

Voting Activity Disclosure under Stewardship Code
Name of the Insurer: ICICI Prudential Life Insurance Company Limited
For the quarter ending: June 30, 2021
Date: July 16, 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
Apr 10, 2021	INTERGLOBE AVIATION LTD	Postal Ballot	Management	Revise remuneration terms of Ronojoy Dutta (DIN: 08676730), CEO and Whole Time Director to include grant of stock options under InterGlobe Aviation Limited - Employee Stock Option Scheme 2015	For	For	Mr. Ronojoy Dutta is a professional CEO. In order to better align CEO compensation with the shareholders' interests, the Nomination and Remuneration Committee has decided to grant stock options to the CEO. We believe the grant of option should be viewed from the context of overall compensation to the CEO which appears reasonable with respect to the size of the organisation. It will align CEO's interest with the interest of shareholders and the cost of stock options will get amortized in the Profit & loss statement of the company over the vesting period. Hence, we are in favour of the resolution.
Apr 16, 2021	GRASIM INDUSTRIES LTD	NCM	Management	Approve Scheme of Arrangement for transfer of Grasim Industries Limited's fertilizer business to Indorama India Private Limited	For	For	The sale of the Indo Gulf Fertilisers Business could help Grasim Industries Limited unlock value. The valuation for the Indo Gulf Fertilisers Business is in line with industry peers. The scheme is in line with statutory requirements.
Apr 29, 2021	MOTHERSON SUMI SYSTEMS LTD	EGM	Management	Approve related party transactions (RPTs) to be undertaken by Motherson Sumi Wiring India Limited (MSWIL) with Motherson Sumi Systems (MSSL), Sumitomo Wiring Systems Limited (SWS) and other related parties	For	For	The proposed transactions are in line with statutory requirements.
Apr 29, 2021	MOTHERSON SUMI SYSTEMS LTD	NCM	Management	Approve scheme of arrangement between Motherson Sumi Systems Limited (MSSL), Samvardhana Motherson International Limited (SAMIL) and Motherson Sumi Wiring India Limited (MSWIL)	For	For	The proposed scheme will result in the simplification of the group structures and it is in line with statutory requirements.
Apr 29, 2021	HINDUSTAN UNILEVER LTD	Postal Ballot	Management	Revise the remuneration structure for Whole-time Directors	For	For	The proposed remuneration is comparable to peers and commensurate with the size and complexity of his responsibilities.

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Apr 29, 2021	HINDUSTAN UNILEVER LTD	Postal Ballot	Management	Appoint Ritesh Tiwari as Executive Director-Finance and CFO for five years from May 01, 2021 and fix his remuneration	For	For	The appointment is in line with statutory requirements.
May 02, 2021	CROMPTON GREAVES CONSUMER ELECTRICAL LTD	Postal Ballot	Management	Appoint Mathew Job (DIN: 02922413) as Director from January 22, 2021, liable to retire by rotation	For	For	Mr. Mathew Job's appointment is in line with statutory requirements.
May 02, 2021	CROMPTON GREAVES CONSUMER ELECTRICAL LTD	Postal Ballot	Management	Reappoint Mathew Job (DIN: 02922413) as Executive Director and CEO for five years from January 22, 2021 and fix his remuneration	For	For	Mathew Job's appointment as Executive Director and his remuneration are in line with statutory requirements.
May 07, 2021	NESTLE INDIA LTD	AGM	Management	Adoption of financial statements for the year ended December 31 ,2020	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
May 07, 2021	NESTLE INDIA LTD	AGM	Management	Confirm payment of interim dividend of ₹ 135.0 per share and approve final dividend of ₹ 65.0 per equity share of face value ₹ 10.0 per share for 2020	For	For	The dividend payout ratio for the year is 92.7% of the standalone PAT. We support the resolution.
May 07, 2021	NESTLE INDIA LTD	AGM	Management	Reappoint David Steven McDaniel (DIN: 08662504) as Director liable to retire by rotation	For	For	David S. McDaniel's reappointment is in line with statutory requirements.
May 07, 2021	NESTLE INDIA LTD	AGM	Management	Approve remuneration of ₹ 207,000 to Ramanath Iyer & Co., as cost auditor for financial year ending December 31, 2021	For	For	The proposed remuneration is reasonable compared to the size and scale of the business.
May 12, 2021	DIXON TECHNOLOGIES (INDIA) LIMITED	Postal Ballot	Management	Approve alteration to the Object Clause of the Memorandum of Association	For	For	The company proposes to alter the object Clause of the Memorandum of Association by making it more descriptive. This will allow the company to expand its product portfolio within the ambit of its existing business. We support the resolution.

