

Form L 43 Voting Activity Disclosure under Stewardship Code

Name of the Insurer: PRAMERICA LIFE INSURANCE

For the Quarter ending: MARCH 2026

Date: 16-04-2026

Meeting Date	Investee Company Name	Type of Meeting (AGM / EGM)	Proposal of Management / Shareholders	Description of the proposal	Management Recommendation	Vote (For / Against/ Abstain)	Reason supporting the vote decision
06-01-2026	Hindustan Unilever Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Bobby Parikh (DIN: 00019437) as Independent Director for five years from 1 December 2025	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
28-01-2026	One 97 Communications Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Manisha Raisinghani (DIN: 06798956) as Independent Director for five years from 4 November 2025	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
30-01-2026	Chalet Hotels Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Shwetank Singh (DIN: 02976637) as Managing Director and CEO for three years from 1 February 2026 and fix his remuneration as minimum remuneration	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
30-01-2026	Chalet Hotels Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Dr. Sanjay Sethi (DIN: 00641243) as a Non-Executive, Non-Independent Director from 1 February 2026, liable to retire by rotation	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
30-01-2026	Chalet Hotels Ltd.	POSTAL BALLOT	MANAGEMENT	Approve payment of commission to Non-Executive Directors within the limits prescribed under Schedule V in case of inadequacy of profits for three years from FY26	FOR	ABSTAIN	We do not comment on resolution for approval of Payment of commission.
01-02-2026	Bharti Airtel Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Dinesh Kumar Khara (DIN: 06737041) as Independent Director for five years from 3 November 2025	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
01-02-2026	Bharti Airtel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendments to the Object Clause of the Memorandum of Association (MoA)	FOR	FOR	The company is seeking approval to amend its Memorandum of Association (MoA) by substituting the existing sub-clauses 1 and 2 of Clause III(A). The existing objects clause was adopted at an early stage of the telecommunications industry, when the company's activities were primarily focused on traditional telecom services. As stated by the company, the industry has evolved with technological advancements, service convergence, and the emergence of integrated digital communication ecosystems, including next-generation, AI-enabled and cloud-based services. The regulatory framework has also evolved, including the Telecommunications Act 2023, which recognizes newer forms of communication services. The proposed amendment is intended to realign and broaden the main objects of the company and is procedural in nature, with no impact on the company's existing operations. We support the resolution.

