

LIC Pension Fund Limited

Details of votes cast for Quarter ended December 31, 2024

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
03-10-2024	Alkem Laboratories Limited	PBL	Management	Appointment of Mr. Rajeev Kher (DIN: 01192524) as an Independent Director of the Company for a term of 5 (five) consecutive years w. e .f. 09th August, 2024 upto 08th August, 2029, and that he shall not be liable to retire by rotation.	FOR	FOR	Pursuant to majority decision amongst PFMs as required by NPS Trust guidelines	Passed
13-10-2024	Cipla Limited	PBL	Management	To appoint Ms Sharmila Paranjpe (DIN: 02328770) as an Independent Director of the Company for a period of 5 (five) years commencing from 1st September 2024 to 31st August 2029 (both days inclusive).	FOR	FOR	No concern arises	Passed
13-10-2024	Cipla Limited	PBL	Management	To appoint Ms Maya Hari (DIN: 01123969) as an Independent Director of the Company for a period of 5 (five) years commencing from 1st November 2024 to 31st October 2029 (both days inclusive).	FOR	FOR	No concern arises	Passed
13-10-2024	Cipla Limited	PBL	Management	To appoint Mr Adil Zainulbhai (DIN: 06646490) as a Non- Executive Director of the Company, liable to retire by rotation, with effect from 3rd September 2024.	FOR	AGAINST	concerned	Passed
13-10-2024	Cipla Limited	PBL	Management	To appoint Mr Abhijit Joshi (DIN: 07115673) as a Non- Executive Director of the Company, liable to retire by rotation, with effect from 3rd September 2024.	FOR	FOR	No concern arises	Passed
13-10-2024	Cipla Limited	PBL	Management	To appoint Mr Kamil Hamied (DIN: 00024292) as a Non- Executive Director of the Company, liable to retire by rotation, with effect from 1st November 2024.	FOR	FOR	No concern arises	Passed

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Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
15-10-2024	Reliance Industries Limited	PBL	Management	To capitalize of a sum not exceeding Rs. 6,767 Crore out of securities premium received in cash and / or general reserve and / or retained earnings of the Company, as may be considered appropriate for the purpose of issue and allotment of bonus equity shares of Rs. 10/- each credited as fully paid-up to eligible members of the Company holding equity shares of Rs. 10/- (Rupees Ten only) each whose names appear in the Register of Members / Register of Beneficial Owners on a Record Date to be determined by the Board for this purpose, in the proportion of 1:1 i.e., 1 (One) new fully paid-up equity share of Rs. 10/- each for every 1 (One) existing fully paid-up equity share of Rs. 10/- each held by them and that the new bonus equity shares so issued and allotted shall, for all purposes, be treated as an increase in the paid-up capital of the Company held by each such member.	FOR	FOR	no concern arises	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
16-10-2024	Asian Paints Limited	PBL	Management	Appointment of Mr. Varun Berry (DIN: 05208062) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a period of five consecutive years from 23rd October 2024 to 22nd October 2029.	FOR	FOR	No concern arises	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
17-10-2024	Cummins India Limited	PBL	Management	To appoint Ms. Shveta Arya (DIN: 08540723) as the Managing Director of the Company, for a period of three (3) years starting from September 01, 2024 to August 31, 2027, not liable to retire by rotation, along- with remuneration.	FOR	FOR	No concern arises	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
23-10-2024	Ashok Leyland Limited	PBL	Management	Appointment of Mr. Sanjay K Asher (DIN: 00008221) as a Non - Executive Non - Independent Director of the Company, liable to retire by rotation to be effective from August 14, 2024.	FOR	AGAINST	concern arises	Passed
23-10-2024	Ashok Leyland Limited	PBL	Management	Related Party Transactions with Switch Mobility Limited, U.K. for Corporate Guarantee / Fee for corporate guarantee / Recovery / Reimbursement - Resource Sharing / Reimbursement / Recovery of expenditure / IT Sharing Services / Sale/purchase of vehicles / spares / engines / materials/ service / assets / technology etc., the aggregate value of all transactions taken together which would / may exceed Rs. 1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower for FY 2024 - 25.	FOR	FOR		Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
25-10-2024	Shree Cement Ltd.	PBL	Management	To approve re-appointment of Ms. Uma Ghurka (DIN: 00351117) as Independent Director of the Company for second term of 5 (five) consecutive years commencing from 11th November, 2024.	FOR	FOR	No concern arises	Passed