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Jun 10, 2021	TATA CONSULTANCY SERVICES LTD	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 10, 2021	TATA CONSULTANCY SERVICES LTD	AGM	Management	To confirm payment of interim dividends of ₹ 23.0 and declare final dividend of ₹ 15.0 per equity share (face value ₹ 1) for FY2021	For	For	The dividend payout ratio for FY2021 is 44.3% of the standalone PAT. We support the resolution.
Jun 10, 2021	TATA CONSULTANCY SERVICES LTD	AGM	Management	Reappoint N Chandrasekaran (DIN: 00121863) as Non-Executive Director, liable to retire by rotation	For	For	N. Chandrasekaran's reappointment is in line with statutory requirements.
Jun 19, 2021	INFOSYS LTD	AGM	Management	Adoption of standalone and consolidated financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 19, 2021	INFOSYS LTD	AGM	Management	Declare final dividend of ₹ 15.0 per equity share (face value ₹ 5) for FY2021	For	For	Dividend payout ratio is 63.7% of the standalone PAT. We support the resolution.
Jun 19, 2021	INFOSYS LTD	AGM	Management	Reappoint U.B. Pravin Rao (DIN: 06782450) as Director, liable to retire by rotation, till the date of his superannuation on December 12, 2021	For	For	Mr. U. B. Pravin Rao's reappointment is in line with statutory requirements.
Jun 19, 2021	INFOSYS LTD	AGM	Management	Approve buyback of up to 52.6 mn equity shares at a maximum price of ₹ 1,750 per share through the open market route for an aggregate consideration of up to ₹ 92.0 bn	For	For	The reduction in equity base will improve return ratios, optimize the company's capital structure, and increase shareholder value. We support the resolution.

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Jun 19, 2021	INFOSYS LTD	AGM	Management	Reappoint Michael Gibbs (DIN: 08177291) as Independent Director for five years from July 13, 2021	For	For	Mr. Michael Gibbs's reappointment is in line with statutory requirements.
Jun 19, 2021	INFOSYS LTD	AGM	Management	Appoint Bobby Parikh (DIN: 00019437) as Independent Director for three years from July 15, 2020	For	For	Mr. Bobby Parikh's appointment is in line with statutory requirements.
Jun 19, 2021	INFOSYS LTD	AGM	Management	Appoint Ms. Chitra Nayak (DIN: 09101763) as Independent Director for three years from March 25, 2021	For	For	Ms. Chitra Nayak's appointment is in line with statutory requirements.
Jun 19, 2021	INFOSYS LTD	AGM	Management	Approve change in terms of remuneration of U. B. Pravin Rao (DIN: 06782450), Chief Operating Officer and Whole-time Director	For	For	Change in remuneration terms of Mr. U. B Pravin Rao is commensurate to the size and complexity of his responsibilities.
Jun 22, 2021	HINDUSTAN UNILEVER LTD	AGM	Management	Adoption of financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 22, 2021	HINDUSTAN UNILEVER LTD	AGM	Management	Ratify interim dividend of ₹ 14 per share and a special dividend of ₹ 9.5 per share and declare final dividend of ₹ 17 per share of face value ₹ 1.0 each	For	For	Total dividend pay-out ratio for FY2021 is 119.7%. We support the resolution.
Jun 22, 2021	HINDUSTAN UNILEVER LTD	AGM	Management	Reappoint Dev Bajpai (DIN: 00050516) as Director	For	For	Dev Bajpai's reappointment is in line with statutory requirements.
Jun 22, 2021	HINDUSTAN UNILEVER LTD	AGM	Management	Reappoint Wilhemus Uijen (DIN: 08614686) as Director	For	For	Wilhelmus Uijen's reappointment is in line with statutory requirements.
Jun 22, 2021	HINDUSTAN UNILEVER LTD	AGM	Management	Reappoint Ritesh Tiwari (DIN: 05349994) as Director	For	For	Ritesh Tiwari's reappointment is in line with statutory requirements.

