

Name of the Insurer: HDFC ERGO GENERAL INSURANCE COMPANY LIMITED Registration No. 146 and Date of Registration with the IRDAI: July 09, 2010 Form NL-46-VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE									
Disclosure of voting activities in general meetings of investee companies in which insurers have actively participated and voted for quarter ended September 30, 2026									
Sr. No.	Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Comp	Recommendation of	Recommendation of	Vote (For / Against)
1	02/07/2026	Tata Steel Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026	Yes	For	For	For
					Adoption of consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For
					Declare dividend of Rs. 4.0 per fully paid equity share (face value Re. 1.0 each) for FY26	Yes	For	For	For
					Reappoint Koushik Chatterjee (DIN: 00004989) as Director, liable to retire by rotation	Yes	For	For	For
					Ratify remuneration of Rs. 3.5 mn payable to Shome & Banerjee as cost auditors for FY27	Yes	For	For	For
					Approve material related party transactions with Tata Capital Limited (TCL), a subsidiary of Tata Sons Private Limited (promoter company), aggregating Rs. 150.6 bn for FY27	Yes	For	For	For
					Approve material related party transactions with Tata International West Asia DMCC (TIWA), a subsidiary of Tata Sons Private Limited (promoter company), aggregating Rs. 57.15 bn for FY27	Yes	For	For	For
					Approve material related party transactions between Tata Steel UK Limited (TSUK), a wholly owned subsidiary of Tata Steel Limited and Tata International West Asia DMCC (TIWA) a subsidiary of Tata Sons Private Limited (promoter company) aggregating Rs. 67.0 bn for FY27	Yes	For	For	For
2	03/07/2026	Nestle India Ltd	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For
					To confirm payment of interim dividend of Rs. 7.0 and declare final dividend of Rs. 5.0 per equity share (face value Re 1.0) for FY26	Yes	For	For	For
					Reappoint Manddeep Singh Chhatwal (DIN: 11387157) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For
					Approve remuneration of Rs. 264,000 to Ramanath Iyer & Co., Cost Accountants, as cost auditor for FY27	Yes	For	For	For
3	03/07/2026	Oil and Natural Gas Corporation Limited	Postal Ballot (PB)	Shareholders	Approve material related party transactions with ONGC Videsh Rovuma Limited (OVRL) and Beas Rovuma Energy Mozambique Limited (BREML), step down subsidiaries, up to USD 2.4 bn (Rs. 231.8 bn)	Yes	For	For	For
					Approve material related party transaction for extending guarantee in the form of Debt Service Undertaking (DSU) towards the participating interest held by OVRL and BREML in Area-1 Offshore Mozambique Project not exceeding USD 3.1 bn (Rs.291.8 bn) up to FY33	Yes	For	For	For
4	08/07/2026	Tata Motors Passenger Vehicles Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026	Yes	For	For	For
					Adoption of consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For
					Approve dividend of Rs. 3.0 per equity share of face value of Rs.2.0 each for FY26	Yes	For	For	For
					Reappoint N Chandrasekaran (DIN: 00121863) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For
					Reappoint Al-Noor Ramji (DIN:00230865) as Independent Director from 1 May 2027 till 17 May 2029	Yes	For	For	For
					Authorize the board to appoint branch auditors	Yes	For	For	For
					Ratify remuneration of Rs. 0.9 mn for Mani & Co. as cost auditors for FY27	Yes	For	For	For
					Approve related party transactions of the company and Tata Passenger Electric Mobility Ltd (TPEML), a wholly owned subsidiary, with Fiat India Automobiles Private Ltd (FIAPL), a joint operations company, during FY27	Yes	For	For	For
					Approve related party transactions of Jaguar Land Rover Limited, a subsidiary, with Agradatas Energy Storage Solutions Private Limited (Agradatas India) and Agradatas Limited (Agradatas UK) (collectively, the Agradatas Group), subsidiaries of Tata Sons Private Limited	Yes	For	For	For



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5	10/07/2026	IndusInd Bank Limited	Postal Ballot (PB)	Shareholders	Appoint Nilesh Shivji Vikamsey (DIN: 00031213) as Independent Director for four years from 24 April 2026 till 23 April 2030	Yes	For	For	For
					Appoint Ravindra Babu Garikipati (DIN: 00984163) as Independent Director for four years from 24 April 2026 till 23 April 2030	Yes	For	For	For
6	17/07/2026	Roadstar Infra Investment Trust	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For
					Adoption of valuation report for the year ended 31 March 2026, issued by Ernst & Young Merchant Banking Services LLP, the valuer	Yes	For	For	For
					Approve increase in limit of aggregate borrowing and deferred payments up to 49% of Roadstar InvIT's assets	Yes	For	For	For
7	17/07/2026	Tech Mahindra Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026	Yes	For	For	For
					Adoption of consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For
					Confirm interim dividend of Rs. 15.0 per share and approve final dividend of Rs. 36.0 per equity share of face value of Rs.5.0 each for FY26	Yes	For	For	For
					Reappoint Dr. Anish Shah (DIN: 02719429) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For
					Appoint Krishnam Parasramka (DIN: 07632711) as Director under Section 160 of the Companies Act, 2013 from 17 July 2026	Yes	Against	Against	Against
8	20/07/2026	Mahindra Logistics Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026	Yes	For	For	For
					Adoption of consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For
					Approve final dividend of Rs. 2.5 per share (face value Rs. 10.0) for FY26	Yes	For	For	For
					Reappoint Dr. Anish Shah (DIN: 02719429) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For
					Reappoint Ameet Hariani (DIN: 00087866) as Independent Director for five years from 1 May 2027	Yes	Against	Against	For