01-02-2026	Bharti Airtel Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendments to the Articles of Association (AoA)	FOR	FOR	The articles incorporate certain key provisions of the existing Shareholders' Agreement (SHA) between Bharti Telecom Limited (Bharti), the promoter, Pastel Limited, a promoter group entity of Singapore Telecommunications Limited (Singtel), and the company, which governs the inter se rights and obligations between Bharti and Singtel. Bharti and Singtel have mutually agreed to amend the existing Shareholders' Agreement (SHA) to align it with evolving business requirements. The proposed changes to the SHA necessitate consequent amendments to the articles of the company. Singtel's effective shareholding in Bharti Airtel is around 27.53% as in December 2025. Pastel's direct shareholding is 7.49% and Singtel's indirect shareholding in Airtel through Bharti Telecom Limited is 20.1%. Through the proposed amendments, the company proposes to delete few of the reserve matters and also tightens the conditions under which Singtel can vote on the existing reserve matters. The amendments also relinquish Singtel's committee rights. Further, the amendments also include operational changes for greater clarity and simplify the existing AoA. Given the amendments are an improvement to the existing AoA, we support the resolution.
01-02-2026	Bharti Airtel Ltd.(Partly Paidup)	POSTAL BALLOT	MANAGEMENT	Appoint Dinesh Kumar Khara (DIN: 06737041) as Independent Director for five years from 3 November 2025	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
01-02-2026	Bharti Airtel Ltd.(Partly Paidup)	POSTAL BALLOT	MANAGEMENT	Approve amendments to the Object Clause of the Memorandum of Association (MoA)	FOR	FOR	The company is seeking approval to amend its Memorandum of Association (MoA) by substituting the existing sub-clauses 1 and 2 of Clause III(A). The existing objects clause was adopted at an early stage of the telecommunications industry, when the company's activities were primarily focused on traditional telecom services. As stated by the company, the industry has evolved with technological advancements, service convergence, and the emergence of integrated digital communication ecosystems, including next-generation, AI-enabled and cloud-based services. The regulatory framework has also evolved, including the Telecommunications Act 2023, which recognizes newer forms of communication services. The proposed amendment is intended to realign and broaden the main objects of the company and is procedural in nature, with no impact on the company's existing operations. We support the resolution.
01-02-2026	Bharti Airtel Ltd.(Partly Paidup)	POSTAL BALLOT	MANAGEMENT	Approve amendments to the Articles of Association (AoA)	FOR	FOR	The articles incorporate certain key provisions of the existing Shareholders' Agreement (SHA) between Bharti Telecom Limited (Bharti), the promoter, Pastel Limited, a promoter group entity of Singapore Telecommunications Limited (Singtel), and the company, which governs the inter se rights and obligations between Bharti and Singtel. Bharti and Singtel have mutually agreed to amend the existing Shareholders' Agreement (SHA) to align it with evolving business requirements. The proposed changes to the SHA necessitate consequent amendments to the articles of the company. Singtel's effective shareholding in Bharti Airtel is around 27.53% as in December 2025. Pastel's direct shareholding is 7.49% and Singtel's indirect shareholding in Airtel through Bharti Telecom Limited is 20.1%. Through the proposed amendments, the company proposes to delete few of the reserve matters and also tightens the conditions under which Singtel can vote on the existing reserve matters. The amendments also relinquish Singtel's committee rights. Further, the amendments also include operational changes for greater clarity and simplify the existing AoA. Given the amendments are an improvement to the existing AoA, we support the resolution.
06-02-2026	SBI Cards and Payment Services Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Anuradha Rao (DIN: 07597195) as Independent Director for three years from 13 November 2025	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
06-02-2026	SBI Cards and Payment Services Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Parvathy Vairava Sundaram (DIN: 07005574) as Independent Director for three years from 9 December 2025	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
13-02-2026	Lupin Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Anand Kripalu (DIN: 00118324) as an Independent Director for five years from 1 February 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
22-02-2026	Polycab India Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Ms. Manju Agarwal (DIN: 06921105) as an Independent director for two years from 19 January 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Reappointment.
28-02-2026	AU Small Finance Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Phani Shankar (DIN: 09663183) as Independent Director for three years from 20 January 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.