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Jun 22, 2021	HINDUSTAN UNILEVER LTD	AGM	Management	Approve remuneration of ₹ 1.2 mn for RA & Co. as cost auditors for FY2022	For	For	The proposed remuneration is reasonable compared to the size and scale of the company's operations.
Jun 22, 2021	INDIAN HOTELS CO. LTD	AGM	Management	Adoption of standalone financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 22, 2021	INDIAN HOTELS CO. LTD	AGM	Management	Adoption of consolidated financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 22, 2021	INDIAN HOTELS CO. LTD	AGM	Management	Declare final dividend of ₹ 0.4 per equity share (face value ₹ 1.0)	For	For	The company has proposed a final dividend of ₹ 0.4 per equity share for FY2021. We support the resolution.
Jun 22, 2021	INDIAN HOTELS CO. LTD	AGM	Management	Reappoint Puneet Chhatwal (DIN: 07624616) as Director, liable to retire by rotation	For	For	Puneet Chhatwal's reappointment is in line with statutory requirements.
Jun 22, 2021	INDIAN HOTELS CO. LTD	AGM	Management	Approve payment of minimum remuneration and waiver of excess remuneration paid/payable to Puneet Chhatwal (DIN: 07624616), Managing Director & CEO for FY2021	For	For	The proposed remuneration is in line with his approved remuneration structure and is commensurate with the overall size and complexity of the business.
Jun 22, 2021	INDIAN HOTELS CO. LTD	AGM	Management	Approve payment of minimum remuneration to Puneet Chhatwal (DIN: 07624616), Managing Director & CEO from FY2022 till the end of tenure on November 05, 2022	For	For	The proposed remuneration is in line with his approved remuneration structure and is commensurate with the overall size and complexity of the business.

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Jun 22, 2021	INDIAN HOTELS CO. LTD	AGM	Management	Approve payment of commission to Non-Executive Directors in the event of no profits/inadequate profits for three years from FY2021 as per regulatory limits	For	For	The proposed commission is in line with the statutory requirements.
Jun 24, 2021	RELIANCE INDUSTRIES LTD	AGM	Management	Adoption of standalone financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 24, 2021	RELIANCE INDUSTRIES LTD	AGM	Management	Adoption of consolidated financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 24, 2021	RELIANCE INDUSTRIES LTD	AGM	Management	Declare dividend of ₹ 7.0 per equity share of face value ₹ 10.0 each and pro-rata dividend per partly paid-up equity shares issued as part of the rights issue	For	For	The total dividend outflow for FY2021 is ₹ 44.5 bn and the dividend payout ratio is 13.9%. We support the resolution.
Jun 24, 2021	RELIANCE INDUSTRIES LTD	AGM	Management	Reappoint Nikhil Meswani (DIN: 00001620) as Director, liable to retire by rotation	For	For	Mr. Nikhil Meswani's reappointment is in line with statutory requirements.
Jun 24, 2021	RELIANCE INDUSTRIES LTD	AGM	Management	Reappoint Pawan Kumar Kapil (DIN: 02460200) as Director, liable to retire by rotation	For	For	Mr. Pawan Kumar Kapil's reappointment is in line with statutory requirements.
Jun 24, 2021	RELIANCE INDUSTRIES LTD	AGM	Management	Reappoint Dr. Shumeet Banerji (DIN: 02787784) as an Independent Director for a second term of five years from July 21, 2022 to July 20, 2027	For	For	Dr. Shumeet Banerji's reappointment is in line with statutory requirements.

