

LIC Pension Fund Limited

Details of Votes cast during the Quarter Ended 31st March, 2026 ----- FY 2025-2026

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
03-01-2026	JSW Energy Limited	EGM	Management	To create, issue, offer and allot, from time to time in one or more tranches, 4,76,19,047 warrants (the Warrants), each carrying a right exercisable by the warrant holder to subscribe to 1 (One) equity share per Warrant, for cash consideration, at a price of Rs. 525 (including premium of Rs. 515) per Warrant (the Warrant Issue Price), by way of a preferential issuance and allotment to JTPM Metal Traders Limited, a member of the Promoter Group (as defined under the ICDR) of the Company (Warrants Allottee).	FOR	FOR	Legally compliant. Pricing as per ICDR Regulations.	Passed
03-01-2026	JSW Energy Limited	EGM	Management	Issue of Equity Shares, etc for an aggregate amount not exceeding Rs. 1,00,00,00,00,000.	FOR	FOR	Enabling resolution. Was passed in the AGM held in July 2025 for 1 year. It is now proposed to extend the validity till 2nd January, 2027 and thus provide flexibility to the Board to raise funds as and when needed.	Passed
03-01-2026	JSW Energy Limited	EGM	Management	Material Related Party Transactions between JSW Thermal Energy Limited (a wholly-owned subsidiary of the Company) and Toshiba JSW Power Systems Private Limited (a related party of the Company) for an aggregate amount up to Rs. 2500,00,00,000 provided that the transactions so carried out shall at all times be on an arm's length basis and in the ordinary course of business of JSWTEL and TJPS.	FOR	FOR	Ordinary course of business with all relevant disclosures given by the company.	Passed
05-01-2026	Cummins India Limited	PBL	Management	To approve additional material related party transaction(s) with Cummins Inc., USA, for an additional amount upto Rs. 40 crores in the category/ nature of a purchases of engines/ gensets, their parts, accessories or spares by the Company for Financial Year 2025-26.	FOR	FOR	The approval is sought for 1 year. All the transactions will be at arm's length. Requisite disclosures given by the company.	Passed
05-01-2026	Cummins India Limited	PBL	Management	To approve additional material related party transaction(s) with Cummins Limited, UK, for an additional amount upto Rs. 250 crores in the category/ nature of a purchases of engines/ gensets, their parts, accessories or spares by the Company, and b. sale of engines/gensets, their parts, accessories, and spares by the Company for Financial Year 2025-26.	FOR	FOR	The approval is sought for 1 year. All the transactions will be at arm's length. Requisite disclosures given by the company.	Passed
06-01-2026	Hindustan Unilever Limited	PBL	Management	Appointment of Mr. Niranjn Gupta (DIN: 07806792) as Whole-time Director of the Company (designated as Executive Director, Finance and Chief Financial Officer), liable to retire by rotation, to hold office for a period of 5 (five) consecutive years i.e., from 1st November, 2025 to 31st October, 2030 and including remuneration.	FOR	FOR	Extensive experience in FMCG, Metals & Auto Sector. No credibility issues. The company has adequately capped all the remuneration components, including share - based benefits, payable to Mr. Niranjn Gupta.	Passed
06-01-2026	Hindustan Unilever Limited	PBL	Management	Appointment of Mr. Bobby Parikh (DIN: 00019437) as an Independent Director, not liable to retire by rotation, to hold office for a term of five consecutive years i.e., from 1st December, 2025 upto 30th November, 2030.	FOR	FOR	He is renowned for delivering tailored tax and regulatory advice on in bound, outbound, and domestic transactions. No governance concern.	Passed
11-01-2026	Titan Company Limited	PBL	Management	Appointment of Mr. Ajoy Chawla (DIN: 07083700) as a Director of the Company not liable to retire by rotation.	FOR	FOR	No credibility issue. Association with the company for 36 years.	Passed
11-01-2026	Titan Company Limited	PBL	Management	Appointment of Mr. Ajoy Chawla (DIN: 07083700) as the Managing Director of the Company for a period of five years from 1st January 2026 to 31st December 2030, not liable to retire by rotation and payment of remuneration.	FOR	FOR	The Company has placed an absolute cap on the variable pay and has disclosed the details of remuneration adequately. It is in line with the performance of the company.	Passed
18-01-2026	Axis Bank Limited	PBL	Management	Appointment of Neeraj Gambhir (DIN: 00257375) as a Director and Whole-time Director (designated as Executive Director) of the Bank for a period of 3 (three) years, effective from October 20, 2025 and that he shall be liable to retire by rotation and payment of remuneration.	FOR	FOR	Over 30 years of experience in India's financial sector and has worked in leadership roles across large domestic and global banking. All remuneration components have a cap. Appointment approved by RBI on 20.10.2025.	Passed
