

LIC PENSION FUND LIMITED

Votes cast during from January 01, 2023 to March 31, 2023, of financial year 2022-2023

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/Abstain)
05-01-2023	Alkem Laboratories Limited	PBL	Management	Re-appointment of Mr. Mritunjay Kumar Singh (DIN: 00881412) as an Executive Director of the Company, liable to retire by rotation, for a period of 5 consecutive years with effect from 01 January, 2023 upto 31 December, 2027 (Service Period) at a remuneration, not exceeding Rs.66,20,667/- per month.	FOR	AGAINST	Compliant with law. Governance Concern: No variable-pay included in the remuneration package.	AGAINST
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/Abstain)
11-01-2023	Indraprastha Gas Limited	PBL	Management	Appointment of Shri Sukhmal Kumar Jain (DIN: 09206648) as a Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law; No concern identified.	FOR
11-01-2023	Indraprastha Gas Limited	PBL	Management	Appointment of CS (Dr.) Shyam Agrawal (DIN: 03516372) as an Independent Director of the Company with effect from December 06, 2022 up to December 05, 2025.	FOR	FOR	Compliant with law; No concern identified	FOR
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16-01-2023	Axis Bank Limited	PBL	Management	Revision in the remuneration payable to Amitabh Chaudhry (DIN: 00531120), Managing Director & CEO of the Bank, with effect from April 1, 2022.	FOR	FOR	Compliant with Law. No governance concern identified. Remuneration subject to RBI approval	FOR
16-01-2023	Axis Bank Limited	PBL	Management	Appointment of Parameswaranpillai Naga Prasad (P. N. Prasad) (DIN: 07430506) as an independent director of the Bank, for a period of 4 years, with effect from October 20, 2022 up to October 19, 2026 (both days inclusive), not liable to retire by rotation.	FOR	FOR	Compliant with law. No concern identified regarding the profile, independence and time commitments	FOR
16-01-2023	Axis Bank Limited	PBL	Management	Increase in limit of maximum number of directors on the board of directors from 15 to 18.	FOR	FOR	Complaint with the law. No major governance concern identified	FOR
16-01-2023	Axis Bank Limited	PBL	Management	Approval of Axis Bank Employees Stock Unit Scheme, 2022.	FOR	FOR	Compliant with Law. No Governance concern has been identified.	FOR
16-01-2023	Axis Bank Limited	PBL	Management	Grant of Units to the employees of the subsidiary and associate companies of the Bank under Axis Bank Employees Stock Unit Scheme, 2022.	FOR	FOR	Compliant with Law. No Governance concern has been identified.	FOR
16-01-2023	Axis Bank Limited	PBL	Management	Modification to the existing Axis Bank Employees Stock Option Scheme, 2000-01.	FOR	FOR	Complaint with law. No concern identified	FOR
16-01-2023	Axis Bank Limited	PBL	Management	Grant of Options to the employees of the associate companies of the Bank under Axis Bank Employees Stock Option Scheme, 2000-01.	FOR	FOR	Complaint with law. No concern identified	FOR

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21-01-2023	Ashok Leyland Limited	PBL	Management	Appointment of Mr. Shenu Agarwal (DIN: 03485730) as a Director of the Company.	FOR	FOR	Compliant with law. No governance concern identified	FOR

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21-01-2023	Ashok Leyland Limited	PBL	Management	Appointment of Mr. Shenu Agarwal (DIN: 03485730) as the Managing Director and Chief Executive Officer (MD&CEO) of the Company, not liable to retire by rotation, for a period of five years commencing from December 8, 2022 to December 7, 2027 and including remuneration.	FOR	FOR	Compliant with law. No governance concern identified	FOR
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21-01-2023	Aurobindo Pharma Limited	PBL	Management	To reappoint Mr. Girish Paman Vanvari (DIN: 07376482) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of 5 consecutive years commencing from 5th November 2022 to 4th November 2027.	FOR	AGAINST	Non-compliant with law. Governance Concern w.r.t reappointment without prior approval of shareholders	AGAINST