9	21/07/2026	Bajaj Auto Ltd	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For
					Approve dividend of Rs. 150.0 per equity share of face value Rs. 10.0 for FY26	Yes	For	For	For
					Reappoint Sanjiv Bajaj (DIN: 00014615) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For
					Ratify remuneration of Rs. 0.5 mn to R.B. Laddha & Co., Cost Accountants as cost auditors for FY27	Yes	For	For	For
					Approve payment of commission upto 1% of net profits to Non-Executive Directors for five years from 1 April 2026 and in the event of no profits/inadequate profits as per limits specified under regulations	Yes	For	For	For
10	23/07/2026	Dr. Reddy's Laboratories Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For
					Declare dividend of Rs. 8.0 per equity share (face value of Rs. 1.0) for FY26	Yes	For	For	For
					Reappoint K Satish Reddy (DIN: 00129701) as Director, liable to retire by rotation	Yes	For	For	For
					Appoint Deloitte Haskins & Sells, LLP as statutory auditors for five years from conclusion of FY26 AGM to conclusion of FY31 AGM and fix their remuneration	Yes	For	For	For
					Reappoint K P Krishnan (DIN: 01099097) as an Independent Director for five years from 7 January 2027	Yes	For	For	For
					Appoint Srikanth Velamakanni (DIN: 01722758) as an Independent Director for five years from 1 July 2026	Yes	For	For	For
					Ratify remuneration payable of Rs. 900,000 to Sagar & Associates as cost auditors for FY27	Yes	For	For	For



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11	27/07/2026	Life Insurance Corporation of India	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Adoption of consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Adoption of annual report for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Declare final dividend of Rs. 10.0 per equity share of face value Rs. 10.0 each for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Appoint Zonal and Divisional auditors for five years from the conclusion of the 2026 AGM and fix their remuneration	Yes	For	For	For	The auditors appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
					Appoint Sanjay Lohiya (DIN: 07151125) as Government Nominee Director from 13 May 2026 until further orders	Yes	For	Against	For	The Appointment is in line with statutory requirements.
					Approve related party transactions with LIC Mutual Fund Asset Management Limited from FY26 AGM till the FY27 AGM for a period not exceeding fifteen months	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
12	29/07/2026	K. P. R. Mill Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve final dividend of Rs. 2.5 per equity share of face value of Re. 1.0 for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint C. R. Anandakrishnan (DIN: 00003748) as Director liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Ratify remuneration of Rs. 50,000 to B. Venkateshwar as cost auditor for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
13	30/07/2026	Samvardhana Motherson International Ltd	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve final dividend of Re. 0.25 per equity share of face value of Re. 1.0 each for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Laksh Vaaman Sehgal (DIN: 00048584) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Pankaj Mitai (DIN: 00194931) as Whole-time Director designated as President for five years from 1 October 2026 to 30 September 2031 and revise his remuneration from 1 April 2026 till the end of his tenure	Yes	For	For	For	The Re-appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
					Reappoint Ms. Rekha Sethi (DIN: 06809515) as Independent Director for five years from 10 August 2026	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Approve related party transactions with Motherson Sumi Wiring India Limited (MSWL) up to Rs. 85.9 bn from the conclusion of 2026 AGM to the 2027 AGM or 15 months from 2026 AGM, whichever is earlier	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve loans/intercorporate deposits for up to Rs. 3.0 bn and additional corporate guarantees for loans up to Rs. 38.1 bn to Motherson Electronic Components Private Limited, a subsidiary company	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve loans, guarantees or provide security up to an additional amount of Rs. 2.0 bn over and above Rs. 591.9 bn as on 31 March 2026	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Ratify remuneration of Rs. 450,000 to M.R. Vyas and Associates as cost auditors for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
14	30/07/2026	Bajaj Finance Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Declare dividend of Rs. 6.0 per equity share (face value Rs. 1.0) for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve not to fill casual vacancy caused by the retirement of Rajiv Bajaj (DIN: 00018262), Non-Executive Non-Independent Director, who does not seek to be reappointed	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve change in status of Sanjiv Bajaj (DIN: 00014615) as a director liable to retire by rotation from a director not liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Pramit Jhaveri (DIN: 00186137) as Independent Director for five years from 1 August 2026	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Approve related party transactions with Bajaj Housing Finance Limited (BHFL), an 88.8% listed subsidiary, upto Rs. 181.52 bn from 2026 AGM to the 2027 AGM	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve increase in borrowing limit to Rs. 5.5 tn from Rs. 3.75 tn	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve creation of encumbrances/ charge/ mortgage/ hypothecation/ lien on company's assets for borrowings up to Rs. 5.5 tn	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve issue of non-convertible debentures through private placement	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.