18-01-2026	Axis Bank Limited	PBL	Management	Appointment of Malavika R. Harita (DIN: 09005600) as an Independent Director of the Bank, for a period of 4 (four) years, with effect from December 18, 2025 up to December 17, 2029 (both days inclusive), not liable to retire by rotation.	FOR	FOR	No credibility issues as over 43 years of experience in marketing, communication, and entrepreneurship. No governance concern.	Passed
18-01-2026	L&T Technology Services Limited	PBL	Management	Amendment to L and T Technology Services Limited Employee Stock Option Scheme 2016 (LTTS ESOP Scheme - 2016).	FOR	FOR	The Company has proposed amendments to LTTS ESOP Scheme 2016 to extend the benefits beyond the tenure of the Scheme which ends on 21.02.2026.	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
18-01-2026	Larsen & Toubro Limited	PBL	Management	Appointment of Mr. Amitabh Kant (DIN: 00222708) as a Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years commencing from October 29, 2025, up to and including October 28, 2030, and whose office shall not liable to retire by rotation.	FOR	FOR	No governance concern identified.	Passed
18-01-2026	Larsen & Toubro Limited	PBL	Management	Appointment of Mr. B. Santhanam (DIN: 00494806) as a Non-Executive, Independent Director of the Company for a term of 5 (five) consecutive years commencing from October 29, 2025, up to and including October 28, 2030, and whose office shall not liable to retire by rotation.	FOR	FOR	Extensive industry experience across many sectors. Legally compliant.	Passed
18-01-2026	Larsen & Toubro Limited	PBL	Management	Re-appointment of Ms. Preetha Reddy (DIN: 00001871) as a Non-Executive, Independent Director of the Company, for a term of 5 (five) consecutive years commencing from March 01, 2026, upto and including February 28, 2031 and whose office shall not liable to retire by rotation.	FOR	AGAINST	Ms Reddy is the promoter and exec vice chairman of Apollo Hospitals with which the resolution to undertake RPTs was approved in the AGM of 2025. So it conflicts with the status of independent directorship as the pecuniary transactions are estimated to be to the tune of Rs 2400 crores.	Passed
18-01-2026	Larsen & Toubro Limited	PBL	Management	To enter into contracts/ transactions/ arrangements (whether by way of an individual transaction or a series of transactions taken together) with L and T-MH Power Boilers Private Limited, a subsidiary of the Company and a related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) sale, purchase, lease or supply of goods or business assets or equipment, forming part of the business operations, (b) availing or rendering of services, (c) transfer of any resources, services or obligations to meet the Company's business objectives/requirements (Related Party Transactions), aggregating upto an amount not exceeding Rs. 11,400 crores.	FOR	FOR	All relevant disclosures given. Transactions will be at arms' length and in ordinary course of business.	Passed
18-01-2026	Larsen & Toubro Limited	PBL	Management	To enter into contracts/ transactions/ arrangements (whether by way of an individual transaction or a series of transactions taken together) with L and T-MH Power Turbine Generators Private Limited, a subsidiary of the Company and a Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) sale, purchase, lease or supply of goods or business assets or equipment forming part of the business operations, (b) availing or rendering of services, (c) transfer of any resources, services or obligations to meet the Company's business objectives/requirements, and (d) providing parent company guarantees or letter of comfort or undertaking (Related Party Transactions), aggregating upto an amount not exceeding Rs. 4,000 crores.	FOR	FOR	All relevant disclosures given. Transactions will be at arms' length and in ordinary course of business.	Passed
18-01-2026	Larsen & Toubro Limited	PBL	Management	To enter into contracts/ transactions/ arrangements (whether by way of an individual transaction or a series of transactions taken together) with Larsen Toubro Arabia LLC, a subsidiary of the Company and a Related Party under Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, towards providing parent company guarantees or letter of comfort or undertaking for project performance (Related Party Transactions), aggregating upto an amount not exceeding Rs. 14,000 crores.	FOR	FOR	All relevant disclosures given. Transactions will be at arms' length and in ordinary course of business.	Passed
18-01-2026	Larsen & Toubro Limited	PBL	Management	To enter into contracts/ transactions/ arrangements (whether by way of an individual transaction or a series of transactions taken together) with L and T Modular Fabrication Yard LLC, a subsidiary of the Company and Related Party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, in the nature of (a) purchase of goods or business assets or property or equipment in ordinary course of business, (b) availing or rendering of services, (c) transfer or exchange of any resources, services or obligations to meet the Company's business objectives/ requirements.	FOR	FOR	All relevant disclosures given. Transactions will be at arms' length and in ordinary course of business.	Passed
