

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										
For the Quarter ending: March 31, 2026 Disclosure of voting activities in general meetings of investee companies in which insurers have actively participated and voted for quarter ended March 31, 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
1	06/01/2026	Hindustan Unilever Ltd	Postal Ballot (PB)	Shareholders	Appoint Niranjan Gupta (DIN: 07806792) as Whole-time Director designated as Executive Director, Finance and Chief Financial Officer for five years from 1 November 2025 and fix his remuneration	Yes	For	For	For	His appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
					Appoint Bobby Parikh (DIN: 00019437) as Independent Director for five years from 1 December 2025	Yes	For	For	For	The appointment is in line with statutory requirements.
2	18/01/2026	L&T Technology Services Limited	Postal Ballot (PB)	Shareholders	Approve amendments to L&T Technology Services Limited Employee Stock Option Scheme 2016 (LTTS ESOP Scheme – 2016)	Yes	Against	Against	For	Please note that IAS has recommended voting against the resolution. We however feel that the Board should be in a position to approve an ESOP scheme that it deems suitable for keeping the high performers sufficiently incentivised.
3	18/01/2026	Larsen & Toubro Limited	Postal Ballot (PB)	Shareholders	Appoint Amitabh Kant (DIN: 00222708) as Independent Director for five years from 29 October 2025	Yes	For	For	For	The appointment is in line with statutory requirements.
					Appoint B. Santhanam (DIN: 00494806) as Independent Director for five years from 29 October 2025	Yes	For	For	For	The appointment is in line with statutory requirements.
					Reappoint Ms. Preetha Reddy (DIN: 00001871) as Independent Director for five years from 1 March 2026	Yes	Against	Against	Against	We agree with IAS' view that the appointment cannot be made as an Independent Director due to a business relationship between L&T and Apollo Hospitals, whose promoter group the candidate is apart of.
					Approve material related party transactions up to Rs. 114.0 bn with L&T-MHI Power Boilers Private Limited (LMB), a 51% subsidiary	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 up to Rs. 40.0 bn with L&T-MHI Power Turbine Generators Private Limited (LMTG), a 51% subsidiary	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 up to Rs. 140.0 bn with Larsen Toubro Arabia LLC, a 75% subsidiary	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
4	18/01/2026	Axis Bank Ltd	Postal Ballot (PB)	Shareholders	Appoint Neeraj Gambhir (DIN: 00257375) as Director and Whole Time Director designated as Executive Director for three years from 20 October 2025, liable to retire by rotation	Yes	For	For	For	The appointment is in line with statutory requirements.
					Appoint Ms. Malavika R. Harita (DIN: 09005600) as Independent Director for four years from 18 December 2025	Yes	For	For	For	The appointment is in line with statutory requirements.
5	01/02/2026	Bharti Airtel Limited	Postal Ballot (PB)	Shareholders	Appoint Shashwat Sharma (DIN: 08360840) as Managing Director & CEO (Airtel India) for five years from 1 January 2026, liable to retire by rotation	Yes	For	For	For	The appointment is in line with statutory requirements.
					Approve remuneration payable to Shashwat Sharma (DIN: 08360840) as Managing Director & CEO of Airtel India for five years from 1 January 2026 to 31 December 2030	Yes	For	For	For	The estimated remuneration commensurates with the size and complexity of the business.
					Appoint Gopal Vittal (DIN: 02291778) as Executive Vice Chairperson for five years from 1 January 2026, liable to retire by rotation	Yes	For	For	For	The appointment is in line with statutory requirements.
					Approve remuneration payable to Gopal Vittal (DIN: 02291778) as Executive Vice Chairperson for five years from 1 January 2026 to 31 December 2030 as minimum remuneration	Yes	For	For	For	The estimated remuneration commensurates with the size and complexity of the business.
					Appoint Dinesh Kumar Khara (DIN: 06737041) as Independent Director for five years from 3 November 2025	Yes	For	For	For	The appointment is in line with statutory requirements.
					Approve amendments to the Object Clause of the Memorandum of Association (MoA)	Yes	For	For	For	The proposed amendments are in the ordinary course of business.