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15	30/07/2026	Transport Corporation of India Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve final dividend of Re. 1.0 per share of face value Rs. 2.0 each for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Chander Agarwal (DIN: 00818139) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Ms. Urmila Agarwal (DIN: 00818165) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
16	31/07/2026	Bajaj Finserv Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve final dividend of Rs. 1.5 per equity share of face value Re. 1.0 per share for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Not to fill casual vacancy caused by the retirement of Rajiv Bajaj (DIN: 00018262) as Non-Executive Non-Independent Director	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint KKC & Associates LLP as statutory auditors for five years from the conclusion of the FY26 AGM till the conclusion of the FY31 AGM and fix their remuneration	Yes	For	For	For	The Re-appointment and total remuneration proposed to be paid to the statutory auditors in FY27 is reasonable compared to the size and scale of the company's operations.
					Approve remuneration of Rs. 80,000 payable to Dhananjay V Joshi & Associates, cost auditors for FY27	Yes	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.	
17	31/07/2026	Sun Pharmaceutical Industries Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Adoption of consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Reappoint Aalok Shanghvi (DIN:01951829) as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Declare final dividend of Rs. 5.0 per equity share (face value of Re. 1.0) for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Ratify remuneration of Rs. 3.1 mn to Narasimha Murthy & Co as cost auditors for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
					Revise remuneration of Aalok Shanghvi (DIN: 01951829) as Whole Time Director and COO till the end of his tenure on 31 May 2028 and fix it as minimum remuneration from 1 April 2026 till 31 May 2028	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve payment of commission to Independent Directors upto 1% of net profits	Yes	Against	Against	Against	We agree with IAS's assertion that the resolution can't be in perpetuity, and that shareholders should get a chance to evaluate the payment periodically. We therefore, recommend voting against this resolution.
					Appoint Dr. Andreas Busch (DIN: 11699735) as Independent Director for five years from 12 May 2026	Yes	For	For	For	The appointment is in line with statutory requirements.
18	31/07/2026	Axis Bank Ltd.	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve final dividend of Re. 1.0 per share of face value Rs 2.0 per equity share for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Subrat Mohanty (DIN: 08679444) as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Nuran Subramanian Vishwanathan (DIN: 09568559) as Independent Director for four years from 30 May 2027 till 29 May 2031	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint N. S. Vishwanathan (DIN: 09568559) as Non-Executive (Part-time) Chairperson for three years from 27 October 2026 and fix his remuneration	Yes	For	For	For	His re-appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
					Reappoint Parameswaranpillai Naga Prasad (DIN: 07430506) as Independent Director for four years from 20 October 2026 till 19 October 2030	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Subrat Mohanty (DIN: 08679444) as Whole time Director designated Executive Director for three years from 17 August 2026 and fix his remuneration	Yes	For	For	For	His re-appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
					Approve revision in remuneration for Subrat Mohanty (DIN: 08679444), Executive Director, from 1 April 2026 till the next cycle of revision of remuneration	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve revision in remuneration for Amitabh Chaudhry (DIN: 00531120), Managing Director and CEO, from 1 April 2026 till the next cycle of revision of remuneration	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve revision in remuneration for Munish Sharda (DIN: 06796060), Executive Director, from 1 April 2026 till the next cycle of revision of remuneration	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve revision in remuneration for Neeraj Gambhir (DIN: 00257375), Executive Director, from 1 April 2026 till the next cycle of revision of remuneration	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve revision in remuneration payable to non-executive directors excluding the non-executive (part-time) Chairperson of Rs. 3.0 mn per annum from 1 April 2026	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve issue of debt securities on a private placement basis upto Rs. 350.0 bn	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve issue of equity shares or equity linked securities upto a limit of Rs 200.0 bn	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve material related party transactions with Life Insurance Corporation of India (Promoter) from the 2026 AGM to the 2027 AGM	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve material related party transactions with LIC Housing Finance Limited (Promoter group entity) from the 2026 AGM to the 2027 AGM	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve material related party transactions with IDBI Bank Limited (Promoter group entity) from the 2026 AGM to the 2027 AGM	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve material related party transactions with Axis Max Life Insurance Limited (Associate) from the 2026 AGM to the 2027 AGM	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.



