

Status of compliance with Stewardship Principles as per the common stewardship code issued by the Authority

Name of Pension Fund: Max Life Pension Fund Management Limited

Period of Report (FY): April 1, 2022 to March 31, 2023

Status of Compliance with Stewardship Principles

Sr. No.	Particulars of Principles of Stewardship Code	Status of compliance (complied / Not complied)	Relevant details like steps taken for formulation of a policy, date of formulating the policy, date of updation etc.	Remarks/ reasons for deviation/noncompliance, if any
1	Principle 1 Pension Fund has formulated a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.	Complied	Stewardship Policy was formulated in June 2022 and is publicly disclosed. It is subject to be reviewed once in a year and will be reviewed by the Investment Committee and Board in its meeting to be held on July 25, 2023 respectively.	Not applicable
2	Principle 2 Pension Fund has a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities as guided in the circular and publicly disclose it.	Complied	Policy on conflict of interest has been formulated and publicly disclosed as part of stewardship policy.	Refer Annexure 1
3	Principle 3 Pension Fund has formulated a policy on monitoring of the investee companies by ensuring different levels of monitoring in different investee companies and is engaged in	Complied	Policy on monitoring of Investee Companies has been formulated and publicly disclosed as part of stewardship policy. Investee companies are being monitored on an ongoing basis.	Not applicable

MAX LIFE PENSION FUND MANAGEMENT LIMITED

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	monitoring of the investee companies on ongoing basis as guided in the circular.			
4	<p>Principle 4 Pension Fund has a clear policy on intervention in their investee companies. Pension Fund has a clear policy on collaboration with other institutional investors, where required, to preserve the interests of the ultimate investors, which should be disclosed.</p>	Complied	Policy on intervention in investee companies as well as collaboration with other investors has been formulated as part of stewardship policy.	Refer Annexure 2
5	<p>Principle 5 Pension Fund has a clear policy on voting and disclosure of voting activity by taking their own voting decisions in the investee company after in depth analysis rather than blindly supporting the management decisions.</p>	Complied	<p>Policy on voting has been formulated as a part of Stewardship policy</p> <p>Disclosure on Voting activity on website is done on quarterly basis in compliance of the principle as set out in the existing Stewardship policy.</p>	Not applicable
6	<p>Principle 6 Pension Fund has placed a report on implementation of every principle of common stewardship code on its website as per the periodicity decided by the Board of the Pension Fund. Different principles may be disclosed with</p>	Complied	The status report indicating the compliance with every principle of common stewardship code will be uploaded on the website on an annual basis and report on proxy voting is uploaded on website on quarterly basis.	Not applicable

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	different periodicities like voting may be disclosed on quarterly basis while implementation of conflict of interest may be disclosed annually and any updation of policy may be disclosed as and when done.			
7	<p>Principle 6 The Pension Fund has sent annual intimation to its clients/beneficiaries on implementation of every principle of common stewardship code.</p>	Complied	This year is the first year of operation and hence the annual intimation to the clients/beneficiaries on implementation of every principle will be sent in due course.	Not applicable

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Details of instances of actual/potential conflict of interests that have arisen during the period ended March 2023.

S. No.	Conflict of interest (List of total conflicts as per policy)	Conflicts occurred during Quarter (Yes/No)	Officials associated with the conflicts occurred (Name & Designation)	Activities performed on occurrence of the conflict	Decision taken related to the officials and Decisioning authority	Decision Rationale
1	PFM and the investee company are part of same promoter group	No	Not applicable	Not applicable	Not applicable	Not applicable
2	PFM is a lender to investee company	Yes	NIL	Not applicable	Not applicable	These investments are compliant with the investment management guidelines of PFRDA.
3	Any employee or the nominee of the PFM has been appointed as a director or a key managerial person of the investee company	No	Not applicable	Not applicable	Not applicable	Not applicable
4	Investee company is a distributor/Vendor for Sponsor/ PFM	No	Not applicable	Not applicable	Not applicable	Not applicable

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Details wherein PFM have intervened and/or collaborated with other investors during the period March 2023:

Issuer/Company Name	Issues/Subject Matter	Engagement Lead/Co-ordinator	Held at	Engagement and Outcome
NIL	NIL	NIL	NIL	NIL

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