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
22-01-2026	TVS Motor Company Limited	PBL	Management	To approve the appointment of Ms. Kalpana Unadkat, (DIN 02490816) as a Non-Executive Independent Director (NE-ID) of the Company, for a period of five consecutive years effective 15th December 2025, and whose office shall not be liable to retire by rotation during her tenure as NE-ID.	FOR	FOR	No Credibility issues. Vast experience in M&A and 25 years of cross-border legal and governance expertise. Though associated with the group for 8 years, her association with the	Passed
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
30-01-2026	Siemens Limited	PBL	Management	Continuation of directorship of Mr. Matthias Rebellius (DIN: 08975071) as a Special Director (Nominee of Siemens Aktiengesellschaft, Germany) (Siemens AG), in the capacity of Non-Executive Non-Independent Director of the Company, not liable to retire by rotation, beyond February 11, 2026.	FOR	FOR	No credibility issue. Management GmbH, Siemens Energy AG, Siemens Schweiz AG. In his professional career in Siemens since 1990, Mr. Rebellius held senior positions in various in geographies.	Passed
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
01-02-2026	Bharti Airtel Limited	PBL	Management	To appoint Mr. Shashwat Sharma (DIN: 08360840) as Managing Director [designated as Managing Director and CEO (Airtel India)] of the Company for a period of five (5) years with effect from January 01, 2026 to December 31, 2030, liable to retire by rotation.	FOR	FOR	No credibility issues, with 7 yrs sound experience as COO in Airtel.	Passed
01-02-2026	Bharti Airtel Limited	PBL	Management	Payment of remuneration to Mr. Shashwat Sharma (DIN: 08360840) as Managing Director and CEO (Airtel India) of the Company during the period from January 01, 2026 to December 31, 2030.	FOR	FOR	All disclosures given. Cap on all salary components.	Passed
01-02-2026	Bharti Airtel Limited	PBL	Management	To appoint Mr. Gopal Vittal (DIN: 02291778) as Executive Vice Chairman (in the category of Whole-time Director) of the Company for a period of five (5) years with effect from January 01, 2026 to December 31, 2030, liable to retire by rotation.	FOR	FOR	No credibility issues. No governance concern.	Passed
01-02-2026	Bharti Airtel Limited	PBL	Management	Payment of remuneration to Mr. Gopal Vittal (DIN: 02291778) as Executive Vice Chairman (in the category of Whole-time Director) of the Company during the period from January 01, 2026 to December 31, 2030.	FOR	FOR	All disclosures given. Cap on all salary components.	Passed
01-02-2026	Bharti Airtel Limited	PBL	Management	To appoint Mr. Dinesh Kumar Khara (DIN: 06737041) as an Independent Director of the Company for a term of five consecutive years with effect from the date of appointment i.e. from November 03, 2025 to November 02, 2030.	FOR	FOR	No governance concern identified.	Passed
01-02-2026	Bharti Airtel Limited	PBL	Management	To approve amendment in the Object Clause of the Memorandum of Association of the Company.	FOR	FOR	The existing objects clause of MOA of the Company was adopted at an early stage of telecommunication industry's development, when business activities were primarily focused toward traditional telecom services. With technological advancement, convergence of services and emergence of integrated digital communication ecosystems, expansion and additional services make it essential to amend the MOA and approve the amendment in the Article of Association thereof.	Passed
01-02-2026	Bharti Airtel Limited	PBL	Management	To approve amendment in the Articles of Association of the Company.	FOR	FOR	The existing objects clause of MOA of the Company was adopted at an early stage of telecommunication industry's development, when business activities were primarily focused toward traditional telecom services. With technological advancement, convergence of services and emergence of integrated digital communication ecosystems, expansion and additional services make it essential to amend the MOA and approve the amendment in the Article of Association thereof.	Passed

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13-02-2026	Lupin Limited	PBL	Management	To approve appointment of Mr. Anand Kripalu (DIN: 00118324) as an Independent Director of the Company, not liable to retire by rotation, for a term of five consecutive years commencing from February 01, 2026 to January 31, 2031.	FOR	FOR	Vast industry exposure. Compliant with law. No governance concern identified.	Passed
13-02-2026	Siemens Energy India Ltd	AGM	Management	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended September 30, 2025, together with the Reports of the Directors and the Auditors thereon.	FOR	FOR	Unqualified financial statements. Compliant with Indian Accounting Standards. No governance concern identified.	Passed
