

Voting Activity Disclosure under Stewardship Code
Name of the Insurer: ICICI Prudential Life Insurance Company Limited
For the quarter ending: March 31, 2021
Date: April 15, 2021

Meeting Date	Investee Company Name	Type of Meeting (AGM/EGM)	Proposal of Management or Shareholder	Description of the proposal	Management Recommendation	Vote For/Against/Abstain	Reason supporting the vote decision
January 20, 2021	MOTHERSON SUMI SYSTEMS LIMITED	Postal Ballot	Management	Approve creation of charge/security on the shares of MSSSL GB Ltd. held by the company up to ₹ 10 billion to secure borrowings to be availed by the company	For	For	Resolution is in line with statutory requirements.
February 09, 2021	BHARTI AIRTEL LIMITED	Postal Ballot	Management	Approve shifting of the registered office to the state of Haryana from the National Capital Territory (NCT) of Delhi and consequent alteration to the Memorandum of Association (MoA)	For	For	Bharti Airtel has disclosed that presently the registered office is situated in Delhi while the day-to-day operations are carried out from the office located in Haryana. The management is of the opinion that shifting of the registered office will enable more administrative control and rationalize business operations. The resolution is in line with statutory requirements.
February 09, 2021	INDIAN ENERGY EXCHANGE LIMITED	Postal Ballot	Management	Empower the board to sell/transfer/dispose shares in Indian Gas Exchange Limited (IGX), a wholly owned and material subsidiary	For	For	Indian Energy Exchange is required to reduce its stake to 25% of paid-up share capital of IGX as per Regulation 18 of Petroleum and Natural Gas Regulatory Board (Gas Exchange) Regulations, 2020. The resolution is in line with statutory requirements.
February 09, 2021	INDIAN ENERGY EXCHANGE LIMITED	Postal Ballot	Management	Approve alteration in Articles of Association (AoA)	For	For	Alteration of AoA is in line with statutory requirements.
March 09, 2021	MAGMA FINCORP LIMITED	EGM	Management	Preferential allotment of 493.7 million equity shares at ₹ 70.0 per share to Rising Sun Holdings Private Limited and promoters Sanjay Chamria and Mayank Poddar to raise ₹ 34.6 billion	For	For	The proposed issue is aimed at strengthening the capital adequacy ratio and improving the company's competitive positioning in the market. Resolution is in line with statutory requirements.
March 16, 2021	SUN PHARMACEUTICAL INDS. LIMITED	NCM	Management	Approve the amalgamation of Sun Pharma Global FZE, a wholly owned step-down subsidiary, with Sun Pharmaceuticals Industries Limited	For	For	The amalgamation will consolidate operations and may result in optimal utilization of resources as the companies are engaged in similar business activities. It is in line with statutory requirements.
March 16, 2021	MARUTI SUZUKI INDIA LIMITED	Postal Ballot	Management	Approve alteration to the Object Clause of the Memorandum of Association	For	For	Maruti Suzuki India Limited (MSIL) proposes to alter the Object Clause of the Memorandum of Association in order to develop, operate and maintain digital platforms that will facilitate online purchase of its products and other ancillary mobility services. It is in line with statutory requirement.

