

IndiaFirst Life Insurance Company Limited

Details of Votes cast during the quarter ended : 31 Dec, of the Financial year 2021-2022

| Meeting Date | Company Name | Type of Meeting | Proposal by Management or Shareholder | Proposal's Description | Investee company's Management Recommendation | Vote For/Against/Abstain | Reason supporting the vote decision |
|--------------|---|-----------------|---------------------------------------|--|--|--------------------------|---|
| 19-Oct-2021 | Reliance Industries Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint His Excellency Yasir Othman H. Al Rumayyan (DIN: 09245977) as an Independent Director for three years from 19 July 2021 to 18 July 2024 | FOR | ABSTAIN | Although the credentials of people mentioned are good but the issues / concerns highlighted by IIAS are also valid and need to be addressed. Therefore, we would abstain. |
| 19-Oct-2021 | Reliance Industries Ltd (Partly Paidup) | POSTAL BALLOT | MANAGEMENT | Appoint His Excellency Yasir Othman H. Al Rumayyan (DIN: 09245977) as an Independent Director for three years from 19 July 2021 to 18 July 2024 | FOR | ABSTAIN | Although the credentials of people mentioned are good but the issues / concerns highlighted by IIAS are also valid and need to be addressed. Therefore, we would abstain. |
| 24-Oct-2021 | Eicher Motors Ltd. | POSTAL BALLOT | MANAGEMENT | Approve payment of remuneration to Siddhartha Lal (DIN: 00037645) as Managing Director for five years from 1 May 2021 not exceeding 1.5% of profits annually | FOR | FOR | We estimate Siddhartha Lal's FY22 pay to be Rs. 226 mn. While Siddhartha Lal's proposed remuneration is higher than most peers, the company has reduced the overall cap on his annual remuneration to 1. 5% of net profits from 3. 0% of net profits proposed at the 2021 AGM. The company has capped his commission at 80% of fixed pay and allowances, which is a good practice. The company has also clarified that the increase of ~10% in his FY21 pay was in line with the average increase of 9. 7% in the compensation of employees (who were eligible to receive a raise). Given Siddhartha Lal's role in the company's growth in the past years especially the Royal Enfield brand, we believe Siddhartha Lal's past remuneration which has ranged from 0. 35% to 1. 04% of net profits is reasonable. However, subject to the ceiling of 1. 5% of net profits, the annual increase in his salary will be decided by the NRC. We expect the company to be judicious with payouts going forward. |
| 24-Oct-2021 | Eicher Motors Ltd. | POSTAL BALLOT | MANAGEMENT | Reappoint Siddhartha Lal (DIN: 00037645) as Managing Director, liable to retire by rotation, for five years from 1 May 2021 | FOR | FOR | Siddhartha Lal, 47, is the promoter and Managing Director of the company. Siddhartha Lal was proposed to be reappointed as MD for a further term of five years from 1 May 2021 in the AGM held on 17 August 2021: the resolution was not passed with the required majority. Therefore, the company seeks to reappoint him as MD from 1 May 2021 for five years, with a revised remuneration structure as highlighted in resolution #2. His reappointment is in line with statutory requirements. |