13-02-2026	Siemens Energy India Ltd	AGM	Management	To declare a dividend of Rs. 4 per equity share for the Financial Year 2024-25.	FOR	FOR	Sufficient funds are available to pay the proposed dividend. No concern identified.	Passed
13-02-2026	Siemens Energy India Ltd	AGM	Management	To appoint a director in place of Mr. Sunil Mathur (DIN: 02261944), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	No credibility issues as vast domestic and international exposure	Passed
13-02-2026	Siemens Energy India Ltd	AGM	Management	To appoint a director in place of Mr. Harish Shekar (DIN: 10497617), who retires by rotation and being eligible, offers himself for re-appointment.	FOR	FOR	Compliant with law. No governance concern has been identified.	Passed
13-02-2026	Siemens Energy India Ltd	AGM	Management	Appointment of Messrs. Parikh Parekh and Associates, Practicing Company Secretaries (Firm Registration No. P1987MH010000) as the Secretarial Auditors of the Company, to hold office for a term of five consecutive years from the Financial Year 2025-26 to the Financial Year 2029-30, to conduct Secretarial Audit of the Company and to furnish the Secretarial Audit Report.	FOR	FOR	adequate disclosures provided	Passed
13-02-2026	Siemens Energy India Ltd	AGM	Management	Ratification of remuneration of Rs. 500,000 per annum plus applicable tax and out of pocket expenses that may be incurred during the course of audit payable to Messrs. R. Nanabhoy and Co., Cost Accountants (Firm Registration No. 000010), appointed as Cost Auditors of the Company by the Board of Directors on the recommendation of the Audit Committee of the Company, to conduct the audit of the cost records of the Company for the Financial Year 2025-26.	FOR	FOR	Approved by audit committee.No major concern identified.	Passed
13-02-2026	Siemens Energy India Ltd	AGM	Management	Approval of Material Related Party Transactions with Siemens Energy Global GmbH and Co. KG for an aggregate value up to Rs. 17,500 million, inter alia, for purchase and sale of goods, receiving and rendering of services, reimbursement of expenses, purchase of property, plant and equipment / capital work in progress, technology know-how, commission and other transactions for the purpose of business, to be entered during the Financial Year 2025-26, subject to such contract(s) / arrangement(s) / transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	company has stated that the transactions shall be in the ordinary course of business and at arm's length	Passed
20-02-2026	Avenue Supermarts Limited	PBL	Management	To approve the appointment of Mr. Anshul Asawa (DIN: 11400809) as Managing Director, designated as Chief Executive Officer of the Company, not liable to retire by rotation, to hold office for a period of 3 (three) years from 1st April, 2026 till 31st March, 2029 and including remuneration.	FOR	FOR	No governance Concern. Cap placed on both fixed and variable components of remuneration.	Passed
25-02-2026	ICICI Bank Limited	PBL	Management	Appointment of Ms. Vijayalakshmi Iyer (DIN: 05242960) as an Independent Director of the Bank, not liable to retire by rotation, for a term commencing from December 1, 2025 to May 31, 2030.	FOR	FOR	Legally compliant. Vast banking experience and winner of many awards.	Passed
27-02-2026	ABB India Limited	PBL	Management	The sale of the company's Robotics business, together with all its respective assets and liabilities, including but not limited to relevant contracts, permits and licenses, employees, employees benefit funds, any other deeds and other instruments and documents necessary to transfer / assign all right, title, and interest (Robotics Business) as a going concern on a slump sale basis (Business Transfer) to ABB Robotics India Private Limited (INRBT), a related party, with effect from such date as may be agreed by the Company in a business transfer agreement (the BTA, which expression shall include any amendments or modifications thereto) and/or such other agreements as may be required, to be entered by the Company with INRBT, for a lumpsum consideration of Rs. 1568,20,00,000/- on an arm's length basis, which consideration has been determined on the basis of the independent business valuation reports issued by Ernst and Young Merchant Banking Services LLP and Bansil S. Mehta and Co., respectively (Business Valuation Reports), and a fairness opinion issued by ICICI Securities Limited, a category - I merchant banker on the Business Valuation Reports (Fairness Opinion).	FOR	FOR	The Company's Robotics Business is highly dependent on ABB's global robotics division for technology, R&D, branding, supply chain, and operational support. It mainly functions as a sales and service arm and does not operate independently. Without continued support from the ABB Group, the Robotics Business would be difficult to sustain and is also unlikely to attract an external buyer on a standalone basis. The notice states that the transaction will be at arms' length	Passed
