

PNB METLIFE INDIA INSURANCE COMPANY LIMITED
Proxy Activities Details
October 2020 to December 2020

| Meeting Date | Investee Company Name | Type of Meeting(AGM / EGM / PBL) | Proposal of Management/ Shareholders | Description of the proposal | Management Recommendation | Vote(For/Against/Abstain) | Reason supporting the vote decision |
|--------------|---|----------------------------------|--------------------------------------|---|---------------------------|---------------------------|---|
| 05-10-2020 | V-Guard Industries Limited | PBL | Management | To appoint Mr. George Muthoot Jacob (DIN No. 00018955), as an Independent Director. | FOR | FOR | Compliant with Law. No governance concern has been Identified. |
| 08-10-2020 | SRF Limited | PBL | Management | Approval for raising of funds by issuance of equity shares through Qualified Institutions Placement(s) | FOR | FOR | Compliant with law. No governance concern identified. |
| 09-10-2020 | Oil & Natural Gas Corporation Limited | AGM | Management | Consideration and adoption of Audited Financial Statements | FOR | FOR | Unqualified Financial Statements. Compliant with Accounting Standards |
| 09-10-2020 | Oil & Natural Gas Corporation Limited | AGM | Management | Re-appointment of Shri Subhash Kumar as a Director | FOR | AGAINST | Although proposed appointees are eligible, the Board is non-compliant with SEBI LODR Regulation regarding composition of Board of Directors |
| 09-10-2020 | Oil & Natural Gas Corporation Limited | AGM | Management | Re-appointment of Shri Rajesh Shyamsunder Kakkar as a Director | FOR | AGAINST | Although proposed appointees are eligible, the Board is non-compliant with SEBI LODR Regulation regarding composition of Board of Directors |
| 09-10-2020 | Oil & Natural Gas Corporation Limited | AGM | Management | Authorisation to the Board of Directors for fixing the remuneration of the Auditors | FOR | FOR | No major governance concern identified. |
| 09-10-2020 | Oil & Natural Gas Corporation Limited | AGM | Management | Appointment of Shri Rajesh Madanlal Aggarwal as a Government Nominee Director | FOR | AGAINST | Although proposed appointee is eligible, the Board is non-compliant with SEBI LODR Regulation regarding composition of Board of Directors |
| 09-10-2020 | Oil & Natural Gas Corporation Limited | AGM | Management | Appointment of Shri Om Prakash Singh as the Director (Technology and Field Services) | FOR | AGAINST | Although proposed appointees are eligible, the Board is non-compliant with SEBI LODR Regulation regarding composition of Board of Directors |
| 09-10-2020 | Oil & Natural Gas Corporation Limited | AGM | Management | Appointment of Shri Anurag Sharma as the Director (Onshore) | FOR | AGAINST | Although proposed appointees are eligible, the Board is non-compliant with SEBI LODR Regulation regarding composition of Board of Directors |
| 09-10-2020 | Oil & Natural Gas Corporation Limited | AGM | Management | Ratification of remuneration payable to Cost Auditors | FOR | FOR | No major governance concern. |
| 20-10-2020 | Kansai Nerolac Paints Limited | CCM | Management | Scheme of Merger by Absorption amongst Marpol Private Limited ("Transferor Company No. 1"); Perma Construction Aids Private Limited ("Transferor Company No. 2"); With Kansai Nerolac Paints Limited. | FOR | FOR | Compliant with law, no governance issue identified. |
| 30-10-2020 | ICICI Prudential Life Insurance Company Ltd | PBL | Management | Payment of remuneration to Mr. M. S. Ramachandran (DIN: 00943629), non-executive Independent Director, Chairman of the Company | FOR | FOR | Compliant with Law. No major concern identified |
| 30-10-2020 | AU Small Finance Bank Limited | PBL | Management | To approve Variable Pay for FY 2019-20 and Remuneration for FY 2020-21 of Mr. Sanjay Agarwal (DIN: 00009526), Managing Director & CEO | FOR | FOR | Compliant with law. No concern identified. |
| 30-10-2020 | AU Small Finance Bank Limited | PBL | Management | To approve Variable Pay for FY 2019-20 and Remuneration for FY 2020-21 of Mr. Uttam Tibrewal (DIN: 01024940), Whole Time Director | FOR | FOR | Compliant with law. No concern identified. |
| 29-10-2020 | Mastek Limited | AGM | Management | To receive, consider and adopt: a. the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Reports of the Board of Directors and Auditors thereon; and b. the Audited Consolidated Financial Statements of the Company for the Financial Year ended March 31, 2020, together with the Report of the Auditors thereon. | FOR | FOR | unqualified financial statements. No concern identified. |

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| 29-10-2020 | Mastek Limited | AGM | Management | To confirm the payment of First Interim Dividend of ₹ 3.00/- and Second Interim Dividend of ₹ 5.00/-, aggregating to ₹ 8.00/- per Equity Share (having Face Value of ₹ 5/- each) already paid during the year under review, as Final Dividend for the Financial Year 2019-20. | FOR | FOR | No concern identified |