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| 10-Nov-2021 | Housing Development Finance Corpn. Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint G. M. Kapadia & Co. as joint statutory auditors from 10 November 2021 till the 2024 AGM and fix their remuneration for FY22 | FOR | FOR | BSR & Co. LLP were appointed as statutory auditors in the AGM of 2017 for five years and have completed four years as statutory auditors. As per the RBI-issued Guidelines for Appointment of Statutory Central Auditors of Commercial Banks, UCBs and NBFCs, effective FY22, statutory auditors have to be appointed for a term of three years. Further as per RBI Guidelines, given that HDFC's asset size is more than the stipulated threshold of Rs. 150.0 bn, it will need to appoint a minimum of two joint statutory auditors. Therefore BSR & Co. LLP have resigned as statutory auditors effective from 10 November 2021 to meet the regulatory requirement. Accordingly, HDFC proposes to appoint G. M. Kapadia & Co. as joint statutory auditors to fill the vacancy and hold office from 10 November 2021 till the 2024 AGM. The statutory auditors were paid Rs. 20.0 mn as statutory audit fees in FY21 on a standalone basis. The proposed remuneration of Rs. 12.5 mn (excluding certification expenses, other outlays, taxes and reimbursement of actuals) for FY22 for G. M. Kapadia & Co. is reasonable compared to the size and scale of the company's operations. |
| 10-Nov-2021 | Housing Development Finance Corpn. Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint P. R. Ramesh (DIN:01915274) as a Non-Executive Non-Independent Director from 2 August 2021, liable to retire by rotation | FOR | FOR | P. R. Ramesh, 66, is the former Chairperson of Deloitte India. He has over forty years of experience in the audit profession and has also served as a member of Deloitte Global Board and as a member of Deloitte Asia Pacific Board. His appointment as a Non-Executive Non-Independent Directors meets all statutory requirements. |

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| 10-Nov-2021 | Housing Development Finance Corpn. Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Rajesh Narain Gupta (DIN: 00229040) as an Independent Director for five years from 2 August 2021 | FOR | FOR | Rajesh Narain Gupta, 56, is an advocate enrolled with the Bar Council of India and Managing Partner, SNG & Partners, a law firm with presence in Mumbai, New Delhi and Singapore. His expertise includes banking & finance law, commercial law, real estate law and litigation. He was one of the advisors in the implementation of The Securitization & Reconstruction of Financial Assets & enforcement of Security Interest (SARFAESI) Act, 2002. His appointment as an Independent Director of the Corporation for a first five-year term meets all statutory requirements. We understand that Rajesh Narain Gupta has received remuneration from the Corporation in the past towards consulting assignments. We expect that he and his firm (SNG & Partners) will not receive any remuneration from the Corporation once Rajesh Narain Gupta is appointed as an Independent Director. |
| 10-Nov-2021 | Housing Development Finance Corpn. Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint S. R. Batliboi & Co. LLP as joint statutory auditors from 10 November 2021 till the 2024 AGM and fix their remuneration for FY22 | FOR | FOR | BSR & Co. LLP were appointed as statutory auditors in the AGM of 2017 for five years and have completed four years as statutory auditors. As per the RBI-issued Guidelines for Appointment of Statutory Central Auditors of Commercial Banks, UCBs and NBFCs, effective FY22, statutory auditors have to be appointed for a term of three years. Further as per RBI Guidelines, given that HDFC's asset size is more than the stipulated threshold of Rs. 150.0 bn, it will need to appoint a minimum of two joint statutory auditors. Therefore BSR & Co. LLP have resigned as statutory auditors effective from 10 November 2021 to meet the regulatory requirement. Accordingly, HDFC proposes to appoint S. R. Batliboi & Co. LLP as joint statutory auditors to fill the vacancy and to hold office from 10 November 2021 till the 2024 AGM. The statutory auditors were paid Rs. 20.0 mn as statutory audit fees in FY21 on a standalone basis. The proposed remuneration of Rs. 19.0 mn (excluding certification expenses, other outlays, taxes and reimbursement of actuals) for FY22 for S. R. Batliboi & Co. LLP is reasonable compared to the size and scale of the company's operations. |