04-03-2026	Kotak Mahindra Bank Limited	PBL	Management	Appointment of Mr. Anup Kumar Saha (DIN: 07640220), as a Director and Whole-Time Director, to be designated as Whole-Time Director (Executive Director) of the Bank and payment of remuneration to him.	FOR	FOR	Cap on fixed pay. Cap on variable pay not disclosed, but shall be in accordance with RBI limits. Legally compliant.	Passed
04-03-2026	Kotak Mahindra Bank Limited	PBL	Management	Convertible Debentures / Bonds / other Debt securities, in Indian / foreign currency, in the domestic and / or overseas markets, as may be permitted under the RBI guidelines, as applicable and from time to time, in one or more series, on a private placement basis, during the financial year 2026-27, for an amount not exceeding Rs. 15,000 crore for its general corporate purposes and / or for financing infrastructure and affordable housing sector, within the overall borrowing limit of the Bank, as per the structure and on such terms as to price, coupon and as may be determined, from time to time, by the Board (including any Committee thereof, duly authorised by the Board in this behalf).	FOR	FOR	Existing borrowings are to the tune of Rs.26,830 crores. So with the current issue size of Rs.15,000 cr, the total borrowing shall be within the limit of Rs.60,000 cr. The debt: equity ratio is 0.42. The bank is sound financially with net profits @CAGR of 14% in 3 yrs	Passed
05-03-2026	CG Power and Industrial Solutions Limited	PBL	Management	Re-appointment of Mr. Sriram Sivaram (DIN: 01070444) as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years from 11th June, 2026 and upto 10th June, 2031 (both days inclusive).	FOR	FOR	No credibility issue. Vast and varied intensive experience in the core field.	Passed
12-03-2026	Pidilite Industries Limited	PBL	Management	Appointment of Dr. Naushad Forbes (DIN: 00630825), as an Independent Director of the Company to hold office for a first term of 5 (Five) consecutive years commencing from 21st January, 2026 upto 20th January, 2031 and he shall not be liable to retire by rotation.	FOR	FOR	No credibility issue. Legally compliant	Passed

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13-03-2026	HDB Financial Services Ltd	PBL	Management	To pay profit related commission to the Independent Directors of the Company with effect from April 01, 2025 for a period of Five (5) years not exceeding in aggregate 1% of the net profit of the Company of the relevant financial year, or any limits applicable under law/relevant RBI guidelines, from time to time, in addition to payment of sitting fees and reimbursement of out of pocket expenses for attending the Board and Committee meetings. Further the aforesaid commission, will be calculated and paid as Rs. 1,00,000 per meeting of the Board and/or Committee attended up to maximum of Rs. 20,00,000 per Independent Director in a Financial Year.	FOR	FOR	The company clarified that reference to meeting participation is merely an administrative parameter for equitable allocation of commission amongst Independent Directors and does not alter the legal character of the remuneration as profit-linked commission permitted under the Companies Act. So no governance concern identified	Passed
13-03-2026	HDB Financial Services Ltd	PBL	Management	Material related party transactions with HDFC Bank Limited for financial year 2026-27.	FOR	FOR	Required disclosures given. The transactions will be at arms' length.	Passed
13-03-2026	HDFC Bank Limited	PBL	Management	To enter into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDB Financial Services Limited (HDB), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding Rs. 42,770.28 crore during the financial year 2026-27.	FOR	FOR	HDFC Bank has explained that the ROI on fund and non-fund based facility shall be at market rate only, in accordance with the arms' length transaction for RPT as per Companies Act, 2013.	Passed
13-03-2026	HDFC Bank Limited	PBL	Management	To enter into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC Securities Limited (HSL), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding Rs. 11,515.80 crore during the financial year 2026-27.	FOR	FOR	Legally compliant. No concern identified	Passed
13-03-2026	HDFC Bank Limited	PBL	Management	To enter into and / or continuing with arrangements / contracts / agreements / transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC Life Insurance Company Limited (HDFC Life), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding Rs. 44,010.79 crore during the financial year 2026-27.	FOR	FOR	HDFC Bank has explained that the ROI on fund and non-fund based facility shall be at market rate only, in accordance with the arms' length transaction for RPT as per Companies Act, 2013.	Passed