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21-01-2023	Godrej Consumer Products Limited	PBL	Management	Re-appointment of Ms. Pippa Armerding (DIN: 08054033) as an Independent Director of the Company for a second term of five years commencing from January 30, 2023 till January 29, 2028.	FOR	FOR	Compliant with law. No concern identified.	FOR

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27-01-2023	SUN PHARMACEUTICAL INDUSTRIES LTD	PBL	Management	Appointment of Mr. Sanjay Asher (DIN: 00008221) as an Independent Director of the Company for a term commencing from November 1, 2022 till March 31, 2025, who shall not be liable to retire by rotation.	FOR	AGAINST	Compliant with law. No concern on merit of appointee. Governance concern: Excessive time commitments	AGAINST

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28-01-2023	Petronet LNG Limited	PBL	Management	To appoint Shri Ramakrishna Gupta Vetsa (DIN: 08188547) as Nominee Director (BPCL) of the Company, liable to retire by rotation.	FOR	AGAINST	No concern identified w.r.t the profile & merit of proposed appointees. Governance concern: Board Composition is non-compliant regarding requisite number of IDs on the	FOR
28-01-2023	Petronet LNG Limited	PBL	Management	To appoint Shri Arun Kumar Singh (DIN:06646894) as Nominee Director (ONGC) of the Company, liable to retire by rotation.	FOR	AGAINST	No concern identified w.r.t the profile & merit of proposed appointees. Governance concern: Board Composition is non-compliant regarding requisite number of IDs on the	FOR
28-01-2023	Petronet LNG Limited	PBL	Management	To appoint Shri Muker Jeet Sharma (DIN: 07599788), Indian Forest Service (1985 Batch) as Independent Director of the Company, for a period of three years w.e.f. November 24, 2022, not liable to retire by rotation.	FOR	FOR	Compliant with law; No concern identified	FOR

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/Abstain)
31-01-2023	Tata Steel Limited	PBL	Management	Re-appointment of Mr. Koushik Chatterjee (DIN: 00004989) as Whole-time Director designated as Executive Director and Chief Financial Officer (ED & CFO) of the Company for a further period of 5 years with effect from November 9, 2022 through November 8, 2027, liable to retire by rotation and including remuneration.	FOR	FOR	Compliant with law; No major concern identified.	FOR
31-01-2023	Tata Steel Limited	PBL	Management	Appointment of Ms. Bharti Gupta Ramola (DIN: 00356188) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing November 25, 2022 through November 24, 2027 (both days inclusive).	FOR	FOR	Compliant with law; No major concern identified.	FOR
31-01-2023	Tata Steel Limited	PBL	Management	Material modification in approved Related Party Transaction(s) with Neelachal Ispat Nigam Limited, a subsidiary company of Tata Steel Limited increase the transaction value by Rs.2,050 crore and now aggregating up to Rs.4,906 crore, for the purchase and sale of goods, rendering and receipt of services and other transactions. to be entered	FOR	FOR	Compliant with law; No concern identified.	FOR

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Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/Abstain)
10-02-2023	SBI Cards and Payment Services Ltd	PBL	Management	Re-appointment of Shri Rama Mohan Rao Amara (DIN: 08951394) as Managing Director and Chief Executive Officer of the Company for a further period of one year commencing from January 30, 2023 till January 29, 2024 and including remuneration.	FOR	FOR	Compliant with law; No concern identified.	FOR

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/Abstain)
12-02-2023	Coal India Limited	PBL	Management	Appointment of Shri Mukesh Choudhary (DIN: 07532479) as a Whole time Director to function as Director (Marketing) of the Company w.e.f. 23rd December' 2022 for a period of 5 years or until further orders, in terms of Ministry of Coal letter no 21/27/2021- establishment dated 22nd Nov'2022 he shall be liable to retire by rotation.	FOR	FOR	Being PSU	FOR