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Sr. No.	Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Comp	Recommendation of	Recommendation of	Vote (For / Against)	Reason for the Vote Decision
23	05/08/2026	Deepak Nitrite Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026 Adoption of consolidated financial statements for the year ended 31 March 2026 Declare dividend of Rs. 7.5 per equity share of face value Rs. 2.0 for FY26 Reappoint Girish Satakar (DIN: 00340116) as Director, liable to retire by rotation Appoint Anant Pande (DIN: 08186854) as Director, liable to retire by rotation, in place of Ajay C. Mehta (DIN: 00028405) who retires by rotation and does not offer himself for reappointment Appoint Anant Pande (DIN: 08186854) as Executive Director and Chief Manufacturing Officer for three years from 5 August 2026 and fix his remuneration Redesignate Maulik Mehta (DIN:05227290) as Deputy Managing Director for five years from 9 May 2026 and fix his remuneration Redesignate Meghav Mehta (DIN: 05229853) as Deputy Managing Director for five years from 9 May 2026 and fix his remuneration Reappoint Sanjay Upadhyay (DIN:01776546) as Director (Finance) and Group CFO for five years from 1 August 2026 and fix his remuneration Reappoint Girish Satakar (DIN:00340116) as Executive Director for three years from 4 August 2026 and fix his remuneration Appoint Milin Mehta (DIN: 01297508) as an Independent Director for three years from 7 August 2026 Appoint Adnan Ahmad (DIN: 00046742) as an Independent Director for three years from 7 August 2026 Approve payment of remuneration to promoter executive directors in excess of limits under Regulation 17 of SEBI's LODR till expiry of their term Ratify remuneration of Rs. 0.9 mn payable to B. M. Sharma & Co., cost auditors for FY27	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS). The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS). The proposed transactions are in the ordinary course of business and at arm's length price. The Re-appointment is in line with statutory requirements. The appointment is in line with statutory requirements. His appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business. His re-appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business. We agree with IAS's assertion that the total remuneration paid to Promoter Executive Directors in FY26, at Rs. 320.0 mn or 4.0% of consolidated PBT, is already high. Moreover, the role of 2nd deputy MD and Meghav's credentials for the same are unclear. We therefore recommend voting against the resolution. His re-appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business. His re-appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business. The appointment is in line with statutory requirements. The appointment is in line with statutory requirements. We agree with IAS that companies must not seek blanket approvals to exceed remuneration limits as defined under regulations. The company has not capped the remuneration payable in absolute terms. If necessary, the company should embed this provision in the specific resolution pertaining to individual directors. We therefore recommend voting against the resolution. The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
24	07/08/2026	Crompton Greaves Consumer Electricals Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026 Declare final dividend of Rs. 3.0 per equity share (face value of Rs. 2.0) for FY26 Reappoint Promest Ghosh (DIN: 05307658) as Director, liable to retire by rotation Reappoint MSKA & Associates LLP as Statutory Auditors for five years from the conclusion of FY26 AGM and fix their remuneration Ratify remuneration of Rs. 650,000 to Ashwin Solanki & Associates as cost auditors for FY27	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS). The proposed transactions are in the ordinary course of business and at arm's length price. The Re-appointment is in line with statutory requirements. The Re-appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business. The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
25	06/08/2026	Dabur India Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026 Adoption of consolidated financial statements for the year ended 31 March 2026 Confirm interim dividend of Rs. 2.75 per equity share and approve final dividend of Rs. 5.50 per equity share of face value of Re. 1.0 per share for FY26 Reappoint Saket Burman (DIN: 05208674) as Director, liable to retire by rotation Reappoint Rajiv Mehroshi (DIN: 00208189) as Independent Director for five years from 1 September 2026 Approve modification in tenure of reappointment of Mukesh Hari Bhutani (DIN: 01452839) as Independent Director from five years to one year from 1 January 2026 Approve remuneration of Rs. 675,000 payable to Ramanath Iyer & Co. as cost auditors for FY27	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS). The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS). The proposed transactions are in the ordinary course of business and at arm's length price. The Re-appointment is in line with statutory requirements. The Re-appointment is in line with statutory requirements. The Re-appointment is in line with statutory requirements. The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.



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Sr. No.	Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Comp	Recommendation of	Recommendation of	Vote (For / Against)	Reason for the Vote Decision
26	12/08/2026	HCL Technologies Ltd	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Reappoint Ms. Shikhar Malhotra (DIN: 00779720) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	Against	For	The Re-appointment is in line with statutory requirements.
					Appoint Jacob Christian Dahl (DIN: 11758422) as Independent Director for five years from 13 July 2026	Yes	For	For	For	The appointment is in line with statutory requirements.
27	13/08/2026	Endurance Technologies Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Adoption of consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve dividend of Rs. 11.5 per equity share of face value of Rs. 10.0 each for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Massimo Venuti (DIN: 06889772) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Approve remuneration of Rs. 0.6 mn payable to Jayant B. Galande, cost auditor for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
28	14/08/2026	SBI Life Insurance Company Limited	Annual General Meeting (AGM)	Shareholders	Adoption of financial statements for the year ended 31 March 2026, including the comments of the Comptroller and Auditor General of India	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Confirm interim dividend of Rs. 2.7 per equity share of face value Rs. 10.0 as final dividend for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve remuneration to statutory auditors, to be appointed by the Comptroller and Auditor General of India for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the statutory auditors in FY27 is reasonable compared to the size and scale of the company's operations.