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March 16, 2021	LUPIN LIMITED	Postal Ballot	Management	Appoint K. B. S. Anand (DIN: 0351828) as Independent Director for a period of five years w.e.f. August 12, 2020	For	For	K. B. S Anand's appointment is in line with statutory requirements.
March 16, 2021	LUPIN LIMITED	Postal Ballot	Management	Appoint Dr. Punita Kumar-Sinha (DIN: 05229262) as Independent Director for a period of five years w.e.f. August 12, 2020	For	For	Dr. Punita Kumar Sinha's appointment is in line with statutory requirements.
March 16, 2021	LUPIN LIMITED	Postal Ballot	Management	Appoint Robert Funsten (DIN: 08950420) as Independent Director for six months w.e.f. November 10, 2020	For	For	Robert Funsten's appointment is in line with statutory requirements.
March 16, 2021	LUPIN LIMITED	Postal Ballot	Management	Appoint Mark D McDade (DIN: 09037255) as Independent Director for a period of five years w.e.f. January 28, 2021	For	For	Mark D McDade's appointment is in line with statutory requirements.
March 19, 2021	BHARTI AIRTEL LIMITED	EGM	Management	Approve the acquisition of Bharti Telemedia Ltd's 20% stake from Lion Meadow Investments Ltd, an affiliate of Warburg Pincus for a consideration of ₹ 31.3 billion	For	For	The acquisition will be partially discharged through preferential issue of share and partially through cash. The valuation is in line with peers. It is in line with statutory requirements.
March 21, 2021	IDFC FIRST BANK LIMITED	Postal Ballot	Management	Approve issuance of securities of upto ₹ 30 billion	For	For	Issuance of securities is in line with statutory requirements.
March 23, 2021	KOTAK MAHINDRA BANK LIMITED	Postal Ballot	Management	Approve material related party transactions with Infina Finance Pvt. Ltd. for FY2021	For	For	The transactions are in the ordinary course of business of the bank. It is in line with statutory requirements.
March 23, 2021	KOTAK MAHINDRA BANK LIMITED	Postal Ballot	Management	Approve material related party transactions with Promoter, MD & CEO Uday S. Kotak for FY2021	For	For	The transactions are in the ordinary course of business of the bank. It is in line with statutory requirements.
March 25, 2021	CIPLA LIMITED	Postal Ballot	Management	Approve Cipla Employee Stock Appreciation Rights Scheme 2021 (ESAR Scheme 2021)	For	For	The scheme would dilute 0.4% of the paid up capital. It is in line with statutory requirements.
March 25, 2021	CIPLA LIMITED	Postal Ballot	Management	Extend proposed grant of ESAR Scheme 2021 to employees of subsidiary companies	For	For	The scheme would dilute 0.4% of the paid up capital. It is in line with statutory requirements.
March 25, 2021	SPANDANA SPOORTY FINANCIAL LIMITED	Postal Ballot	Management	Approve Spandana Employee Stock Option Scheme 2021 (ESOP scheme 2021) under which upto 1.9 million stock options will be issued	For	For	The company has clarified that the ESOPs will be granted at market price. The scheme is in line with statutory requirements.

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March 25, 2021	SPANDANA SPHOORTY FINANCIAL LIMITED	Postal Ballot	Management	Extend Spandana Employee Stock Option Scheme 2021 (ESOP scheme 2021) to employees of subsidiary companies	For	For	The scheme is in line with statutory requirements.
March 26, 2021	TATA STEEL LIMITED	NCM	Management	Approve merger of Tata Steel BSL Limited (TSBL, step down subsidiary), and Bannipal Steel Limited (BSL) (wholly owned subsidiary) with Tata Steel Limited (TSL)	For	For	The merger of the two entities will result in a dilution in voting rights of 1.7% for existing investors of TSL. Further TSBL is valued in line with peers. Proposed merger is in line with statutory requirements.
March 31, 2021	RELIANCE INDUSTRIES LIMITED	NCM	Management	Approve transfer of oil to chemicals (O2C) undertaking into Reliance O2C Limited, a wholly owned subsidiary on a slump sale basis	For	For	The valuation is in line with peers and the proposed restructuring has no impact on the consolidated profile of RIL. It is in line with statutory requirements.
March 31, 2021	RELIANCE INDUSTRIES LIMITED (PARTLY PAID)	NCM	Management	Approve transfer of oil to chemicals (O2C) undertaking into Reliance O2C Limited, a wholly owned subsidiary on a slump sale basis	For	For	The valuation is in line with peers and the proposed restructuring has no impact on the consolidated profile of RIL. It is in line with statutory requirements.