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12-02-2023	Tata Consultancy Services Limited	PBL	Management	Appointment of Dr. Pradeep Kumar Khosla (DIN 03611983) as a Director and re-appointment as an Independent Director for a second consecutive term of five years i.e. from January 11, 2023 up to January 10, 2028, and who would not be liable to retire by rotation.	FOR	AGAINST	No concern on merit. Re-appointment as Independent Director for 2nd term is not in accordance with law	AGAINST

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14-02-2023	L&T Technology Services Limited	PBL	Management	Approval for Material Related Party transaction in connection with acquisition of a substantial portion of the Smart World & Communication Business of Larsen & Toubro Limited as a going concern on a slump sale basis and other incidental transactions/ matters.	FOR	FOR	Compliant with law; No Governance Concern.	FOR
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14-02-2023	Larsen & Toubro Limited	PBL	Management	Approval for entering into material related party transaction(s) with L&T Technology Services Limited (LTTS).	FOR	FOR	Compliant with law. No Governance Concern	FOR
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14-02-2023	Siemens Limited	AGM	Management	To receive, consider and adopt: (a) The Audited Financial Statements of the Company for the Financial Year ended 30th September 2022, together with the Reports of the Directors and the Auditors thereon; and (b) The Audited Consolidated Financial Statements of the Company for the Financial Year ended 30th September 2022	FOR	FOR	Unqualified financial statements. No concern identified	FOR
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14-02-2023	Siemens Limited	AGM	Management	To declare a dividend on Equity Shares for the Financial Year 2021-22.	FOR	FOR	Compliant with law. Sufficient Liquid funds. No concern identified	FOR
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14-02-2023	Siemens Limited	AGM	Management	To appoint a Director in place of Mr. Tim Holt (DIN: 08742663), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No concern identified regarding the profile, attendance and time commitments	FOR
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14-02-2023	Siemens Limited	AGM	Management	Revision in range of Salary package for Mr. Sunil Mathur (DIN: 02261944), Managing Director and Chief Executive Officer of the Company with effect from 1st October 2022.	FOR	FOR	Compliant with law. No major concern identified	FOR
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14-02-2023	Siemens Limited	AGM	Management	Revision in range of Salary package for Dr. Daniel Spindler (DIN: 08533833), Executive Director and Chief Financial Officer of the Company with effect from 1st October 2022.	FOR	FOR	Compliant with law. No major concern identified	FOR
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14-02-2023	Siemens Limited	AGM	Management	Ratification of remuneration of Rs.21,00,000/- per annum plus applicable tax and out of pocket expenses payable to Messrs R. Nanabhoy & Co., Cost Accountants (Firm Registration No. 000010) 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 ending 30th September 2023.	FOR	FOR	Compliant with law. No concern identified	FOR
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21-02-2023	ACC Limited	PBL	Management	Appointment of Ms. Ameera Shah (DIN: 00208095) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a first term of (3) years i.e. upto December 2, 2025, on the Board of the Company.	FOR	FOR	Compliant with law; No concern identified.	FOR
21-02-2023	ACC Limited	PBL	Management	Appointment of Mr. Ajay Kapur (DIN: 03096416) as a Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with law; No concern identified.	FOR
21-02-2023	ACC Limited	PBL	Management	Appointment of Mr. Ajay Kapur (DIN: 03096416) as Wholetime Director & CEO of the Company, liable to retire by rotation, for a period from December 3, 2022 to November 30, 2025 and including remuneration.	FOR	FOR	Compliant with law; No concern identified.	FOR
21-02-2023	ACC Limited	PBL	Management	Approval of Material Related Party Transactions with Ambuja Cements Limited for the value of transaction Rs.6,500 Crore (limits revised from Rs.3,500 Crore)	FOR	FOR	Compliant with law; No major concern identified	FOR
21-02-2023	ACC Limited	PBL	Management	Approval of Material Related Party Transactions with Ambuja Cements Limited for the value of transaction of Rs.12,000 Crore (fresh limits) for Financial Year 2023-2024.	FOR	FOR	Compliant with law; No major concern identified	FOR