					Approve revision in remuneration of Amit Jhingran (DIN: 10255903), Managing Director and Chief Executive Officer from 1 April 2026 to 31 January 2027, subject to approval of IRDAI	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
29	20/08/2026	The Ramco Cements Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Declare a final dividend of Rs. 2.5 per equity share (face value Re.1) for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint P. R. Venketraman Raja (DIN: 00331406) as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
30	20/08/2026	Reliance Industries Limited	Postal Ballot (PB)	Shareholders	Approve material related party transactions of Reliance Industries Limited (RIL) or its successor entity with Reliance Consumer Products Limited (RCPL) or its successor entity for transfer of resources by way of investments in securities / debt instruments / loans / advances / guarantees upto Rs. 250.0 bn outstanding at any point in time from FY27 to FY29	Yes	For	Against	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve material related party transactions between Reliance Retail Ventures Limited (RRVL) or its successor entity and Reliance Retail Limited (RRL) or its successor entity for transfer of resources by way of investments in securities / debt instruments / loans / advances / guarantees upto Rs. 1,200.0 bn outstanding at any point in time from FY27 to FY32	Yes	For	Against	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Alter the Objects Clause of the Memorandum of Association (MoA)	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.



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Sr. No.	Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Comp	Recommendation of	Recommendation of	Vote (For / Against)	Reason for the Vote Decision
31	21/08/2026	ICICI Bank Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve dividend of Rs. 12.0 per equity share of face value of Rs. 2.0 each for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Sandeep Bakshi (DIN: 00109206) as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Appoint Ashwani Bhatia (DIN: 07423221) as Independent Director for five years from 1 June 2026	Yes	For	For	For	The appointment is in line with statutory requirements.
					Appoint Mrugank Paranjape (DIN: 02162026) as Independent Director for five years from 1 August 2026	Yes	For	For	For	The appointment is in line with statutory requirements.
					Reappoint Ms. Vibha Paul Rishi (DIN: 05180796) as Independent Director from 23 January 2027 till 31 December 2028	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Approve revision in remuneration to Sandeep Bakshi (DIN: 00109206) as MD & CEO from 1 April 2026	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve revision in remuneration of Sandeep Batra (DIN: 03620913) as Executive Director from 1 April 2026	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve revision in remuneration of Rakesh Jha (DIN: 00042075) as Executive Director from 1 April 2026	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve revision in remuneration of Ajay Kumar Gupta (DIN: 07580795) as Executive Director from 1 April 2026	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Reappoint Sandeep Bakshi (DIN: 00109206) as Managing Director & Chief Executive Officer for two years from 4 October 2026 and fix his remuneration	Yes	For	For	For	His re-appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
					Reappoint Ajay Kumar Gupta (DIN: 07580795) as Whole-time Director designated as Executive Director for two years from 27 November 2026 and fix his remuneration	Yes	For	For	For	His re-appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
					Approve material related party transactions with ICICI Prudential Life Insurance Company Limited, a 50.84% subsidiary, upto Rs. 397.9 bn for FY28	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve material related party transactions with ICICI Lombard General Insurance Company Limited, a 51.18% subsidiary, upto Rs. 177.7 bn for FY28	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve material related party transactions with India Infradebt Limited, a 42.33% associate, upto Rs. 181.0 bn for FY28	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve material related party transactions between ICICI Securities Primary Dealership Limited, an unlisted wholly owned subsidiary with ICICI Prudential Life Insurance Company Limited, a 50.84% subsidiary, upto Rs. 303.0 bn for FY28	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
Approve material related party transactions between ICICI Securities Primary Dealership Limited, an unlisted wholly owned subsidiary with ICICI Lombard General Insurance Company Limited, a 51.18% subsidiary, upto Rs. 127.7 bn for FY28	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.					
Approve material related party transactions between ICICI Securities Primary Dealership Limited, an unlisted wholly owned subsidiary with India Infradebt Limited, a 42.33% associate, upto Rs. 141.0 bn for FY28	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.					
32	24/08/2026	Astral Ltd	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Confirm interim dividend of Rs. 1.5 per equity share and declare final dividend of Rs. 2.5 per equity share (face value of Re. 1) for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Hiranand Savani (DIN: 07023661), as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Sandeep Engineer (DIN: 00067112) as Managing Director for five years from 1 April 2027 and fix his remuneration, attaining the age of 70 years during his tenure	Yes	Against	Against	Against	While we understand and appreciate Sandeep Engineer's credentials and contribution to the company's growth, we agree with IAS's objection to a promoter also being the Chairman of Audit Committee. Additionally, we also agree to IAS's points on certain aspects of his proposed remuneration, including lack of absolute cap on his commission. We therefore recommend voting against this resolution.
					Approve remuneration of Rs. 275,000 for V. H. Savaliya & Associates, as cost auditors for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.