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| 16-Nov-2021 | Grasim Industries Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Harikrishna Agarwal (DIN: 09288720) as Director from 1 December 2021 | FOR | FOR | Harikrishna Agarwal, 62, is former COO and Business Head, Pulp and Fibre Business, Aditya Birla Group. He has been a part of the Aditya Birla Group for the past four decades and has held different roles in cement, chemicals and pulp and fibre business. He is a Chartered Accountant and has an Executive MBA from Sasin, Chulalongkorn University, Bangkok. His appointment is in line with statutory requirements. |
| 16-Nov-2021 | Grasim Industries Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Harikrishna Agarwal (DIN: 09288720) as Managing Director for two years from 1 December 2021 and fix his remuneration | FOR | FOR | Harikrishna Agarwal's estimated proposed remuneration of Rs. 75.1 mn (including stock options) is in line with peers and commensurate with the size and complexity of the business. Further, he is a professional whose skills carry market value. We expect the company to be judicious in determining executive pay. Even so, the remuneration disclosures could have been better with more transparency with respect to the performance metrics that will determine variable pay. Harikrishna Agarwal is not liable to retire by rotation. While we do not support board permanency, we recognize that because Harikrishna Agarwal is being appointed for a specified term, shareholders will have an opportunity to vote on his reappointment. |
| 17-Nov-2021 | Bajaj Finance Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Deloitte Haskins & Sells as joint statutory auditors and fix their remuneration | FOR | FOR | In line with the 27 April 2021 RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs), the company needs to appoint a minimum of two joint statutory auditors. Therefore, Bajaj Finance proposes to appoint Deloitte Haskins & Sells as joint statutory auditors till the next AGM, subject to the approval of the RBI. The auditors will be reappointed for another two years in the AGM of FY22. Deloitte Haskins and Sells shall be paid aggregate audit fees of Rs 7.3 mn plus reimbursement of out-of-pocket expenses for FY22. |

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| 17-Nov-2021 | Bajaj Finance Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint G. M. Kapadia & Co. as joint statutory auditors and fix their remuneration | FOR | FOR | In line with the 27 April 2021 RBI Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs), the company needs to appoint a minimum of two joint statutory auditors. Therefore, Bajaj Finance proposes to appoint G M Kapadia & Co. As joint statutory auditors till the next AGM, subject to the approval of the RBI. The auditors will be reappointed for another two years in the AGM of FY22. G M Kapadia & Co. Shall be paid aggregate audit fees of Rs 4. 0 mn plus reimbursement of out-of-pocket expenses for FY22. |
| 17-Nov-2021 | Bajaj Finance Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Pramit Jhaveri (DIN:00186137) as independent director for five years from 1 August 2021 | FOR | FOR | Pramit Jhaveri, 58, is advisor and mentor to start ups, corporates and family offices. He is advisor to Premji Invest and Senior Advisor – PJT Partners. He was Vice Chairman – Banking, Asia Pacific, Citibank. He served as Chief Executive Officer of Citibank India from 2010 to 2019. He retired from Citibank in November 2019 after a career in banking of 32 years. We note that Pramit Jhaveri has also been Senior Advisor to Greensill Capital – which collapsed into insolvency in a crisis of confidence in March 2021. The company should have disclosed his previous association with Greensill Capital in the notice to the postal ballot. |
| 17-Nov-2021 | Bajaj Finance Ltd. | POSTAL BALLOT | MANAGEMENT | Approve alteration of the Object Clause of the Memorandum of Association | FOR | FOR | The company proposes to explore opportunities to acquire merchants and billers. It proposes to extend its activities as a Payment Aggregator (PA) and Bharat Bill Payment Operating Unit (BBPOU). Hence the company proposes to amend the Clause III(A) under the Objects Clause of the Memorandum of Association of the Company to provide for the same by inserting new sub-clause 3C. Bajaj Finance also intends to issue FASTags to existing and prospective customers through their digital assets. This will enable the company to increase its payments footprint. |