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27-02-2023	IndusInd Bank Limited	PBL	Management	Re-appointment of Mr. Rajiv Agarwal (DIN: 00336487) as a Non-Executive Independent Director of the Bank for a second term of four consecutive years, with effect from March 15, 2023 up to March 14, 2027 (both days inclusive).	FOR	FOR	Compliant with law. No governance concern identified	FOR
13-03-2023	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) with PT Kaltim Prima Coal for an aggregate value not exceeding Rs 12,200 crore during FY24, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	Adequate details provided. Approval for one year only. No concern identified	FOR
13-03-2023	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) with Tata Projects Limited for an aggregate value not exceeding Rs 2,488 crore during FY24, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	Adequate details provided. Approval for one year only. No concern identified	FOR
13-03-2023	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) with Tata Steel Limited for an aggregate value not exceeding Rs 2,750 crore during FY24, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	Adequate details provided. Approval for one year only. No concern identified	FOR
13-03-2023	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) between Industrial Energy Limited and Tata Steel Limited for an aggregate value not exceeding Rs 1,800 crore during FY24, subject to such contract(s)/arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of IEL and TSL.	FOR	FOR	Adequate details provided. Approval for one year only. No concern identified	FOR
13-03-2023	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) between Tata Power Trading Company Limited and Maithon Power Limited for an aggregate value not exceeding Rs 2,500 crore during FY24, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of TPTCL and MPL.	FOR	FOR	Adequate details provided. Approval for one year only. No concern identified	FOR

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13-03-2023	Tata Power Company Limited	PBL	Management	Material Related Party Transaction(s) between Tata Power Delhi Distribution Limited and Tata Power Trading Company Limited for an aggregate value not exceeding Rs 2,500 crore during FY24, subject to such contract(s)/ arrangement(s)/transaction(s) being carried out at arm's length and in the ordinary course of business of TPDDL and TPTCL.	FOR	FOR	Adequate details provided. Approval for one year only. No concern identified	FOR
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14-03-2023	Ambuja Cements Limited	PBL	Management	Approval of Material Related Party Transactions (revised limits) with ACC Limited.	FOR	FOR	Compliant with law; No concern identified.	FOR
14-03-2023	Ambuja Cements Limited	PBL	Management	Approval of Material Related Party Transactions with ACC Limited for Financial Year 2023-2024.	FOR	FOR	Compliant with law; No concern identified.	FOR

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15-03-2023	ITC Limited	PBL	Management	To enter into contracts / arrangements / transactions with British American Tobacco (GLP) Limited, United Kingdom ('BAT GLP'), a related party in terms of Regulation 2(1)(zb) of the Listing Regulations, for sale of unmanufactured tobacco of Indian origin (including storage / holding charges etc.) and purchase of unmanufactured tobacco of international origins which shall not exceed Rs 2,350 crores during the financial year 2023-24.	FOR	FOR	Adequate details provided. Transaction only for one year. No concern identified	FOR

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15-03-2023	ITC Limited	PBL	Management	Appointment of Mr. Peter Rajatilakan Chittaranjan (DIN: 09773278) as a Director of the Company, liable to retire by rotation, for a period of three years with effect from 15th March, 2023 or till such earlier date upon withdrawal by the recommending Institution or to conform with the policy on retirement and as may be determined by the Board of Directors of the Company.	FOR	FOR	Compliant with law. No concern identified regarding the profile and time commitments	FOR
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16-03-2023	Container Corporation of India Limited	PBL	Management	Appointment of Shri Ajit Kumar Panda (DIN: 08221385) as Director (Projects & Services) of the Company he shall be liable to retire by rotation.	FOR	AGAINST	Appointment Compliant with law. No concern on merit. Governance concern: Board is non-compliant with requisite number of IDs	AGAINST

