

Disclosures under Stewardship Code

With the objective to improve governance in Investee Companies and protect the interest of unitholders of Mutual Fund, SEBI vide its circular ref. CIR/CFD/CMD1/168/2019 dated December 24, 2019 had introduced the Stewardship Code for investment in listed equities. The Code was applicable with effect from July 1, 2020.

The Stewardship Code requires the Asset Management Companies to have a policy as regards the engagement with the management of the Investee Companies, their conduct at the general meetings, exercise of voting rights on shareholder resolutions of Investee Companies and the disclosures relating thereto.

As per the Stewardship Code, the Asset Management Companies are required to provide a periodic report to the Unitholders of Mutual Fund on implementation of every Principle as enumerated in the Code.

Accordingly, the status report on compliance with the stewardship activities/responsibilities of PGIM India Asset Management Private Limited (the AMC) during the period July 1, 2020 to March 31, 2021 is as follows:

Status of Compliance with Stewardship Principles

Sr. No.	Particulars of Principles of Stewardship Code	Status of Compliance
1	Key Stewardship Responsibilities	Complied. The Board of Directors of the AMC and the Trustees of PGIM India Mutual Fund has approved the policy in May, 2020. The policy outlines stewardship responsibilities of the fund management team and the AMC on monitoring and engaging in all pertinent matters of the investee company such as performance, Corporate governance, ESG, risks and capital structure etc.
2	Managing Conflict of Interest	Complied. The Policy outlines the process to avoid conflict of interest and resolution of the same in case it arises such as adherence to SEBI (PIT) regulations, independence of voting function, voting rationales and avoiding group exposures.
3	Monitoring of Investee Company	Complied. As per Principle 3 of the stewardship policy.
4	Active Intervention in the investee companies including collaboration with other institutional investors	Complied. As per Principle 4 of the stewardship policy.
5	Voting and disclosure of voting activity	Complied. As per Principle 5 of the stewardship policy
6	Reporting of Stewardship activities	Complied. As per Principle 6 of the stewardship policy