| 29-10-2020 | Mastek Limited | AGM | Management | To appoint a Director in place of Mr. Ashank Desai (DIN: 00017767), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment. | FOR | FOR | Compliant with law. No concern identified |
| 29-10-2020 | Mastek Limited | AGM | Management | To consider Appointment of Mr. Rajeev Kumar Grover (DIN: 00058165) as an Independent Director of the Company. | FOR | FOR | Compliant with law. No concern identified |
| 29-10-2020 | Mastek Limited | AGM | Management | To consider Re-appointment of Mr. Sudhakar Ram (DIN: 00101473) as a Whole Time Director Designated as "Vice - Chairman & Managing Director" of the Company. | FOR | AGAINST | Compliant with law. Governance concern: Low attendance at Board meetings, No absolute cap provided on the total remuneration. |
| 29-10-2020 | Mastek Limited | AGM | Management | To consider payment of Remuneration to Mr. S. Sandilya (DIN: 00037542), Chairman (Non-Executive) & Independent Director of the Company in excess of the limits prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. | FOR | FOR | Compliant with law. No major Concern identified. |
| 29-10-2020 | Mastek Limited | AGM | Management | To approve the fees to be paid by the Members of the Company for service of documents through a particular mode of service. | FOR | AGAINST | Compliant with law. Governance concern: proposed fee is more than the actual charges. |
| 29-10-2020 | Mastek Limited | AGM | Management | To give authority to the Board for giving loans and guarantees and making investments in securities. | FOR | AGAINST | Compliant with law. Governance Concern: Omnibus approval, inadequate disclosure |
| 29-10-2020 | Mastek Limited | AGM | Management | To give authority to the Board to create Mortgage and/or Charge over the movable and immovable properties of the Company | FOR | FOR | Compliant with law. No major governance concern identified. |
| 29-10-2020 | Mastek Limited | AGM | Management | To approve an increase in the borrowing limits of the Company. | FOR | FOR | Compliant with law. No major governance concern identified. |
| 22-10-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Enabling voting by Circular resolution | FOR | FOR | As per law. |
| 22-10-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of CIRP costs | FOR | FOR | As per law. |
| 22-10-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Enabling voting by Circular resolution | FOR | FOR | As per law. |
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| 22-10-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Enabling voting by Circular resolution | FOR | FOR | As per law. |
| 22-10-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of CIRP costs | FOR | FOR | As per law. |
| 31-10-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval for payment of costs pertaining to DPLI stake sale process by DHFL on behalf of DIL | FOR | FOR | Compliant as per law. |
| 31-10-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval for payment of costs pertaining to DPLI stake sale process by DHFL on behalf of DIL | FOR | FOR | Compliant as per law. |
| 31-10-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval for payment of costs pertaining to DPLI stake sale process by DHFL on behalf of DIL | FOR | FOR | Compliant as per law. |
| 16-11-2020 | Wipro Limited | PBL | Management | Approval for Buyback of Equity Shares | FOR | FOR | Compliant with law. No major concern identified. |
| 18-11-2020 | Tata Consultancy Services Limited | PBL | Management | Approval For Buyback Of Equity Shares | FOR | FOR | Compliant with law. No concern identified. |
| 22-11-2020 | Aditya Birla Fashion & Retail Limited | PBL | Management | Issue Of Equity Shares On A Preferential Basis | FOR | FOR | Compliant with Law. No major governance concern identified. |
| 23-11-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Resolution on legal representation on behalf of CoC in relation to the Interlocutory Application 1104 of 2020 in Company Petition (IB) 4258 (MB) of 2019 filed by National Housing Bank before the Hon'ble National Company Law Tribunal, Mumbai | FOR | FOR | Complied as per law. |

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| 23-11-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Resolution on legal representation on behalf of CoC in relation to the Interlocutory Application 1104 of 2020 in Company Petition (IB) 4258 (MB) of 2019 filed by National Housing Bank before the Honâ€™ble National Company Law Tribunal, Mumbai | FOR | FOR | Complied as per law. |
| 23-11-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Resolution on legal representation on behalf of CoC in relation to the Interlocutory Application 1104 of 2020 in Company Petition (IB) 4258 (MB) of 2019 filed by National Housing Bank before the Honâ€™ble National Company Law Tribunal, Mumbai | FOR | FOR | Complied as per law. |