13-03-2026	HDFC Bank Limited	PBL	Management	To enter into and / or continuing with arrangements / contracts / agreements / and transactions (whether individual transaction or transactions taken together or series of transactions or otherwise), with HDFC ERGO General Insurance Company Limited (HDFC ERGO), being a subsidiary and a related party of the Bank, up to an aggregate amount not exceeding Rs. 9,710.90 crore during the financial year 2026-27.	FOR	FOR	HDFC Bank has explained that the ROI on fund and non-fund based facility shall be at market rate only, in accordance with the arms' length transaction for RPT as per Companies Act, 2013.	Passed
13-03-2026	HDFC Bank Limited	PBL	Management	To approve re-appointment of Mr. Kaizad Bharucha (DIN: 02490648) as a whole-time Deputy Managing Director of the Bank, liable to retire by rotation, for a period of 3 (three) years commencing from April 19, 2026 up to April 18, 2029 (both days inclusive), including remuneration.	FOR	FOR	No governance concern identified.	Passed
13-03-2026	LTImindtree Ltd	PBL	Management	To change the name of the Company from LTImindtree Limited to LTM Limited from the date of issuance of a fresh Certificate of Incorporation pursuant to change of name in favour of the Company by the Registrar of Companies, Maharashtra and consequently, change in the name of the Company wherever appearing in the Memorandum and Articles of Association of the Company.	FOR	FOR	No concern identified	Passed
13-03-2026	Nestle India Limited	PBL	Management	Appointment of Mr. Mandeep Singh Chhatwal (DIN: 11387157), as a Director (non-executive) of the Company w.e.f. 1st January 2026 liable to retire by rotation.	FOR	FOR	Extensive experience	Passed
13-03-2026	Nestle India Limited	PBL	Management	Appointment of Mr. Edouard Mac Nab (DIN: 11511070), as the Whole-time Director, designated as Executive Director - Finance and Control and Chief Financial Officer, for a term of five consecutive years w.e.f. 1st March 2026 up to 28th February 2031, including remuneration.	FOR	FOR	No credibility issue	Passed
13-03-2026	Nestle India Limited	PBL	Management	Appointment of Mr. Jagdeep Singh Marahar (DIN: 09121056), as the Whole-time Director, designated as Executive Director - Technical, for a term of five consecutive years w.e.f. 1st June 2026 up to 31st May 2031, including remuneration.	FOR	FOR	No governance issue identified	Passed
14-03-2026	Britannia Industries Limited	PBL	Management	Appointment of Mr. Rakshit Hargave (DIN: 03406793) as the Chief Executive Officer and Managing Director of the Company, not liable to retire by rotation, for a term of 5 (five) years with effect from 15 December 2025 to 14 December 2030 (both days inclusive), including remuneration.	FOR	FOR	The Company has stated that the remuneration paid to Mr. Hargave shall be within the maximum limits prescribed under the provisions of Section 197, Schedule V and all other applicable provisions of the Act, read with the rules made thereunder and the SEBI Listing Regulations, 2015.	Passed
16-03-2026	UCO Bank	EGM	Management	Approval for Extension of Tenure of Shri Rajendra Kumar Saboo, Executive Director, UCO Bank for a further period of three years.	FOR	FOR	No credibility issue. Vast and varied banking experience. The approval of shareholders though delayed is legally compliant as UCO Bank is a PSB.	Passed
18-03-2026	ITC Limited	PBL	Management	Appointment of Mr. Navin Agarwal (DIN: 10684167) as a Director of the Company, liable to retire by rotation, with effect from 1st April, 2026 for a period of three years or till such earlier date upon withdrawal.	FOR	FOR	Compliant with law. No concern has been identified on the profile and merits of the proposed appointee.	Passed

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18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) with Tata Projects Limited, for an aggregate value not exceeding Rs. 27,984 crore during FY27 subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	The proposed RPT is on an arm's length basis and will ensure smooth operations and continuity of services.	Passed
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) with Tata Steel Limited, for an aggregate value not exceeding Rs. 4,270 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of the Company.	FOR	FOR	The proposed RPT are undertaken in the ordinary course of business, on an arm's length basis, and have received the approval of the Audit Committee.	Passed
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) between Tata Power Renewable Energy Limited and TP Solar Limited, for an aggregate value not exceeding Rs. 7,000 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TPREL and TPSEL.	FOR	FOR	TPREL will procure goods from TPSEL at arm's length, with prices aligned to comparable company margins and reviewed regularly. The Directors' and KMPs' interest is limited to their directorship or shareholding in the Company, TPREL, and TPSEL.	Passed