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Jun 24, 2021	RELIANCE INDUSTRIES LTD	AGM	Management	Ratify payment of aggregate remuneration of ₹ 7.0 mn to cost auditors for FY2022	For	For	The total remuneration proposed to be paid to the cost auditors in FY2022 is reasonable compared to the size and scale of operations.
Jun 24, 2021	RELIANCE INDUSTRIES LTD (PARTLY PAID)	AGM	Management	Adoption of consolidated financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 24, 2021	RELIANCE INDUSTRIES LTD (PARTLY PAID)	AGM	Management	Adoption of standalone financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 24, 2021	RELIANCE INDUSTRIES LTD (PARTLY PAID)	AGM	Management	Declare dividend of ₹ 7.0 per equity share of face value ₹ 10.0 each and pro-rata dividend per partly paid-up equity shares issued as part of the rights issue	For	For	The total dividend outflow for FY2021 is ₹ 44.5 bn and the dividend payout ratio is 13.9%. We support the resolution.
Jun 24, 2021	RELIANCE INDUSTRIES LTD (PARTLY PAID)	AGM	Management	Reappoint Nikhil Meswani (DIN: 00001620) as Director, liable to retire by rotation	For	For	Mr. Nikhil Meswani's reappointment is in line with statutory requirements.
Jun 24, 2021	RELIANCE INDUSTRIES LTD (PARTLY PAID)	AGM	Management	Reappoint Pawan Kumar Kapil (DIN: 02460200) as Director, liable to retire by rotation	For	For	Mr. Pawan Kumar Kapil's reappointment is in line with statutory requirements.
Jun 24, 2021	RELIANCE INDUSTRIES LTD (PARTLY PAID)	AGM	Management	Reappoint Dr. Shumeet Banerji (DIN: 02787784) as an Independent Director for a second term of five years from July 21, 2022 to July 20, 2027	For	For	Dr. Shumeet Banerji's reappointment is in line with statutory requirements.
Jun 24, 2021	RELIANCE INDUSTRIES LTD (PARTLY PAID)	AGM	Management	Ratify payment of aggregate remuneration of ₹ 7.0 mn to cost auditors for FY2022	For	For	The total remuneration proposed to be paid to the cost auditors in FY2022 is reasonable compared to the size and scale of operations.

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Jun 25, 2021	STATE BANK OF INDIA	AGM	Management	Adoption of financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 25, 2021	INTERGLOBE AVIATION LTD	Postal Ballot	Management	Approve raising of funds upto ₹ 30.0 bn by issue of equity shares through Qualified Institutions Placement	For	For	The capital raised will provide the company a buffer to absorb potential impact arising from losses made due to reduced operations.
Jun 30, 2021	TATA STEEL LTD	AGM	Management	Adoption of standalone financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 30, 2021	TATA STEEL LTD	AGM	Management	Adoption of consolidated financial statements for the year ended March 31, 2021	For	Abstain	We believe that a comprehensive review of the financials of a company is a critical exercise which often requires first-hand information and proper due diligence. We do not comment on resolutions for adoption of financial statements, given the limited time between receipt of the annual report and the shareholder meeting.
Jun 30, 2021	TATA STEEL LTD	AGM	Management	Declare dividend of ₹ 25.0 per fully paid equity share of face value ₹ 10 each and ₹ 6.25 per partly paid equity share (₹ 2.504 paid up) of face value ₹ 10 each for FY2021	For	For	The total dividend for FY2021 is ₹ 25.0 per equity share. The dividend payout is 22.4%. We support the resolution.
Jun 30, 2021	TATA STEEL LTD	AGM	Management	Reappoint Saurabh Agrawal (DIN: 02144558) as Non-Executive Non-Independent Director, liable to retire by rotation	For	For	Mr. Saurabh Agrawal's reappointment is in line with all statutory requirements.
Jun 30, 2021	TATA STEEL LTD	AGM	Management	Ratify remuneration of ₹ 2.0 mn for Shome & Banerjee as cost auditors for FY2022	For	For	The remuneration to be paid to the cost auditor is reasonable compared to the size and scale of the company's operations.