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| 17-Nov-2021 | Bajaj Finserv Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Khimji Kunverji & Co LLP as statutory auditors till the 2022 AGM to fill the casual vacancy caused by resignation of current statutory auditors S R B C & Co. LLP and fix their remuneration for FY22 | FOR | FOR | S R B C & Co LLP were appointed as statutory auditors of the company and material subsidiaries Bajaj Finance Limited and Bajaj Housing Finance Limited in the 2017 AGM for five years and have completed four years of their term. As per the RBI issued Guidelines for Appointment of Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) of Commercial Banks (excluding RRBs), UCBs and NBFCs (including HFCs) which are applicable from FY22, statutory auditors have to be appointed for a term of three years. S R B C & Co LLP have resigned from Bajaj Finance Ltd & Bajaj Housing Finance Ltd in compliance and therefore shall not be able to attain the consolidated audit coverage as per their internal requirements and consequently resigned from Bajaj Finserv. Therefore, Khimji Kunverji & Co. LLP are being appointed as statutory auditors to fill this casual vacancy till the AGM of 2022. The outgoing auditors were paid Rs. 25.4 mn in FY21 towards statutory audit and limited review (on a consolidated basis). The company proposes to pay Rs. 24.0 mn towards conducting statutory audit and limited review to the incoming auditors in FY22. The proposed remuneration is reasonable given the size of operations. |
| 24-Nov-2021 | Heritage Foods Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Muthu Raju Paravasa Raju Vijay Kumar (DIN: 05170323) as an Independent Director for five years from 1 November 2021 | FOR | FOR | Muthu Raju Paravasa Raju Vijay Kumar, 52, is the Chief Financial Officer of Sify Technologies Limited. He is a fellow member of the ICAI, ICMA and ICSI and has 30 years of experience. Prior to joining Sify Technologies, he was a Partner at Yoganandh & Ram, Chartered Accountants and prior to that he was the Head of Investment Banking and Secretary at Sundaram Finance Services Limited. His appointment as an Independent Director meets all statutory requirements. |

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| 28-Nov-2021 | H C L Technologies Ltd. | POSTAL BALLOT | MANAGEMENT | Approve HCL Technologies Limited Restricted Stock Unit Plan 2021 (RSU Plan) under which upto 11.1 mn RSUs will be issued at face value of Rs. 2.0 per share | FOR | FOR | The company proposes to replace the tenure based component of its existing long-term incentive Plan with the RSU plan. The exercise price of the RSUs will be the face value which represents a significant discount to the current market price of Rs.1,170.4. While the discount is high, the intent of the scheme is to replace a part of the cash incentive payments with RSUs: RSUs to be granted will be calculated by dividing the fixed component under the existing cash incentive plan with the closing market price on the day prior to grant. A significant portion (70%) of the incentive plan would continue to be linked to individual employee performance. Based on company disclosures, the RSUs will be spread across employee hierarchies with around 40% of RSUs proposed to be granted at the mid-management level. Further, we understand that there are competitive pressures around hiring in the IT services industry, given high attrition levels and the consequent need to incentivise existing and new employees with a stock-based compensation scheme. |
| 28-Nov-2021 | H C L Technologies Ltd. | POSTAL BALLOT | MANAGEMENT | Authorize HCL Technologies Stock Options Trust to implement HCL Technologies Limited Restricted Stock Unit Plan 2021 by acquiring equity shares through secondary acquisition | FOR | FOR | Through a separate resolution HCL Tech proposes to authorise HCL Technologies Stock Options Trust to implement The RSU Plan 2021 by acquiring equity shares of the company through secondary acquisition. Our view on this resolution is linked to resolution #1. |
| 28-Nov-2021 | H C L Technologies Ltd. | POSTAL BALLOT | MANAGEMENT | Extend HCL Technologies Restricted Stock Unit Plan 2021 (RSU Plan) to employees of subsidiaries and associate companies | FOR | FOR | The company seeks to extend the RSU Plan to employees/directors of subsidiary companies. Our view on this resolution is linked to our opinion on resolution #1. |
| 07-Dec-2021 | Bank Of Baroda | EGM | MANAGEMENT | Elect one shareholder director who will assume office from 12 December 2021 for a period of three years - Dharmendra Singh Shekhawat | FOR | ABSTAIN | |