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) between Tata Power Renewable Energy Limited and TP Vardhaman Surya Limited, for an aggregate value not exceeding Rs. 4,000 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TPREL and TPVSL.	FOR	FOR	The proposed RPT accurately discloses the nature of the transactions, supports TPVSL's power plant operations, and is in the ordinary course of business, conducted at arm's length with Audit Committee approval.	Passed
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) between TP Central Odisha Distribution Limited and GRIDCO Limited, for an aggregate value not exceeding Rs. 4,600 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TPCODL and GRIDCO.	FOR	FOR	The RPT between TPCODL and GRIDCO is at arm's length, in the ordinary course of business, and based on power purchase costs approved by OERC.	Passed
18-03-2026	Tata Power Company Ltd	PBL	Management	Material Related Party Transaction(s) between TP Western Odisha Distribution Limited and GRIDCO Limited, for an aggregate value not exceeding Rs. 4,600 crore during FY27, subject to such contract(s)/ arrangement(s)/ transaction(s) being carried out at arm's length and in the ordinary course of business of TPWODL and GRIDCO.	FOR	FOR	The proposed RPTs between TPWODL and GRIDCO are government-regulated and no concerns are identified regarding their capacity to sustain this transaction.	Passed
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
23-03-2026	Titan Company Limited	PBL	Management	Appointment of Ms. Sandhya Venugopal Sharma, IAS (DIN: 08445015) as a Director of the Company, liable to retire by rotation.	FOR	FOR	No material concern identified wrt Director's qualification and experience	Passed
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
25-03-2026	Cipla Limited	PBL	Management	To appoint Mr. Achin Gupta (DIN: 09491674) as a Director of the Company, liable to retire by rotation, with effect from 1st April, 2026.	FOR	FOR	1.The proposed appointment is in line with succession planning.	Passed
25-03-2026	Cipla Limited	PBL	Management	To appoint Mr. Achin Gupta (DIN: 09491674) as Managing Director and Global Chief Executive Officer of the Company, liable to retire by rotation, for a period of five (5) years commencing from 1st April, 2026 till 31st March, 2031 (both days inclusive).	FOR	FOR	2.The proposed appointee brings over 20 years of pharmaceutical leadership experience and meets all statutory requirements of the Companies Act, 2013.	Passed
25-03-2026	Cipla Limited	PBL	Management	To pay remuneration to Mr. Achin Gupta (DIN: 09491674) as Managing Director and Global Chief Executive Officer of the Company, for a period of 5 (five) years commencing from 1st April, 2026 till 31st March, 2031 (both days inclusive).	FOR	FOR	1.The remuneration comprises both a fixed salary and variable components, all transparently disclosed and aligned with industry standards and peer companies.	Passed
25-03-2026	Cipla Limited	PBL	Management	To re-appoint Mr. Prathivadibhayanakara Rajagopalan Ramesh (DIN: 01915274) as an Independent Director of the Company for a period of 5 (five) years commencing from 1st July, 2026 till 30th June, 2031 (both days inclusive).	FOR	FOR	No credibility issues. With over 40 years of experience and service on regulatory bodies and industry boards, he continues to meet independence criteria under the Companies Act, 2013.	Passed
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
25-03-2026	JSW Energy Limited	PBL	Management	Approval for the re-appointment of Mr. Munesh Khanna (DIN: 00202521), as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years with effect from 26th March, 2026.	FOR	FOR	Over 31 years of experience in corporate advisory and financial services & Senior leadership roles across a wide spectrum of clients —across multiple industries	Passed
Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
27-03-2026	Grasim Industries Limited	PBL	Management	Re-appointment of Mr. V. Chandrasekaran (DIN: 03126243), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years commencing with effect from 24th May 2026 up to 23rd May 2031.	FOR	FOR	Legally compliant and no compliant issue	Passed
27-03-2026	Grasim Industries Limited	PBL	Management	Re-appointment of Mr. Adesh Kumar Gupta (DIN: 00020403), as an Independent Director of the Company, not liable to retire by rotation, to hold office for a second term of five consecutive years with effect from 24th May 2026 up to 23rd May 2031.	