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17-03-2023	JSW Steel Limited	CCM	Management	Scheme of Arrangement amongst Creixent Special Steels Limited (Transferor Company 1), JSW Ispat Special Products Limited (Transferor Company 2) and JSW Steel Limited (Transferee Company/Company) and their respective shareholders and creditors.	FOR	AGAINST	Compliant with the law. Governance concern and transparency concern over the arrived valuation of CSSL and other details regarding the transaction such as factoring	AGAINST

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18-03-2023	Bharat Petroleum Corporation Limited	PBL	Management	Appointment of Smt. Kamini Chauhan Ratan (DIN: 0009831741), as Director of the Company, liable to retire by rotation.	FOR	FOR	Compliant with the law. No governance concern identified in the proposed appointment.	FOR
18-03-2023	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Falcon Oil & Gas B.V for a value of up to Rs.5,500 Crore for the Financial Year 2023-24.	FOR	FOR	Compliant with law. No governance concern identified in the proposed transactions.	FOR
18-03-2023	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Indraprastha Gas Limited for a value of up to Rs.1,880 Crore for the Financial Year 2023-24.	FOR	FOR	Compliant with law. No governance concern identified in the proposed transactions.	FOR
18-03-2023	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Petronet LNG Limited for a value of up to Rs.8,070 Crore for the Financial Year 2023-24.	FOR	FOR	Compliant with law. No governance concern identified in the proposed transactions.	FOR
18-03-2023	Bharat Petroleum Corporation Limited	PBL	Management	Approval of Material Related Party Transaction(s) to be entered into with Sabarmati Gas Limited for a value of up to Rs.1,050 Crore for the Financial Year 2023-24.	FOR	FOR	Compliant with law. No governance concern identified in the proposed transactions.	FOR
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21-03-2023	Grasim Industries Limited	PBL	Management	Appointment of Ms. Ananyashree Birla (DIN: 06625036) as a Non-Executive Director of the Company whose office shall be liable to retire by rotation.	FOR	FOR	Compliant with the law. No governance concern identified in the proposed appointments	FOR

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21-03-2023	Grasim Industries Limited	PBL	Management	Appointment of Mr. Aryaman Vikram Birla (DIN: 08456879) as a Non-Executive Director of the Company whose office shall be liable to retire by rotation.	FOR	FOR	Compliant with the law. No governance concern identified in the proposed appointments.	FOR
21-03-2023	Grasim Industries Limited	PBL	Management	Appointment of Mr. Yazdi Piroj Dandiwalā (DIN: 01055000) as an Independent Director of the Company for a term of five consecutive years commencing from 6th February 2023 up to 5th February 2028 (both days inclusive), not liable to retire by rotation.	FOR	AGAINST	Compliant with Law. Governance concern: Proposed term would lead to prolonged association with Group	AGAINST
21-03-2023	Grasim Industries Limited	PBL	Management	Material related party transaction with Hindalco Industries Limited for an aggregate value of up to Rs.1,200 Crore.	FOR	FOR	Compliant with Law. No Governance concern has been identified	FOR