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Sr. No.	Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Comp	Recommendation of	Recommendation of	Vote (For / Against)	Reason for the Vote Decision
33	27/08/2026	IndusInd Bank Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve final dividend of Rs. 1.5 per equity share of face value of Rs. 10.0 per share for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Sudip Basu (DIN: 09743986) as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Approve payment of remuneration to Joint Statutory Auditors – Borkar & Muzumdar and Chokshi & Chokshi LLP for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
					Approve issuance of debt securities on a private placement basis up to a limit of Rs. 200.0 bn	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve issuance of securities up to a limit of Rs. 100.0 bn	Yes	For	Against	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve revision in remuneration of Rajiv Anand (DIN: 02541753) as Managing Director and CEO, from 1 April 2026 till the next cycle of revision of remuneration	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Appoint Ganesh Sankaran (DIN: 07580955) as Whole time Director designated as Executive Director for three years from 4 August 2026 and fix his remuneration	Yes	For	For	For	The appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
34	27/08/2026	NTPC Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Adoption of consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Confirm two interim dividends of Rs. 2.75 each per equity share and approve final dividend of Rs. 3.5 per equity share of face value of Rs. 10.0 per share for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Shanmugha Sundaram Kothandapani (DIN: 10347322) as Director (Projects), liable to retire by rotation	Yes	For	Against	For	The Re-appointment is in line with statutory requirements.
					Reappoint Ravindra Kumar (DIN: 10523088) as Director (Operations), liable to retire by rotation	Yes	For	Against	For	The Re-appointment is in line with statutory requirements.
					Authorize the board to fix remuneration of statutory auditors appointed by the Comptroller and Auditor General of India for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the statutory auditors in FY27 is reasonable compared to the size and scale of the company's operations.
					Ratify remuneration of Rs. 4,737,000 payable to cost auditors for FY27	Yes	For	Against	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
					Approve issuance of Non-Convertible Debentures (NCDs)/bonds on a private placement basis up to Rs. 120.0 bn during one year from the date of the FY26 AGM or till FY27 AGM, whichever is earlier	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
35	30/08/2026	Havells India Limited	Postal Ballot (PB)	Shareholders	Appoint Ashish Dhawan (DIN: 00015111) as Independent Director for five years from 19 June 2026	Yes	Against	Against	Against	We recommend voting against the resolution, given the pecuniary relationship between IFRE (thecandidate is a Director on its Board) and the company, which in our view (aligned with IAS), renders the candidate non-independent. We therefore recommend voting against this resolution.
					Appoint Ms. Shanti Ekambaram (DIN: 00004889) as Independent Director for five years from 19 June 2026	Yes	For	For	For	The appointment is in line with statutory requirements.
36	31/08/2026	Maruti Suzuki India Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Adoption of consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve final dividend of Rs. 140.0 per equity share (face value Rs. 5.0 each) for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Kazunori Yamaguchi (DIN: 07961388) as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Toshihiro Suzuki (DIN: 06709846) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Ratify remuneration of Rs. 715,000 to R.J. Goel & Co as cost auditor for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
37	03/09/2026	L&T Technology Services Limited	Postal Ballot (PB)	Shareholders	Reappoint Luis Miranda (DIN: 01055493) as Independent Director for five years from 19 October 2026	Yes	Against	Against	Against	We recommend voting against the resolution. We agree with IAS's view that owing to the candidate's pecuniary relationship with the L&T group, his candidature cannot be considered under Independent Director.



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Sr. No.	Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Comp	Recommendation on of	Recommendation on of	Vote (For / Against)	Reason for the Vote Decision
38	05/09/2026	CRISIL Limited	Postal Ballot (PB)	Shareholders	Appoint Abhishek Tomar (DIN: 07093852) as Non-Executive Non-Independent Director liable to retire by rotation from 22 July 2026	Yes	For	For	For	The appointment is in line with statutory requirements.
39	09/09/2026	Equitas Small Finance Bank Limited	Annual General Meeting (AGM)	Shareholders	Adoption of financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Reappoint Balaji Nuthalapati (DIN: 08198456) as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Appoint Sundaram & Srinivasan, Chartered Accountants as one of the joint statutory auditors for three years from the conclusion of 2026 AGM till the conclusion of 2029 AGM	Yes	For	For	For	The appointment is in line with statutory requirements.
					Approve aggregate audit fee not exceeding Rs. 12.3 mn to be paid to joint statutory auditors Suri & Co. and Sundaram & Srinivasan, Chartered Accountants for FY27	Yes	For	For	For	The estimated remuneration commensurates with the size and complexity of the business.
					Reappoint Vasudevan P N (DIN: 01550885) as Managing Director & Chief Executive Officer for three years from 23 July 2026, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Approve remuneration payable to Vasudevan P N (DIN: 01550885) as Managing Director & CEO from 1 April 2026, subject to RBI approval	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve remuneration payable to Balaji Nuthalapati (DIN: 08198456) as Executive Director from 1 April 2026, subject to RBI approval	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Reappoint Ms. Geeta Dutta Goel (DIN: 02277155) as Independent Director for three years from 27 December 2026	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Approve issue of securities/bonds/or other debt instruments up to Rs. 5.0 bn on a private placement basis	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve issuance of equity and equity linked securities upto Rs 12.5 bn through Qualified Institutional Placement (QIP)	Yes	For	Against	For	The proposed transactions are in the ordinary course of business and at arm's length price.