| 29-11-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Resolution regarding the proposed interim arrangement between the CoC and NHB in view of the order passed by Honâ€™ NCLT during the hearing dated 17th November 2020 in the matter relating to Sec. 16B of NHB Act, 1987 | FOR | FOR | Compliant as per Law. |
| 29-11-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Resolution regarding way forward on the Resolution Plan submission Process. | FOR | FOR | Compliant as per Law. |
| 29-11-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Resolution regarding the proposed interim arrangement between the CoC and NHB in view of the order passed by Honâ€™ NCLT during the hearing dated 17th November 2020 in the matter relating to Sec. 16B of NHB Act, 1987 | FOR | FOR | Compliant as per Law. |
| 29-11-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Resolution regarding way forward on the Resolution Plan submission Process. | FOR | FOR | Compliant as per Law. |
| 29-11-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Resolution regarding the proposed interim arrangement between the CoC and NHB in view of the order passed by Honâ€™ NCLT during the hearing dated 17th November 2020 in the matter relating to Sec. 16B of NHB Act, 1987 | FOR | FOR | Compliant as per Law. |
| 29-11-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Resolution regarding way forward on the Resolution Plan submission Process. | FOR | FOR | Compliant as per Law. |
| 08-12-2020 | ESAF SMALL FINANCE BANK LTD | EGM | Management | Proposed the agenda of appointment of independent directors. Chairman explained the need of having IT and digital professional on the Board. | FOR | FOR | No violation found. |
| 01-12-2020 | HDFC Bank Limited | PBL | Management | Appointment of Mr. Sashidhar Jagdishan (DIN: 08614396) as a Director of the Bank | FOR | FOR | Complaint with Law. No governance concern identified. |
| 01-12-2020 | HDFC Bank Limited | PBL | Management | Appointment of Mr. Sashidhar Jagdishan (DIN: 08614396) as the Managing Director & Chief Executive Officer of the Bank, for a period of three (3) years, w.e.f. October 27, 2020, on the terms and conditions relating to the said appointment, including remuneration, as approved by the RBI. | FOR | FOR | Complaint with Law. No governance concern identified. |
| 05-12-2020 | Aarti Surfactants Ltd | EGM | Management | Re – Classification of Promoter/ Promoter Group | FOR | FOR | Compliant with law. No major concern identified |
| 05-12-2020 | Aarti Surfactants Ltd | EGM | Management | To Issue, Offer Equity Shares on Preferential Basis | FOR | AGAINST | Compliant with law. Governance Concern: Inadequate disclosure for undertaking preferential issue over Rights Issue. Dilution more than 8%. |
| 09-12-2020 | Axis Bank Limited | PBL | Management | Re-appointment of Smt. Ketaki Bhagwati (DIN 07367868) as an Independent Director of the Bank, for her second term of three (3) years, with effect from 19th January 2021. | FOR | FOR | Compliant with law. No governance concern observed |
| 09-12-2020 | Axis Bank Limited | PBL | Management | Appointment of Smt. Meena Ganesh (DIN: 00528252) as an Independent Director of the Bank, for a period of four (4) years, with effect from 1st August 2020. | FOR | FOR | Compliant with law. No governance concern observed. |
| 09-12-2020 | Axis Bank Limited | PBL | Management | Appointment of Shri Gopalaraman Padmanabhan (DIN: 07130908) as an Independent Director of the Bank, for a period of four (4) years, with effect from 28th October 2020. | FOR | FOR | Compliant with law. No governance concern observed. |

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| 11-12-2020 | Godrej Properties Limited | PBL | Management | Payment of remuneration to Mr. Pirojsha Godrej, Executive Chairman in excess of the limits under the Companies Act, 2013 | FOR | AGAINST | Compliant with Law. Governance concern: Remuneration is not in consonance with performance of Company and is proposed to be increased despite bleak profit outlook announced by the Company amidst the pandemic. Concentration of power in the hands of a single person |
| 11-12-2020 | Godrej Properties Limited | PBL | Management | Payment of remuneration to Mr. Mohit Malhotra, Managing Director & Chief Executive Officer in excess of the limits under the Companies Act, 2013 | FOR | AGAINST | Compliant with Law. Governance concern: Remuneration is not in consonance with performance of Company and is proposed to be increased despite bleak profit outlook announced by the Company amidst the pandemic. |
| 11-12-2020 | Godrej Properties Limited | PBL | Management | Payment of remuneration to non-executive directors in excess of the Limits under the Companies Act, 2013 | FOR | AGAINST | The resolution proposed is not in accordance with the provisions of Companies Act 2013 |