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21-03-2023	Hindalco Industries Limited	PBL	Management	Re-appointment of Ms. Alka Bharucha (DIN: 00114067) as an Independent Director of the Company, not liable to retire by rotation, for a second term of 05 years commencing from July 11, 2023 through July 10, 2028 (both days inclusive).	FOR	AGAINST	Compliant with Law. Governance concern: Proposed term would lead to prolonged association with Group	AGAINST
21-03-2023	Hindalco Industries Limited	PBL	Management	To enter into contract(s)/arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) with Grasim Industries Limited (Grasim), a Related party of the Company, on such terms and conditions as may be agreed between the Company and Grasim, for an aggregate value of	FOR	FOR	Compliant with Law. No Governance concern has been identified.	FOR
21-03-2023	Hindalco Industries Limited	PBL	Management	To enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Novelis Corporation, an Indirect Wholly Owned Subsidiary of the Company and a Related party, Logan Aluminum Inc. (a Joint Venture of Novelis Corporation) on such terms and To enter into contract(s)/ arrangement(s)/ transaction(s)	FOR	FOR	Compliant with Law. No Governance concern has been identified	FOR
21-03-2023	Hindalco Industries Limited	PBL	Management	(whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Novelis Korea Limited, an Indirect Wholly owned subsidiary and a Related Party, Ulsan Aluminum Limited (a Joint venture of Novelis Korea Limited), on such terms and conditions as	FOR	FOR	Compliant with Law. No Governance concern has been identified	FOR

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21-03-2023	Hindalco Industries Limited	PBL	Management	To enter into contract(s)/ arrangement(s)/ transaction(s) (whether by way of an individual transaction or transactions taken together or series of transactions or otherwise) between Novelis Deutschland GmbH, an indirect Wholly Owned Subsidiary and a Related Party, Aluminium Norf GmbH (a Joint Venture of Novelis Deutschland GmbH), on such terms and	FOR	FOR	Compliant with Law. No Governance concern has been identified	FOR
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21-03-2023	Titan Company Limited	PBL	Management	Appointment of Ms. Mariam Pallavi Baldev, IAS (DIN:09281201) as a Director of the Company liable to retire by rotation.	FOR	FOR	Compliant with Law. No concern identified regarding profile and time commitment of Ms. Baldev	FOR
21-03-2023	Titan Company Limited	PBL	Management	Approval of titan company limited performance based stock unit scheme 2023' (scheme 2023) for grant of performance based stock units to the eligible employees of titan company limited under scheme 2023.	FOR	FOR	Compliant with law. No governance concern identified	FOR
21-03-2023	Titan Company Limited	PBL	Management	Approval of titan company limited performance based stock unit scheme 2023' (scheme 2023) for grant of performance based stock units to the eligible employees of subsidiary company (IES) of titan company limited under scheme 2023.	FOR	FOR	Compliant with law. No governance concern identified	FOR
21-03-2023	Titan Company Limited	PBL	Management	Authorization for secondary acquisition of equity shares of titan company limited by titan employee stock option trust for implementation of titan company limited performance based stock unit scheme 2023 and providing financial assistance in this regard.	FOR	FOR	Compliant with law. No governance concern identified	FOR

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/ Abstain)
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LIC PENSION FUND LIMITED

24-03-2023	UPL Limited	EGM	Management	To approve Sale / Purchase / Functional Support Services transactions amongst UPL Limited and various subsidiaries, associates and joint ventures carrying out operations in ordinary course of business , which are part of UPL Limited's consolidated financial statements.	FOR	FOR	Compliant with law; No concern identified	FOR
24-03-2023	UPL Limited	EGM	Management	To approve Financial Support transactions of UPL Limited and UPL Corporation Limited, Mauritius with subsidiaries, associates and joint ventures carrying out operations in ordinary course of business, which are part of UPL Limited's consolidated financial statements.	FOR	FOR	Compliant with law; No concern identified.	FOR
24-03-2023	UPL Limited	EGM	Management	Consolidation of existing loan obligations of its subsidiaries to UPL Corporation Limited, Mauritius into its subsidiary viz. UPL Corporation Limited, Cayman.	FOR	FOR	Compliant with law; No concern identified.	FOR

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/ Abstain)
25-03-2023	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with Housing Development Finance Corporation Limited for an aggregate amount may exceed Rs.1,000 crore.	FOR	FOR	Compliant with law; No concern identified.	FOR
25-03-2023	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with HDB Financial Services Limited for an aggregate amount may exceed Rs.1,000 crore.	FOR	FOR	Compliant with law; No concern identified	FOR
25-03-2023	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with HDFC Securities Limited for an aggregate amount may exceed Rs.1,000 crore.	FOR	FOR	Compliant with law; No concern identified.	FOR
25-03-2023	HDFC Bank Limited	PBL	Management	Approval of Related Party Transactions with HDFC Life Insurance Company Limited for an aggregate amount may exceed Rs.1,000 crore.	FOR	FOR	Compliant with law; No concern identified.	FOR