40	21/09/2026	Aarti Industries Ltd	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Approve dividend of Re. 1.0 per equity share of face value Rs. 5.0 each for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Ajay Kumar Gupta (DIN: 08619902), as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Suyog K. Kotecha (DIN: 10634964) as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Rashresh C. Gogri (DIN:00066291) as Non-Executive Non-Independent Director from 1 October 2026, liable to retire by rotation	Yes	For	Against	For	The Re-appointment is in line with statutory requirements.
					Appoint Suyog K. Kotecha (DIN: 10634964) as Managing Director for five years from 1 October 2026 and fix his remuneration	Yes	For	For	For	The appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
					Approve payment of commission of upto 1.0% of net profits to Non-Executive Directors from 1 April 2026 for five years, capped at Rs. 3.0 mn per annum per director	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.
					Approve remuneration of Rs. 400,000 payable to Ketki Damji Visariya as cost auditor for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
41	22/09/2026	Capri Global Capital Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	For	For	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					Declare final dividend of Re. 0.20 per equity share (face value of Rs. 1.0) for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Rajesh Sharma (DIN: 00020037) as Director, liable to retire by rotation	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Ms. Nupur Mukherjee (DIN: 10061931) as an Independent Director for three years from 27 January 2027	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Reappoint Shishir Priyadarshi (DIN: 03459204) as an Independent Director for five years from 27 January 2027	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
					Approve amendments in the Employee Stock Option Plan 2009 (ESOP 2009)	Yes	Against	For	For	We however believe that the Board is well within its rights to design a competitive ESOP policy in order to attract, compensate and retain managerial talent. We therefore recommend voting in favour of this resolution as well.
					Approve increase in borrowing limits to Rs. 350.0 bn from Rs. 250.0 bn	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve creation of charges/ mortgages on company's assets for borrowings up to Rs. 350.0 bn	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Authorize conversion of loans/ financial assistance up to Rs. 350.0 bn (proposed borrowing limit) into equity shares	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Approve revision in commission payable to Non-Executive Directors including Independent Directors from 1 October 2026 to 30 September 2031 such that the Non-Executive Chairperson will be paid Rs. 6.0 mn per annum and all other Non-Executive directors will be paid Rs. 4.0 mn per annum and the aggregate commission will not exceed 1% of the net profits	Yes	For	For	For	His estimated remuneration commensurates with the size and complexity of the business.



Name of the Insurer: HDFC ERGO GENERAL INSURANCE COMPANY LIMITED Registration No. 146 and Date of Registration with the IRDA: July 09, 2010 Form NL-46-VOTING ACTIVITY DISCLOSURE UNDER STEWARDSHIP CODE										
Disclosure of voting activities in general meetings of investee companies in which insurers have actively participated and voted for quarter ended September 30, 2026										
Sr. No.	Meeting Date	Investee Company Name	Type of Meeting (AGM/ EGM)	Proposal of Management / Shareholders	Description of the proposal	Investee Comp	Recommendation of	Recommendation of	Vote (For / Against)	Reason for the Vote Decision
42	24/09/2026	Steel Authority of India Limited	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	Against	Against	Against	We agree with IAS's assertion that the Audit Committee of the company had not been constituted in line with regulatory requirements and did not have the requisite number of independent directors on the Board, at the time of finalization of accounts. We therefore recommend voting against this resolution.
					Reappoint Manish Raj Gupta (DIN:10905637) as Director, liable to retire by rotation	Yes	For	Against	For	The Re-appointment is in line with statutory requirements.
					Reappoint Alok Verma (DIN: 10905643) as Director, liable to retire by rotation	Yes	For	Against	For	The Re-appointment is in line with statutory requirements.
					Authorize the board to fix remuneration of statutory auditors appointed by the Comptroller and Auditor General of India for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the statutory auditors in FY27 is reasonable compared to the size and scale of the company's operations.
					Declare a final dividend of Rs. 2.3 per equity share (face value Rs. 10.0 per share) for FY26	Yes	For	Against	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Appoint Priya Ranjan (DIN:11450035) as Whole Time Director (in-charge Bokaro Steel Plant) from 24 December 2025 till the date of his superannuation i.e. 31 December 2029 or until further orders, whichever is earlier	Yes	For	Against	For	The appointment is in line with statutory requirements.
					Appoint T.N. Natarajan (DIN: 11589908) as Whole Time Director (Director - Commercial) from 19 March 2026 till his superannuation on 30 June 2031 or until further orders, whichever is earlier	Yes	For	Against	For	The appointment is in line with statutory requirements.
					Ratify remuneration of Rs. 1.4 mn payable to as cost auditors for FY27	Yes	For	Against	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
43	26/09/2026	Sun Pharmaceutical Industries Limited	Postal Ballot (PB)	Shareholders	Approve reclassification of Sudhir Vrudavandas Valia, Ms. Raksha Sudhir Valia and Ms. Krishna Vrudavandas Valia from 'promoter group' category to 'public' shareholder category	Yes	For	Against	For	The proposed transactions are in the ordinary course of business and at arm's length price.