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| 07-Dec-2021 | Bank Of Baroda | EGM | MANAGEMENT | Elect one shareholder director who will assume office from 12 December 2021 for a period of three years - Srinivasan Sridhar | FOR | FOR | On 26 November 2021, Bank of Baroda issued an update with names and addresses of three candidates to choose from. The bank has not provided a detailed profile of the candidates. Based on the additional information gathered by us, we recommend Srinivasan Sridhar be re-elected as shareholder director. While there are three options of suitable candidates for the one position of shareholder director, we recommend continuing with the appointment of Srinivasan Sridhar. He brings with him an international banker's experience and also that of a global management consultant. Given his previous term of three years as shareholder director of Bank of Baroda, he is already well versed with the workings and operations of the bank. |
| 07-Dec-2021 | Bank Of Baroda | EGM | MANAGEMENT | Elect one shareholder director who will assume office from 12 December 2021 for a period of three years - Suresh Chand Garg | FOR | ABSTAIN | |
| 15-Dec-2021 | I T C Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Hemant Bhargava (DIN: 01922717) as Independent Director for five years from 20 December 2021 | FOR | FOR | Hemant Bhargava, 62, is former Managing Director of LIC retired in July 2019. He worked with LIC for almost four decades. Hemant Bhargava was on the board of ITC Limited from July 2019 to 23 August 2021 as a non-executive non-independent director, representing LIC. He is being brought back on the board in the capacity of a non-independent director, following the cessation of his position as an LIC nominee. Since he is no longer associated with LIC and his overall tenure on the board of ITC Limited is less than ten years, his appointment as Independent Director is in line with statutory requirements. |
| 15-Dec-2021 | I T C Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Mukesh Gupta (DIN: 06638754) as Non-Executive Non-Independent Director for three years from 20 December 2021 or till LIC withdraws his nomination, liable to retire by rotation | FOR | FOR | Mukesh Gupta, 60, is former Managing Director of Life Insurance Corporation of India (LIC), retiring from the role on 30 September 2021. He is a nominee of LIC, which owned 16.2% of the company's equity on 30 September 2021. Mukesh Gupta has worked across a diverse set of roles at LIC and is liable to retire by rotation and his appointment is in line with statutory requirements. |

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| 15-Dec-2021 | ITC Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Navneet Doda (DIN: 09033035) as Non-Executive Non-Independent Director for three years from 20 December 2021 or till GIPSA withdraws his nomination, liable to retire by rotation | FOR | FOR | Navneet Doda, 58, is General Manager and Wholetime Director of National Insurance Company Limited since 1 January 2021. He is a nominee of General Insurers (Public Sector) Association of India (GIPSA); GIPSA members owned over 2.5% of ITC's equity on 30 September 2021. He is liable to retire by rotation and his appointment is in line with statutory requirements. |
| 15-Dec-2021 | ITC Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Sunil Panray (DIN: 09251023) as Non-Executive Non-Independent Director for three years from 20 December 2021 or till TMIL withdraws his nomination, liable to retire by rotation | FOR | FOR | Sunil Panray, 63, is former Vice President - Finance and Treasurer of Canadian National Railway Company. He is a nominee of Tobacco Manufacturers (India) Limited (TMIL), which owned 24.2% of ITC's equity on 30 September 2021. He is liable to retire by rotation and his appointment is in line with statutory requirements. |
| 28-Dec-2021 | Tata Consumer Products Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Dr. K. P. Krishnan (DIN: 01099097) as Independent Director for five years from 22 October 2021 | FOR | FOR | Dr. K. P. Krishnan, 61, is a retired IAS officer and former Secretary, Ministry of Skill Development and Entrepreneurship. As an IAS officer, he is well versed with the workings of the government and has served the government in various roles such as Special Secretary - Department of Land Resources, Additional Secretary - Department of Economic Affairs, Secretary - Economic Advisory Council to the Prime Minister and Joint Secretary - Department of Economic Affairs. His appointment is in line with statutory requirements. |
| 28-Dec-2021 | Tata Consumer Products Ltd. | POSTAL BALLOT | MANAGEMENT | Approve Tata Consumer Products Limited Share-based Long Term Incentive Scheme 2021 (TCPL SLTI 2021) under which upto 0.5 mn performance share units (PSUs) will be granted to employees | FOR | FOR | The implementation of TCPL SLTI 2021 will result in a dilution of up to ~0.054% for the existing shareholders, which is reasonable. The number of PSUs to be granted to eligible employees will be determined based on Long Term Incentive Pay to be awarded to eligible employees divided by the closing market price of the shares, prior to the approval of members for FY22 grants and for FY23 and FY24 grants, prior to the date of the NRC meeting for approval of grants. While the PSUs will be granted at face value, vesting is performance-based and linked to performance metrics including sales growth, RoCE, free cash flows or any other parameters determined by the nomination and remuneration committee. We expect granular details of performance parameters to be disclosed. Notwithstanding given the performance-based vesting criteria we believe there is alignment of interests between investors and employees. |