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Details of votes cast for Quarter ended December 31, 2024

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
26-10-2024	UltraTech Cement Limited	PBL	Management	Appointment of Dr. Vikas Balia (DIN: 00424524) as an Independent Director of the Company, not liable to retire by rotation and to hold office for a term of five consecutive years with effect from 10th October, 2024 till 9th October, 2029 (both days inclusive).	FOR	FOR	Pursuant to majority decision amongst PFMs as required by NPS Trust guidelines	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
06-11-2024	Hindalco Industries Limited	PBL	Management	Appointment of Ms. Ananyashree Birla (DIN: 06625036) as a Non-Executive Director of the Company, with effect from September 1, 2024, whose office shall be liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No governance concern identified.	Passed
06-11-2024	Hindalco Industries Limited	PBL	Management	Appointment of Mr. Aryaman Vikram Birla (DIN: 08456879) as a Non-Executive Director of the Company, with effect from September 1, 2024, whose office shall be liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No governance concern identified.	Passed
06-11-2024	Hindalco Industries Limited	PBL	Management	Appointment of Mr. Anjani Kumar Agrawal (DIN: 08579812) as an Independent Director of the Company, for a term of 5 (Five) consecutive years commencing from September 1, 2024 until August 31, 2029 (both days inclusive) and shall not be liable to retire by rotation.	FOR	FOR	Appointment compliant with law. No governance concern identified.	Passed
06-11-2024	Hindalco Industries Limited	PBL	Management	Appointment of Ms. Sukanya Kripalu (DIN: 06994202) as an Independent Director of the Company, for a term of 5 (Five) consecutive years commencing from September 1, 2024 until August 31, 2029 (both days inclusive) and shall not be liable to retire by rotation.	FOR	AGAINST	Appointment compliant with law. Governance Concern: Prolonged association with the Group.	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
08-11-2024	Bharat Forge Limited	PBL	Management	To create, issue, offer and allot (including with provisions for reservations on firm and / or competitive basis or such part of issue and for such categories of persons as may be permitted under the applicable laws) such number of Securities (as defined hereinafter), for cash at such price that may be decided by the Board in terms of the applicable regulations and as permitted under the applicable laws, in one or more tranches, with or without a Green Shoe Option for an aggregate amount of up to Rs. 2,000 Crore.	FOR	FOR	Compliant with law. No major governance concern identified.	Passed

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21-11-2024	Wipro Limited	PBL	Management	Capitalization of such sums standing to the credit of the free reserves and/or the securities premium account and/or capital redemption reserve of the Company, as may be considered necessary by the Board, for the purpose of the issue of bonus equity shares of Rs. 2/- each, credited as fully paid-up equity shares to the holders of the existing equity shares of the Company in consideration of their said holding and whose names appear in the Register of Members maintained by the Company/List of Beneficial Owners as received from the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), on such date as may be fixed in this regard by the Board, in the proportion of 1:1 i.e., 1 (One) bonus equity share for every 1 (One) existing fully paid-up equity share held by the Members of the Company.	FOR	FOR	No concern arises	Passed
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Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
23-11-2024	Petronet LNG Limited	PBL	Management	To appoint Shri Satish Kumar Vaduguri (DIN: 09322002) as Nominee Director (IOCL) of the Company, liable to retire by rotation.	FOR	AGAINST	Pursuant to majority decision amongst PFMs as required by NPS Trust guidelines	Passed

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Details of votes cast for Quarter ended December 31, 2024