| 11-12-2020 | ICICI Lombard General Insurance Company Limited | PBL | Management | Re-appointment of Mr. Alok Kumar Agarwal (DIN: 03434304), as a Whole-time Director designated as Executive Director-Wholesale of the Company | FOR | FOR | Appointment compliant with law. No concern identified |
| 12-12-2020 | Bosch Limited | PBL | Management | Approval for giving loans to Companies in which the Directors of the Company are interested | FOR | FOR | No major governance concern identified |
| 19-12-2020 | ITC Limited | PBL | Management | Adoption of new Articles of Association in terms of the provisions of Section 14 of the Act | FOR | FOR | No major governance concern identified |
| 20-12-2020 | Engineers India Limited | PBL | Management | Approval For Buy-Back Of Equity Shares. | FOR | FOR | Compliant with law. No concern identified. |
| 24-12-2020 | Nestle India Limited | PBL | Management | Appointment of Mr Matthias Christoph Lohner (DIN 0008934420), as Whole-Time Director, designated as "Executive Director-Technical", for a term of five consecutive years with effect from 1st November 2020 | FOR | FOR | Compliant with Law. No governance concern identified |
| 14-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of Insurance cost of Insurance of Insolvency Professional Resolved that the cost of premium "INR 30 lacs (excluding GST) for extension of the existing IP Insurance Policy on the same terms and conditions as the existing policy be approved as CIRP cost u/r 31 of CIRP Regulations | FOR | FOR | Agree . In line with regulations |
| 14-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Extension of CIRP Timelines Resolved that the CoC hereby authorises the Administrator to file an application for exclusion of 60 days period from the Corporate Insolvency Resolution Process period. | FOR | FOR | Agree to the same. |
| 14-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of Insurance cost of Insurance of Insolvency Professional Resolved that the cost of premium "INR 30 lacs (excluding GST) for extension of the existing IP Insurance Policy on the same terms and conditions as the existing policy be approved as CIRP cost u/r 31 of CIRP Regulations | FOR | FOR | Agree . In line with regulations |
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| 14-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Extension of CIRP Timelines Resolved that the CoC hereby authorises the Administrator to file an application for exclusion of 60 days period from the Corporate Insolvency Resolution Process period. | FOR | FOR | Agree to the same. |
| 25-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of CIRP costs | FOR | FOR | As per law. No concerns identified. |
| 25-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | To approve the deduction of and creation of a fund for meeting the expenses incurred or to be incurred by the authorised representatives of the fixed deposit holders and the debenture holders, as the case may be, from any recoveries to the fixed deposit holders and the debenture holders, respectively, under the resolution plan that is voted on and approved by the committee of creditors. | FOR | FOR | As per law. No concerns identified. |
| 25-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of tie breaker mechanism discussed in the CoC meeting | FOR | FOR | As per law. No concerns identified. |
| 25-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of CIRP costs | FOR | FOR | As per law. No concerns identified. |
| 25-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | To approve the deduction of and creation of a fund for meeting the expenses incurred or to be incurred by the authorised representatives of the fixed deposit holders and the debenture holders, as the case may be, from any recoveries to the fixed deposit holders and the debenture holders, respectively, under the resolution plan that is voted on and approved by the committee of creditors. | FOR | FOR | As per law. No concerns identified. |
| 25-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of tie breaker mechanism discussed in the CoC meeting | FOR | FOR | As per law. No concerns identified. |
| 25-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of CIRP costs | FOR | FOR | As per law. No concerns identified. |
| 25-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | To approve the deduction of and creation of a fund for meeting the expenses incurred or to be incurred by the authorised representatives of the fixed deposit holders and the debenture holders, as the case may be, from any recoveries to the fixed deposit holders and the debenture holders, respectively, under the resolution plan that is voted on and approved by the committee of creditors. | FOR | FOR | As per law. No concerns identified. |
| 25-12-2020 | Dewan Housing Finance Corpn Ltd | CCM | Management | Approval of tie breaker mechanism discussed in the CoC meeting | FOR | FOR | As per law. No concerns identified. |