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| 28-Dec-2021 | Tata Consumer Products Ltd. | POSTAL BALLOT | MANAGEMENT | Extend Tata Consumer Products Limited Share-based Long Term Incentive Scheme 2021 (TCPL SLTI 2021) to eligible employees of certain subsidiaries of the company | FOR | FOR | The company proposes to extend SLTI 2021 to the employees of its subsidiary companies. Our decision on this resolution is linked to resolution #1. |
| 29-Dec-2021 | Hero Motocorp Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Ms. Camille Miki Tang (DIN:09404649) as an Independent Director for three years from 19 November 2021 | FOR | FOR | Ms. Camille Miki Tang, 66, is President and Co-Founder of Convenient Power Group and the co-founder of Wireless Power Consortium. Her industry experience includes wireless power technology, leadership and management education, financial derivatives and investment banking, lifestyle design and retail. She also has experience in strategy, finance, intellectual property, marketing and sales, product development, R&D, risk management given her role as co-founder, C-level management executive and member of the board in start-ups, multinationals and non-profit institutions. Her appointment is in line with statutory requirements. |
| 29-Dec-2021 | Hero Motocorp Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Ms. Vasudha Dinodia (DIN:00327151) as Non-Executive Non-Independent Director from 25 November 2021, liable to retire by rotation | FOR | FOR | Ms. Vasudha Dinodia, 40, is part of the promoter family, an entrepreneur and founder of Choko La, a boutique chocolate start-up which was founded in 2005. Choko La is a premium chocolate brand with presence across US, Europe and Asia. Her company has also partnered with various International Duty-Free operators across 13 international airports. Given she runs her own venture and has a manufacturing facility, she understands strategy, technology, finance, marketing, sales and operations. She is liable to retire by rotation and her appointment is in line with statutory requirements. |
| 29-Dec-2021 | Hero Motocorp Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Rajnish Kumar (DIN:05328267) as an Independent Director for three years from 25 November 2021 | FOR | FOR | Rajnish Kumar, 63, is former Chairperson, State Bank of India (SBI). He has four decades of banking experience with SBI and is well versed in corporate credit and project finance. During his working tenure, he served the bank in various capacities and was also Chairperson of SBI's subsidiaries. His appointment is in line with statutory requirements |

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| 30-Dec-2021 | Grasim Industries Ltd. | POSTAL BALLOT | MANAGEMENT | Appoint Raj Kumar (DIN: 06627311) as Non-Executive Non-Independent Director liable to retire by rotation, from 12 November 2021 | FOR | FOR | Raj Kumar, 59, is Managing Director, LIC of India and represents LIC on the board. LIC held 10.0% equity stake (on 30 September 2021) in the company. He has been associated with LIC for the past 37 years and was former CEO of LIC Mutual Fund Asset Management Ltd. He has a Bachelor's degree in Science and has attended various training programmes at IIM-Ahmedabad, ISB-Hyderabad, NIA-Pune, Delhi Productivity Council, MDC-Mumbai etc. He is liable to retire by rotation and his appointment is in line with statutory requirements. |
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| IndiaFirst Life Insurance Company Limited | | | | | |
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| Summary of Votes cast during the F.Y. 2021-2022 | | | | | |
| F.Y. | Quarter | Total no. of resolutions | Break-up of Vote decision | | |
| | | | For | Against | Abstained |
| 2021-2022 | Q1 | 103 | 98 | 4 | 1 |
| 2021-2022 | Q2 | 602 | 564 | 15 | 23 |
| 2021-2022 | Q3 | 33 | 29 | 0 | 4 |

Place: MUMBAI
Date: 21/01/2022

Signature of Compliance Officer
(Chinmay Ravindra Kallianpur)