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
26-11-2024	Infosys Limited	PBL	Management	To enter into and / or continue related party contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Stater N.V. a majority-owned subsidiary of the Company which qualifies as a related party transaction within the meaning of Regulation 2(1)(zc) of the LODR Regulations, in the course of purchase / sale of services, purchase / sale of shared services, grant of loans, merger and dividend on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be agreed by the Company and specific subsidiary with Stater N.V. such that during the financial year ending on March 31, 2025, the maximum value of the transactions of the Company and each specific subsidiary of the Company with Stater N.V. does not exceed the value as specified in the explanatory statement and the aggregate value of all such transactions with Stater N.V. does not exceed Rs. 2,085 crore or 1.36% of annual consolidated turnover, provided that the said transactions shall be at arms length basis and in the ordinary course of business.	FOR	FOR	No concern identified	Passed
26-11-2024	Infosys Limited	PBL	Management	To enter into and / or continue related party contract(s) / arrangement(s) / transaction(s) (whether by way of an individual transaction or transactions taken together or a series of transactions or otherwise) with Stater Nederland B.V. a majority- owned subsidiary of the Company which qualifies as a related party transaction within the meaning of Regulation 2(1)(zc) of the LODR Regulations, in the course of purchase / sale of services, purchase / sale of shared services and providing of parental guarantee on such material terms and conditions as detailed in the explanatory statement to this resolution and as may be agreed by the Company and specific subsidiary with Stater Nederland B.V. such that during the financial year ending on March 31, 2025, the maximum value the transactions of the Company and each specific subsidiary of the Company with Stater Nederland B.V. does not exceed the value as specified in the explanatory statement and the aggregate value of all such transactions of the Company and its subsidiaries with Stater Nederland B.V. does not exceed Rs. 1,925 crore or 1.25% of annual consolidated turnover, provided that the said transactions shall be at arms length basis and in the ordinary course of business.	FOR	FOR	No concern identified	Passed
26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To receive, consider and adopt the Audited Balance Sheet as at June 30, 2024 and the Statement of Profit and Loss for the Financial Year ended on that date, together with the Reports of the Auditors and Directors thereon.	FOR	FOR	No concern identified	Passed
26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To confirm payment of interim dividend and to declare final dividend for the Financial Year ended June 30, 2024.	FOR	FOR	No concern identified	Passed

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Details of votes cast for Quarter ended December 31, 2024

26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Mr. Ghanashyam Hegde, Executive Director (DIN 08054712), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified	Passed
26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	To appoint a Director in place of Mr. Gagan Sawhney, Non- Executive Director (DIN 08279568), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No concern identified	Passed
26-11-2024	Procter & Gamble Hygiene and Health Care Limited	AGM	Management	Ratification of remuneration of Rs. 8,50,000 per annum plus out of pocket expense payable to Ashwin Solanki and Associates, Cost Accountants, who are appointed by the Board of Directors of the Company to conduct audit of the cost records maintained by the Company for the Financial Year 2024- 25.	FOR	FOR	No concern identified	Passed

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27-11-2024	Canara Bank	EGM	Management	To elect Shri. Hemant Buch as a Shareholder Director of the Bank.	FOR	FOR	more suitable candidate	Passed
27-11-2024	Canara Bank	EGM	Management	To elect Shri. Deepak Arora as a Shareholder Director of the Bank.	FOR	ABSTAIN	Another candidate is more suitable	Rejected

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29-11-2024	ICICI Bank Limited	PBL	Management	Appointment of Mr. Punit Sood (DIN: 00033799) as an Independent Director of the Bank, not liable to retire by rotation, for a term of five years with effect from October 1, 2024.	FOR	FOR	No concern identified	Passed
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30-11-2024	Tech Mahindra Limited	PBL	Management	To consider and approve the appointment of Mr. Puneet Renjhen (DIN: 09498488) as a Non- Executive Director of the Company, liable to retire by rotation.	FOR	FOR	No concern identified	Passed
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30-11-2024	The Federal Bank Limited	PBL	Management	Re-appointment of Mr. Sudarshan Sen (DIN: 03570051) as an Independent Director of the Bank, for a second term of 3 (three) years, with effect from February 11, 2025 to February 10, 2028, (both days inclusive), not liable to retire by rotation.	FOR	FOR	In matters relating to PNB HFL Mr. Sen has not been found to have committed any error, omission, or wrongful act by any regulator.	Passed
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30-11-2024	The Federal Bank Limited	PBL	Management	To grant 16,00,000 Stock Options to Mr. Krishnan Venkat Subramanian (DIN: 00031794), Managing Director and CEO of the Bank, under The Federal Bank Limited Employee Stock Option Scheme, 2023.	FOR	FOR	Compliant with law. No governance concern identified.	Passed
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Details of votes cast for Quarter ended December 31, 2024