FOR	AGAINST	Very long association with the group of over 27 years. Also served as WTD of othe company from 2009-15 and ID since 2021	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposals/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Life Insurance Company Limited, notwithstanding the fact that all such transactions during financial year 2026 -27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Cards and Payments Services Limited, notwithstanding the fact that all such transactions during financial year 2026 -27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI Payment Services Private Limited, notwithstanding the fact that all such transactions during financial year 2026 -27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI DFHI Limited, notwithstanding the fact that all such transactions during financial year 2026 -27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and SBI (Mauritius) Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and PT Bank SBI Indonesia, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Nepal SBI Bank Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between State Bank of India and Yes Bank Limited, notwithstanding the fact that all such transactions during financial year 2026 -27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided that such arrangement(s) / contract(s) / agreement(s) / transaction(s) shall be carried out at an arm's length basis by the Bank.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI Capital Markets Limited and SBI General Insurance Company Limited, notwithstanding the fact that all such transactions during financial year 2026 -27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements (Rs. 6,63,343 crore), whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed

Meeting Date	Company Name	Type of Meeting	Proposal by Management or Shareholder	Proposal's/Resolution's description	Investee company's Management Recommendation	PF's voting recommendation	PF's rationale for the voting recommendation	Result of Meeting
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Yes Bank Limited, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements (Rs. 6,63,343 crore), whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
27-03-2026	State Bank of India	EGM	Management	To consider and approve Material Related Party Transactions between SBI DFHI Limited and Rajasthan Gramin Bank, notwithstanding the fact that all such transactions during financial year 2026-27 whether individually and/or in the aggregate, may exceed Rs. 5,000 crore or 10% of the annual consolidated turnover as per the Bank's last audited financial statements (Rs. 6,63,343 crore), whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time.	FOR	FOR	The requisite disclosures given by the Bank, specifying values in each transaction of RPT for all subsidiaries (direct or indirect). The approval is sought for 1 year, and the quantum actually infused is less than the approval amount for the last 3 years. The RPTs as well as the operations of the Bank are under the RBI supervision.	Passed
30-03-2026	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transactions with State Bank of India for an aggregate value of Rs. 40,900 crore for the financial year 2026-27.	FOR	FOR	All the 4 Proposed RPTs with SBI and other group entities are legally compliant, have audit committee approval and are conducted in the ordinary course of business at arm's length. The company has provided sufficient disclosures and adhered to regulatory requirements with no significant governance concerns noted. All the resolutions are reasonable and do not pose any adverse impact to minority shareholders	
30-03-2026	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transactions with SBI DFHI Limited for an aggregate value of Rs. 30,000 crore for the financial year 2026-27.	FOR	FOR	All the 4 Proposed RPTs with SBI and other group entities are legally compliant, have audit committee approval and are conducted in the ordinary course of business at arm's length. The company has provided sufficient disclosures and adhered to regulatory requirements with no significant governance concerns noted. All the resolutions are reasonable and do not pose any adverse impact to minority shareholders	
30-03-2026	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transactions with SBI Capital Markets Limited for an aggregate value of Rs. 30,000 crore for the financial year 2026-27.	FOR	FOR	All the 4 Proposed RPTs with SBI and other group entities are legally compliant, have audit committee approval and are conducted in the ordinary course of business at arm's length. The company has provided sufficient disclosures and adhered to regulatory requirements with no significant governance concerns noted. All the resolutions are reasonable and do not pose any adverse impact to minority shareholders	
30-03-2026	SBI Life Insurance Company Limited	PBL	Management	Approval for entering into Material Related Party Transactions with Yes Bank Limited for an aggregate value of Rs. 30,000 crore for the financial year 2026-27.	FOR	FOR	All the 4 Proposed RPTs with SBI and other group entities are legally compliant, have audit committee approval and are conducted in the ordinary course of business at arm's length. The company has provided sufficient disclosures and adhered to regulatory requirements with no significant governance concerns noted. All the resolutions are reasonable and do not pose any adverse impact to minority shareholders	