Approve amendments to the Articles of Association (AoA)	Yes	For	For	For	The proposed amendments are in the ordinary course of business.					

6	06/02/2026	SBI Cards and Payments Services Limited	Postal Ballot (PB)	Shareholders	Appoint Ms. Anuradha Rao (DIN: 07597195) as Independent Director for three years from 13 November 2025	Yes	For	Against	For	The appointment is in line with statutory requirements.
					Appoint Ms. Parvathy Vairava Sundaram (DIN: 07005574) as Independent Director for three years from 9 December 2025	Yes	For	For	For	The appointment is in line with statutory requirements.
7	25/02/2026	ICICI Bank Limited	Postal Ballot (PB)	Shareholders	Appoint Ms. Vijayalakshmi Iyer (DIN: 05242960) as Independent Director from 1 December 2025 till 31 May 2030	Yes	Against	Against	Against	We agree with the IAS assertion that the proposed appointment is not in line with the spirit of the regulations governing appointment of Independent Directors. This is due to the candidate's long association with the group companies rendering her unsuitable for appointment as an Independent Director.
8	27/02/2026	ABB India Limited	Postal Ballot (PB)	Shareholders	Approve material related party transaction with ABB Robotics India Private Limited (INRBT) for slump sale of its robotics business for a consideration of Rs. 15.68 bn	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.
9	28/02/2026	AU Small Finance Bank Limited	Postal Ballot (PB)	Shareholders	Appoint Phani Shankar (DIN: 09663183) as Independent Director for three years from 20 January 2026	Yes	For	For	For	The appointment is in line with statutory requirements.
					Approve amendments to AU Employees Stock Option Scheme 2023 (AU ESOS 2023).	Yes	For	For	For	The proposed amendments are in the ordinary course of business.
10	04/03/2026	Kotak Mahindra Bank Limited	Postal Ballot (PB)	Shareholders	Appoint Anup Kumar Saha (DIN: 07640220) as Whole-Time Director designated as Whole-Time Director (Executive Director) for three years from the date of RBI approval, liable to retire by rotation and fix his remuneration	Yes	For	For	For	The appointment is in line with statutory requirements.
					Approve issuance of unsecured, redeemable, non-convertible debentures/ bonds/ other debt securities on a private placement basis up to Rs. 150.0 bn during FY27.	Yes	For	For	For	The proposed issuance of Bonds are in the ordinary course of business.
11	13/03/2026	LTMindtree Ltd	Postal Ballot (PB)	Shareholders	Approve change of name of the company to 'LTM Limited' from 'LTMindtree Limited' and consequent alteration in the Memorandum of Association (MoA) and Articles of Association of the Company (AoA)	Yes	For	For	For	The proposed change of name and alteration are in the ordinary course of business.
12	13/03/2026	Nestlé India Limited	Postal Ballot (PB)	Shareholders	Appoint Mandeep Singh Chhatwal (DIN: 11387157) as Non-Executive Non-Independent Director from 1 January 2026, liable to retire by rotation	Yes	For	For	For	The appointment is in line with statutory requirements.
					Appoint Edouard Mac Nab (DIN: 11511070) as Whole time Director designated as Executive Director - Finance & Control and Chief Financial Officer for five years from 1 March 2026 and fix his remuneration.	Yes	For	For	For	His appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
					Appoint Jagdeep Singh Marahar (DIN: 09121056) as Whole time Director designated as Executive Director (Technical) for five years from 1 June 2026 and fix his remuneration	Yes	For	For	For	His appointment is in line with statutory requirements and the estimated remuneration commensurates with the size and complexity of the business.
13	14/03/2026	Crompton Greaves Consumer Electricals Limited	Postal Ballot (PB)	Shareholders	Re-appoint P R Ramesh (DIN: 01915274) as Independent Director from 21 May 2026 to 16 January 2030	Yes	For	For	For	The Re-appointment is in line with statutory requirements.
14	14/03/2026	Transport Corporation of India Limited	Postal Ballot (PB)	Shareholders	Approve material related party transaction between TCI-CONCOR Multimodal Solutions Pvt. Ltd. (TCI-CONCOR), subsidiary of the Company, and Container Corporation of India Ltd. (CCIL), upto Rs. 5 bn in FY26	Yes	For	Against	For	The proposed transactions are in the ordinary course of business and at arm's length price.