02-12-2024	Siemens Limited	CCM	Management	Scheme of Arrangement between Siemens Limited (Demerged Company or Company) and Siemens Energy India Limited (Resulting Company) and their respective shareholders and creditors (Scheme).	FOR	FOR	Compliant with law. Adequate justification provided; No governance concern identified.	Passed
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Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
04-12-2024	Avenue Supermarts PBL Limited	PBL	Management	To approve the appointment of Mr. Bhaskaran N (DIN: 10808853), as a Whole-time Director of the Company, to hold office for the period of 2 years from 17th October, 2024 till 16th October, 2026 and including remuneration.	FOR	FOR	Appointment compliant with law. No governance concern identified.	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
10-12-2024	POWERGRID Infrastructure Investment Trust	PBL	Management	To consider and approve the acquisition of balance 26% equity shareholding in each of the SPs i.e. Powergrid Kala Amb Transmission Limited (PKATL), Powergrid Parli Transmission Limited (PPTL), Powergrid Warora Transmission Limited (PWTL) and Powergrid Jabalpur Transmission Limited (PJTL) SPVs and initial portfolio assets of Powergrid Infrastructure Investment Trust and matters related thereto.	FOR	FOR	Compliant with law. The Trust has made adequate disclosures pertaining to proposed acquisition. No concern identified.	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
17-12-2024	ITC Limited	PBL	Management	Appointment of Mr. Siddhartha Mohanty (DIN: 08058830) as a Director of the Company, liable to retire by rotation, with effect from 1st January, 2025 for a period of three years 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 and / or by any applicable statutes, rules, regulations or guidelines.	FOR	FOR	Appointment compliant with law. No concern identified.	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
21-12-2024	Bajaj Finance Limited	PBL	Management	Approval of Material Related Party Transactions between the Company and Bajaj Housing Finance Limited (BHFL) which may individually and/ or in the aggregate, may exceed Rs. 1,000 crore or 10% of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s)/ contract(s)/ agreement(s) / transaction(s) shall be carried out on an arm's length basis and in the ordinary course of business of the Company.	FOR	FOR	Pursuant to majority decision amongst PFMs as required by NPS Trust guidelines	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
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21-12-2024	Mankind Pharma Limited	PBL	Management	Approval for Amendment in Articles of Association.	FOR	FOR	Compliant with law. No concerns are identified.	Passed
21-12-2024	Mankind Pharma Limited	PBL	Management	Approval for creation of mortgage and/ or charge on all or any of the tangible and/ or intangible assets of the Company.	FOR	FOR	Compliant with Law. No major governance concerns identified.	Passed
21-12-2024	Mankind Pharma Limited	PBL	Management	Approval for creation of pledge on the equity shares of Bharat Serums and Vaccines Limited, material wholly owned subsidiary of the Company.	FOR	FOR	Compliant with Law. No major governance concerns identified.	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
22-12-2024	Britannia Industries Limited	PBL	Management	Appointment of Mr. Jehangir Nusli Wadia (DIN: 00088831) as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation, w.e.f. 11 November 2024.	FOR	FOR	Pursuant to majority decision amongst PFMs as required by NPS Trust guidelines	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
24-12-2024	L&T Technology Services Limited	PBL	Management	Re-appointment of Ms. Apurva Purohit (DIN: 00190097), as an Independent Director of the Company for a second term of five years with effect from December 11, 2024 up to and including December 10, 2029 and who shall not be liable to retire by rotation.	FOR	AGAINST	No concern on the merits of the proposed appointee. Non-Compliance: Re-appointment is not in accordance with law, no prior shareholders' approval obtained for re-appointment as an ID.	Passed