LIC PENSION FUND LIMITED

25-03-2023	HDFC Bank Limited PBL	Management	Approval of Related Party Transactions with HDFC ERGO General Insurance Company Limited for an aggregate amount may exceed Rs.1,000 crore.	FOR	FOR	Compliant with law; No concern identified	FOR
25-03-2023	HDFC Bank Limited PBL	Management	Approval of Related Party Transactions with HDFC Credila Financial Services Limited for an aggregate amount may exceed Rs.1,000 crore.	FOR	FOR	Compliant with law; No concern identified.	FOR

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/ Abstain)
30-03-2023	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transaction for purchase and / or sale of investments for an aggregate value of transaction (purchase & sale separately) during a year not exceeding Rs. 7500 crores with single related party.	FOR	FOR	Compliant with law; No concern identified	FOR
30-03-2023	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transaction with State Bank of India for an estimated value of proposed transaction is Rs.3,250 Crores.	FOR	FOR	Compliant with law; No concern identified	FOR

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/ Abstain)
31-03-2023	Infosys Limited	PBL	Management	Appointment of Govind Vaidiram Iyer (DIN: 00169343) as an Independent Director of the Company for a period of five years till January 11, 2028, and that he shall not be liable to retire by rotation.	FOR	FOR	Compliant with law. No governance concern identified	FOR

LIC PENSION FUND LIMITED

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Vote(For/Against/Abstain)
31-03-2023	MRF Limited	PBL	Management	Re-appointment of Mr. Arun Mammen (DIN: 00018558) as Managing Director of the Company (with the designation Vice Chairman and Managing Director or such other designation as approved by the Board from time to time), for a period of 5 years commencing from 01.04.2023 till 31.03.2028 and including remuneration.	FOR	FOR	Compliant with law. No major concern identified	FOR
31-03-2023	MRF Limited	PBL	Management	Appointment of Mr. Arun Vasu (DIN: 00174675) as an Independent Director on the Board of the Company, to hold office for a term of 5 (five) consecutive years commencing from the date of receipt of approval of the shareholders or requisite statutory clearances under applicable law.	FOR	FOR	Compliant with Law. No Governance concern has been identified regarding the profile, time commitment & Independence of appointees.	FOR
31-03-2023	MRF Limited	PBL	Management	Appointment of Mr. Vikram Chesetty (DIN: 01799153) as an Independent Director on the Board of the Company, to hold office for a term of 5 (five) consecutive years commencing from the date of receipt of approval of the shareholders or requisite statutory clearances under applicable law.	FOR	FOR	Compliant with Law. No Governance concern has been identified regarding the profile, time commitment & Independence of appointees	FOR
31-03-2023	MRF Limited	PBL	Management	Appointment of Mr. Prasad Oommen (DIN: 00385082) as an Independent Director on the Board of the Company, to hold office for a term of 5 (five) consecutive years commencing from the date of receipt of approval of the shareholders or requisite statutory clearances under applicable law.	FOR	FOR	Compliant with Law. No Governance concern has been identified regarding the profile, time commitment & Independence of appointees	FOR

Report on the summary of Proxy Votes cast in respect of NPS Schemes managed by LIC Pension Fund Limited

	Quarter	Total No. of Resolutions	Break Up of Vote Decision		
			FOR	AGAINST	ABSTAIN
Financial Year 2022-23	Quarter -1	250	219	31	0
	Quarter -2	729	619	103	7
	Quarter - 3	86	72	14	0
	Quarter - 4	84	76	8	0
	Total	1149	986	156	7