15	26/03/2026	State Bank of India	Extraordinary General Meeting (EGM)	Shareholders	Approve material related party transactions with SBI Life Insurance Company Limited, a subsidiary, aggregating Rs. 170.3 bn for FY27	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 SBI Cards and Payments Services Limited, a subsidiary, aggregating Rs. 368.7 bn for FY27	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 SBI Payment Services Private Limited, a subsidiary, aggregating Rs. 82.7 bn for FY27	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 SBI DFHI Limited, a subsidiary, aggregating Rs. 889.3 bn for FY27	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 SBI (Mauritius) Limited, a subsidiary, aggregating Rs. 2,805.0 bn for FY27	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 PT Bank SBI Indonesia, a subsidiary, aggregating Rs. 125.0 bn for FY27	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 Nepal SBI Bank Limited, a subsidiary, aggregating Rs. 270.0 bn for FY27	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 Yes Bank Limited, an associate, aggregating Rs. 616.1 bn for FY27	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 SBI Capital Markets Limited, a wholly owned subsidiary, and SBI General Insurance Company Limited, a subsidiary, aggregating Rs. 55.2 bn for FY27	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 SBI DFHI Limited, a subsidiary, and Yes Bank Limited, an associate, aggregating Rs. 99.0 bn for FY27	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 SBI DFHI Limited, a subsidiary, and Rajasthan Gramin Bank, an associate, aggregating Rs. 85.0 bn for FY27	Yes	For	For	For	The proposed transactions are in the ordinary course of business and at arm's length price.					
16	27/03/2026	UTKARSH COREINVEST LIMITED	Postal Ballot (PB)	Shareholders	Approval of scheme of amalgamation of Utkarsh CoreInvest Limited with Utkarsh Small Finance Bank Limited subsequent to NCLT order dated February 11, 2026	Yes	-	-	For	The proposed scheme of amalgamation are in the ordinary course of business.
17	27/03/2026	IndusInd Bank Limited	Postal Ballot (PB)	Shareholders	Appoint Arijit Basu (DIN: 06907779) as Part-Time Chairperson and Independent Director for three years from 31 January 2026	Yes	For	For	For	The appointment is in line with statutory requirements.
18	30/03/2026	SBI Life Insurance Company Limited	Postal Ballot (PB)	Shareholders	Approve related party transactions with State Bank of India (SBI), promoter and holding company, aggregating Rs. 409.0 bn for FY27	Yes	Against	For	Against	We agree with the IAS assertion that a shareholder approval must be sought for all Related Party Transactions with the counterparty, once the aggregate transactions are above the regulatory threshold. In each of the resolutions, some of the related party transactions have been ignored for shareholder approval and hence we recommend voting against the resolutions.
					Approve related party transactions with SBI DFHI Limited, fellow subsidiary, aggregating Rs. 300.0 bn for FY27	Yes	Against	For	Against	We agree with the IAS assertion that a shareholder approval must be sought for all Related Party Transactions with the counterparty, once the aggregate transactions are above the regulatory threshold. In each of the resolutions, some of the related party transactions have been ignored for shareholder approval and hence we recommend voting against the resolutions.
					Approve related party transactions with SBI Capital Markets Limited, fellow subsidiary, aggregating Rs. 300.0 bn for FY27	Yes	Against	For	Against	We agree with the IAS assertion that a shareholder approval must be sought for all Related Party Transactions with the counterparty, once the aggregate transactions are above the regulatory threshold. In each of the resolutions, some of the related party transactions have been ignored for shareholder approval and hence we recommend voting against the resolutions.
					Approve related party transactions with Yes Bank Limited, promoter group company, aggregating Rs. 300.0 bn for FY27	Yes	Against	For	Against	We agree with the IAS assertion that a shareholder approval must be sought for all Related Party Transactions with the counterparty, once the aggregate transactions are above the regulatory threshold. In each of the resolutions, some of the related party transactions have been ignored for shareholder approval and hence we recommend voting against the resolutions.