24-12-2024	L&T Technology Services Limited	PBL	Management	Modification of the term of Mr. Narayanan Kumar (DIN: 00007848) as an Independent Director on the Board of the Company from a consecutive period of 3 (three) years and 6 (six) months to a period of 5 (five) consecutive years with effect from July 15, 2021 up to and including July 14, 2026 and continue as an Independent Director of the Company beyond the age of 75 years.	FOR	AGAINST	No concern w.r.t merits of appointee. Non-Compliant with Section 149 of the Companies Act, 2013: Modification of term of appointment as ID akin to appointment for 3rd term, which cannot be done without serving cooling off period.	Passed
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25-12-2024	Tata Steel Limited	PBL	Management	Appointment of Mr. Pramod Agrawal (DIN: 00279727) as an Independent Director of the Company, not liable to retire by rotation, for a term of 5 (Five) years commencing November 6, 2024 through November 5, 2029 (both days inclusive).	FOR	FOR	Appointment compliant with law. Passed No concern identified.
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Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
25-12-2024	Titan Company Limited	PBL	Management	Appointment of Mr. P B Balaji (DIN: 02762983) as an Additional Director (Non-Executive and Non-Independent) of the Company effective 28th October 2024, liable to retire by rotation.	FOR	FOR	Appointment Compliant with law. No concern on merit of the proposed appointee.	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
30-12-2024	Siemens Limited	PBL	Management	Approval of transactions with Siemens Aktiengesellschaft, Germany for an Estimated aggregate value of the transactions Up to Rs. 70,000 million for FY 2024 - 25 (1st October 2024 to 30th September 2025).	FOR	FOR	Pursuant to majority decision amongst PFMs as required by NPS Trust guidelines	Passed
30-12-2024	Siemens Limited	PBL	Management	Approval of transactions with Siemens Energy Global GmbH and Co. KG, Germany for an Estimated aggregate value of the transactions Up to Rs. 15,000 million for FY 2024 - 25 (1st October 2024 to 30th September 2025).	FOR	FOR	Pursuant to majority decision amongst PFMs as required by NPS Trust guidelines	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal	Investee company's Management Recommendation	Vote(For/Against/ Abstain)	Reason supporting the vote decision	Result of Meeting
31-12-2024	Ashok Leyland Limited	PBL	Management	Approval for Material Related Party Transactions between the Company and TVS Vehicle Mobility Solution Private Limited for an aggregate value which would be in excess of Rs. 1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements whichever is lower for FY 2024-25.	FOR	AGAINST	Proposed transactions are compliant with law. Governance & Transparency Concern: It is unclear how proposed transactions fall within the ordinary course of business- No clarification on why sale/purchase of assets are considered to be in the ordinary course of business.	Passed

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31-12-2024	Ashok Leyland Limited	PBL	Management	Approval for Material Related Party Transactions between the Company and TVS Vehicle Mobility Solution Private Limited for an aggregate value which would be in excess of Rs. 1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements whichever is lower for FY 2025-26.	FOR	AGAINST	Proposed transactions are compliant with law. Governance & Transparency Concern: It is unclear how proposed transactions fall within the ordinary course of business- No clarification on why sale/purchase of assets are considered to be in the ordinary course of business	Passed
31-12-2024	Ashok Leyland Limited	PBL	Management	Approval for Material Related Party Transactions between the Company and TVS Trucks and Buses Private Limited for an aggregate value which would be in excess of Rs. 1,000 Crores or 10% of the annual consolidated turnover as per the Company's last audited financial statements whichever is lower for FY 2024- 25.	FOR	AGAINST	Proposed transactions are compliant with law. Governance & Transparency Concern: It is unclear how proposed transactions fall within the ordinary course of business- No clarification on why sale/purchase of assets are considered to be in the ordinary course of business	Passed