44	27/09/2026	UTKARSH COREINVEST LIMITED	Annual General Meeting (AGM)	Shareholders	To receive, consider and adopt the Standalone and Consolidated Audited Financial Statements of the Company for the Financial Year ended March 31, 2026 and the Reports of the Board of Directors and Auditors thereon.	Yes	-	-	For	The financial statements are in accordance with generally accepted accounting policies and Indian Accounting Standards (IND-AS).
					To appoint a Director in place of Mr. Aditya Deepak Parekh DIN 02848538, who retires by rotation and being eligible, offers his candidature for re-appointment.	Yes	-	-	For	The appointment is in line with statutory requirements.
					To Re-Appoint Ms DMKH And Co. having Firm Registration Number 116886W as the Statutory Auditor for five years.	Yes	-	-	For	The Re-appointment is in line with statutory requirements.
					To Approve the Annual Commission payable to the Chairperson for FY 2025-26	Yes	-	-	For	His estimated remuneration commensurates with the size and complexity of the business.
					To Approve the Remuneration of Managing Director And CEO of the Company for the FY 2026-27.	Yes	-	-	For	His estimated remuneration commensurates with the size and complexity of the business.
45	28/09/2026	NMDC Steel Ltd	Annual General Meeting (AGM)	Shareholders	Adoption of financial statements for the year ended 31 March 2026	Yes	Against	Against	Against	The company has not constituted an Audit Committee in line with regulations. We also agree with the audit related concerns highlighted by IAS, including non-provisioning of interest on delayed payments to NMDC, delayed compliance with the demerger scheme, audit trail feature in the accounting software, etc. We therefore recommend voting against the resolution.
					Reappoint Vinay Kumar (DIN : 10172521) as Director, liable to retire by rotation	Yes	For	Against	For	The Re-appointment is in line with statutory requirements.
					Reappoint Joydeep Dasgupta (DIN:10837095), as Director, liable to retire by rotation	Yes	For	Against	For	The Re-appointment is in line with statutory requirements.
					Authorize the board to fix remuneration of statutory auditors appointed by the Comptroller and Auditor General of India for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the statutory auditors in FY27 is reasonable compared to the size and scale of the company's operations.
					Appoint Krishna Kumar Thakur (DIN: 10172666) as Director (Personnel) from 19 March 2026 or until further orders, whichever is earlier, liable to retire by rotation	Yes	For	Against	For	The appointment is in line with statutory requirements.
					Appoint Anurag Kapil (DIN: 06640383) as Director (Finance) from 31 March 2026 or until further orders, whichever is earlier, liable to retire by rotation	Yes	For	Against	For	The appointment is in line with statutory requirements.
					Appoint Vivek Nishant Nath (DIN: 11832511) as Director (Commercial) from 15 July 2026 or until further orders, whichever is earlier, liable to retire by rotation	Yes	For	Against	For	The appointment is in line with statutory requirements.
					Ratify remuneration of Rs. 137,000 to B. Mukhopadhyay & Co. as cost auditors for FY27	Yes	For	Against	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.
46	28/09/2026	NMDC Ltd	Annual General Meeting (AGM)	Shareholders	Adoption of standalone and consolidated financial statements for the year ended 31 March 2026	Yes	Against	Against	Against	We agree with the audit report-related concerns highlighted by IAS, pertaining to safe guarding and monitoring controls around the movement and dispatch of iron ore in one of the mines. Several other issues have been highlighted, including concerns regarding the audit trail feature in the accounting software. We therefore recommend voting against the resolution.
					Confirm interim dividend of Rs. 2.5 and declare final dividend of Re. 1.0 per equity share of face value Re. 1.0 for FY26	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
					Reappoint Abhijeet Narendra (DIN: 07851224) as Non-Executive Non-Independent Director, liable to retire by rotation	Yes	Against	Against	Against	We agree with the IAS concern on the Board composition not meeting the regulatory norms regarding independent directors' representation. We therefore recommend voting against the resolution.
					Reappoint Joydeep Sengupta (DIN: 10837095) as Director, liable to retire by rotation	Yes	For	Against	For	The Re-appointment is in line with statutory requirements.
					Authorize the board to fix remuneration of joint statutory auditors to be appointed by the Comptroller and Auditor General of India for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the statutory auditors in FY27 is reasonable compared to the size and scale of the company's operations.
					Appoint Krishna Kumar Thakur (DIN: 10172666) as Director (Personnel) for five years from 19 March 2026 or until further orders, whichever is earlier, liable to retire by rotation	Yes	For	Against	For	The appointment is in line with statutory requirements.
					Appoint Anurag Kapil (DIN: 06640383) as Director (Finance) for five years from 31 March 2026 or until further orders, whichever is earlier, liable to retire by rotation	Yes	For	Against	For	The appointment is in line with statutory requirements.
					Appoint Vivek Nishant Nath (DIN: 11832511) as Director (Commercial) for five years from 15 July 2026 or until further orders, whichever is earlier, liable to retire by rotation	Yes	For	Against	For	The appointment is in line with statutory requirements.
					Approve payment of Rs. 880,000 to Sanjiban & Co. as cost auditors for FY27	Yes	For	For	For	The total remuneration proposed to be paid to the cost auditors in FY27 is reasonable compared to the size and scale of the company's operations.