28-02-2026	AU Small Finance Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Approve amendments to AU Employees Stock Option Scheme 2023 (AU ESOS 2023)	FOR	FOR	By way of the 2023 Postal Ballot, AU SFB received shareholder approval for the AU Employees Stock Option Scheme 2023 (AU ESOP/ESOS 2023) to grant ESOPs/ESOS to employees with an initial pool of 20.0 mn options. As of 31 December 2025, 15.8 mn options have already been granted and 4.2 mn options are available for future grants under the scheme. Further, only 0.5 mn options remain available under the other ESOP schemes of the bank. To meet the future ESOP requirements, the bank proposes to increase the pool size of AU ESOS 2023 by 30.0 mn stock options, thereby increasing the total options pool from 20.0 mn to 50.0 mn stock options. The bank also proposes to alter clauses involving providing nomination for employees with permanent disability and accelerated vesting in case of death of an employee. The exercise price is linked to market price, as determined by the NRC, and will not be less than the face value of the shares. The bank has also specified that in the past, NRC has fixed exercise price in line with 26 weeks' volume weighted market price. The bank – via a disclosure on the stock exchange - has clarified that the exercise price under the AU Employees Stock Option Scheme 2023 will be the average of weekly high and low of Volume Weighted Average Price (VWAP) of equity shares during the last twenty-six weeks immediately prior to date of the meeting of NRC, on the Stock Exchange having higher trading volumes, without any exceptions. The bank has also clarified that for any change in calculation of grant price for AU ESOS 2023, if proposed in future, they will seek explicit approval from shareholders. Given this clarity, we support this amendment to AU ESOP 2023.
02-03-2026	Mphasis Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Punit Sood (DIN: 00033799) as an Independent Director for five years w.e.f. 11 December 2025	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
04-03-2026	Kotak Mahindra Bank Ltd.	POSTAL BALLOT	MANAGEMENT	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	FOR	FOR	The debt raised will be within the overall borrowing limit of Rs. 600.0 bn. The bank's debt is rated CRISIL AAA/Stable/CRISIL A1+, and ICRA AAA/Stable which denotes the highest degree of safety regarding timely servicing of financial obligations. As on 31 December 2025, the bank's Capital Adequacy Ratio (CRAR) and Tier I ratio stood at 22.6% and 21.5% respectively. Since Kotak Mahindra Bank is required to maintain its capital adequacy ratio at levels prescribed by the RBI, we believe that the Bank's debt levels will have to be maintained at regulated levels at all times. We support the resolution.
06-03-2026	Gravita India Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Bhupendra Kumar Dak (DIN: 06881403) as Independent Director for five years from 16 March 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
25-03-2026	Cipla Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint P R Ramesh (DIN: 01915274) as Independent Director for five years from 1 July 2026 and approve his continuation after he attains 75 years of age	FOR	ABSTAIN	We do not comment on resolution for approval of Reappointment.
26-03-2026	Aditya Birla Capital Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Ms. Saloni Narayan (DIN: 08771219) as Independent Director for five years from 3 February 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
26-03-2026	Aditya Birla Capital Ltd.	POSTAL BALLOT	MANAGEMENT	Approve issuance of Non-Convertible Debentures (NCDs) on a private placement basis within the overall borrowing limit of Rs. 1,650.0 bn	FOR	FOR	The company seeks shareholder approval to issue Non-Convertible Debentures (NCDs) on a private placement basis. Shareholders had previously approved a similar enabling resolution on 20 June 2025, which remains valid until 19 June 2026. As the company's ensuing AGM is scheduled in August 2026, there would be a gap between the expiry of the existing approval and the AGM during which the company would not have the necessary authorisation to issue NCDs. The funds raised through such issuances will remain within the overall borrowing limit of Rs. 1,650.0 bn approved by shareholders. The timing and amount of any issuance will be determined by the board. The resolution is valid for a one-year period. We support the resolution.
27-03-2026	Grasim Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint V. Chandrasekaran (DIN: 03126243) as an Independent Director for five years from 24 May 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Reappointment.

27-03-2026	Grasim Industries Ltd.	POSTAL BALLOT	MANAGEMENT	Reappoint Adesh Kumar Gupta (DIN: 00020403) as Independent Director for five years from 24 May 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Reappointment.
27-03-2026	Indusind Bank Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Arijit Basu (DIN: 06907779) as Part-Time Chairperson and Independent Director for three years from 31 January 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
28-03-2026	Amara Raja Energy & Mobility Ltd.	POSTAL BALLOT	MANAGEMENT	Re-appoint Annush Ramasamy (DIN: 01810872) as Independent Director for five years from 12 June 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Reappointment.
28-03-2026	Aurobindo Pharma Ltd.	POSTAL BALLOT	MANAGEMENT	Appoint Dr. (Ms.) Punita Kumar Sinha (DIN: 05229262) as Independent Director for three years from 9 February 2026	FOR	ABSTAIN	We do not comment on resolution for approval of Appointment.
01-04-2026	Varun Beverages Ltd.	AGM	MANAGEMENT	Approve continuation of directorship of Abhiram Seth (DIN: 00176144) as Independent Director after attaining 75 years of age	FOR	ABSTAIN	We do not comment on resolution for approval of Reappointment.