

Pramerica Life Insurance Ltd.

Details of Votes cast during the Financial year 2021-2022

Quarter	Meeting Date	E-Voting Start Date	E-Voting End Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Type	Proposal's Description	Investee company's Management Recommendation	Vote For/Against/Abstain	Voting Date	Reason supporting the vote decision
Q4	17-Apr-2021	19-Mar-21	17-Apr-2021	NIPPON LIFE INDIA ASSET MANAGEMENT LTD.	Postal Ballot	Management	SPECIAL	Reappoint Ved Prakash Malik (DIN: 00006628) as Independent director for five years from 22 April 2021 and approve his continuation since he is over 75 years of age	For	Abstain / No Vote	14-Apr-21	We do not comment on resolution for approval of reappointment.
Q4	17-Apr-2021	19-Mar-21	17-Apr-2021	NIPPON LIFE INDIA ASSET MANAGEMENT LTD.	Postal Ballot	Management	SPECIAL	Approve change in remuneration of Sundeep Sikka (DIN: 02553654), Executive Director & CEO, for FY21 and remainder of his current tenure from 1 April 2021 to 21 April 2021, likely to exceed the maximum remuneration under regulations	For	Abstain / No Vote	14-Apr-21	We do not comment on resolution for approval of remuneration.
Q4	17-Apr-2021	19-Mar-21	17-Apr-2021	NIPPON LIFE INDIA ASSET MANAGEMENT LTD.	Postal Ballot	Management	SPECIAL	Reappoint Sundeep Sikka (DIN: 02553654) as Executive Director & CEO for five years from 22 April 2021 and fix his remuneration	For	Abstain / No Vote	14-Apr-21	We do not comment on resolution for approval of reappointment.
Q4	19-Jun-2021	15-Jun-2021	18-Jun-2021	INFOSYS LTD.	AGM	Management	SPECIAL	Approve buyback of up to 52.6 mn equity shares at a maximum price of Rs. 1,750 per share through the open market route for an aggregate consideration of up to Rs. 92.0 bn	For	For	17-Jun-21	The company proposes to spend Rs. 46 bn at a minimum and Rs 92 bn at a maximum towards buy-back of its shares. With this earmarked quantum, at a maximum price of Rs 1,750, the company will buyback between 26.29 mn to 52.57 mn equity shares, or 0. 615% to 1. 23% of its equity share capital. The buyback is in line with the company's capital allocation policy under which Infosys expects to return approximately 85% of the free cash flow cumulatively over a five-year period through a combination of dividends and buybacks. For FY21, the company proposes to pay Rs. 115. 0 bn through dividends and Rs. 92. 0 bn through the proposed buy-back (excluding taxes), which is approximately 83% of its free cash flow for FY20 and FY21. As of 31 March 2021, on a consolidated basis, the company has surplus cash of Rs. 247. 1 bn and liquid investments of Rs. 23. 4 bn. The reduction in equity base will improve return ratios, optimize the company's capital structure, and increase shareholder value.
Q4	19-Jun-2021	15-Jun-2021	18-Jun-2021	INFOSYS LTD.	AGM	Management	SPECIAL	Reappoint Michael Gibbs (DIN: 08177291) as Independent Director for five years from 13 July 2021	For	Abstain / No Vote	17-Jun-21	We do not comment on resolution for approval of reappointment.
Q4	24-Jun-2021	21-Jun-2021	23-Jun-2021	RELIANCE INDUSTRIES LTD.	AGM	Management	SPECIAL	Reappoint Dr. Shumeet Banerji (DIN: 02787784) as an Independent Director for a second term of five years from 21 July 2022 to 20 July 2027	For	Abstain / No Vote	22-Jun-21	We do not comment on resolution for approval of reappointment.
Q4	24-Jun-2021	21-Jun-2021	23-Jun-2021	RELIANCE INDUSTRIES LTD. (PARTLY PAID)	AGM	Management	SPECIAL	Reappoint Dr. Shumeet Banerji (DIN: 02787784) as an Independent Director for a second term of five years from 21 July 2022 to 20 July 2027	For	Abstain / No Vote	22-Jun-21	We do not comment on resolution for approval of reappointment.
Q4	25-Jun-21	22-Jun-21	24-Jun-21	ICICI PRUDENTIAL LIFE INSURANCE LTD.	AGM	Management	SPECIAL	Reappoint Dilip Karnik (DIN: 06419513) as Independent Director for five years from 29 June 2021	For	Abstain / No Vote	22-Jun-21	We do not comment on resolution for approval of reappointment.
Q4	25-Jun-21	22-Jun-21	24-Jun-21	ICICI PRUDENTIAL LIFE INSURANCE LTD.	AGM	Management	SPECIAL	Approve continuation of Dilip Karnik (DIN: 06419513) as Independent Director beyond the age of 75 years	For	Abstain / No Vote	22-Jun-21	We do not comment on resolution for approval of reappointment.

Q4	25-Jun-21	22-Jun-21	24-Jun-21	ICICI PRUDENTIAL LIFE INSURANCE LTD.	AGM	Management	SPECIAL	Approve increase in aggregate number of shares issuable under the ICICI Prudential Life Insurance Company Limited – Employees Stock Option Scheme (2005) to up to 3.54% of the number of shares issued as on 31 March 2016 from up to 2.64% of the number of shares issued as on 31 March 2016	For	For	22-Jun-21	As on 31 March 2021, the exercised and exercisable options granted by the company was 2.06% against the capped limit of 2.64%. Thus, the company has 0.58% of the total shares as of 31 March 2016, which translates to ~8.2 mn options available to grant. The stock options granted to employees in the annual grants are almost 0.35%. Thus, the company does not have adequate limit to grant options beyond FY22. The increase in the proposed limit will lead to an issue of ~12.7 mn incremental options. Based on the company's run rate of granting ~0.35% of the issued shares as on 31 March 2016, the increase would give them sufficient headroom to grant ESOPs until FY25. Further, based on past practices and in line with ICICI bank's compensation policy, the company has granted ESOPs at market price, aligning the grants with shareholder interest.
Q4	29-Jun-2021	24-Jun-21	28-Jun-21	ASIAN PAINTS LTD.	AGM	Management	SPECIAL	Reappoint R. Seshasayee (DIN: 00047985) as an Independent Director for a period of five years from 23 January 2022	For	Abstain / No Vote	25-Jun-21	We do not comment on resolution for approval of reappointment.
Q4	29-Jun-2021	24-Jun-21	28-Jun-21	ASIAN PAINTS LTD.	AGM	Management	SPECIAL	Continuation of R. Seshasayee (DIN: 00047985) as Independent Director after he has attained 75 years of age on 31 May 2023	For	Abstain / No Vote	25-Jun-21	We do not comment on resolution for approval of reappointment.
Q4	29-Jun-2021	24-Jun-21	28-Jun-21	ASIAN PAINTS LTD.	AGM	Management	SPECIAL	Approve Asian Paints Employee Stock Option Plan 2021 (ESOP 2021) under which up to 2.5 mn options will be granted to employees	For	Against	25-Jun-21	The stock options scheme is being introduced to replace the company's long-term cash incentive scheme. The scheme provides for an exercise price at a discount of 50% to market price, which is significant. Vesting will be tenure-based. We do not favour ESOP schemes where the exercise price could be at significant discount to market price. ESOPs are 'pay at risk' options that employees accept at the time of grant. The inherent assumption of an ESOP scheme is that there could be possible downside risks – and that employees may not be rewarded in case of adverse stock price movements. Here the downside risk is protected by issuing options at a significant discount.
Q4	29-Jun-2021	24-Jun-21	28-Jun-21	ASIAN PAINTS LTD.	AGM	Management	SPECIAL	Approve extension of the Asian Paints Employee Stock Option Plan 2021 (ESOP 2021) to employees of its subsidiary companies	For	Against	25-Jun-21	The company proposes to extend ESOP 2021 scheme to the employees of its subsidiary companies (Indian and overseas).
Q4	29-Jun-2021	24-Jun-21	28-Jun-21	ASIAN PAINTS LTD.	AGM	Management	SPECIAL	Authorize trust for secondary acquisition of shares under Asian Paints Employee Stock Option Plan 2021 (ESOP 2021)	For	Against	25-Jun-21	Further, the company may implement the scheme through the trust route, by secondary acquisition of shares from the market. For this, the company proposes to provide a maximum financial assistance of Rs. 4.0 bn to the trust. The number of equity shares that can be acquired by the trust from the secondary market shall not exceed 0.26% of the number of paid-up equity shares of the company on 12 May 2021.
Q4	29-Jun-2021	24-Jun-21	28-Jun-21	ASIAN PAINTS LTD.	AGM	Management	SPECIAL	Approve change of place of keeping Register and Index of Members & other records by Registrar and Transfer Agent	For	For	25-Jun-21	TSR Darashaw Limited (TSRDL), the Registrar and Transfer Agents of the company demerged their Registry business into a new entity TSR Darashaw Consultants Private Limited (TSR). Subsequently, Link Intime India Private Limited has acquired 100% stake in TSR and seeks to shift and maintain the records of the company at their new location at Lal Bahadur Shastri Marg, Vikhroli West, Mumbai – 400 083, for operational and administrative convenience. The move will not impede the accessibility of documents to shareholders.
Q4	30-Jun-2021	27-Jun-2021	29-Jun-2021	HAVELLS INDIA LTD.	AGM	Management	SPECIAL	Reappoint Jalaj Ashwin Dani (DIN: 00019080) as Independent Director for five years from the 2021 AGM	For	Abstain / No Vote	28-Jun-21	We do not comment on resolution for approval of reappointment.
Q4	30-Jun-2021	27-Jun-2021	29-Jun-2021	HAVELLS INDIA LTD.	AGM	Management	SPECIAL	Reappoint Upendra Kumar Sinha (DIN: 00010336) as Independent Director for five years from the 2021 AGM	For	Abstain / No Vote	28-Jun-21	We do not comment on resolution for approval of reappointment.