

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

Name of Pension Fund: HDFC Pension Management Company 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/non-compliance, 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 on July 16, 2018 and is publicly disclosed. It is subject to annual review and was last reviewed by the Investment Committee and Board in its meeting held on April 25, 2023 respectively.	NA
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

HDFC PENSION MANAGEMENT COMPANY LTD

Regd. Office: 14th Floor, Lodha Excelus, Apollo Mills Compound,

N M Joshi Marg, Mahalaxmi, Mumbai 400 011.

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www.hdfcpension.com

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3	<p>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 monitoring of the investee companies on ongoing basis as guided in the circular.</p>	Complied	<p>Policy on monitoring of Investee Companies has been formulated and publicly disclosed as part of stewardship policy.</p> <p>Investee companies are being monitored on an ongoing basis.</p>	NA
4	<p>Principle 4 Pension Fund has a clear policy on intervention in their investee companies.</p>	Complied	Policy on intervention in investee companies has been formulated as part of stewardship policy.	NA
5	<p>Principle 4 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 collaboration with other institutional investors has been formulated and publicly disclosed as part of stewardship policy.	NA (Refer Annexure 2)

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6	<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. PFRDA has already issued a circular dt 20.04.2017 on the matter for compliance.</p>	Complied	Policy on voting and disclosure of voting activity has been separately formulated on October 15, 2015 and publicly disclosed.	NA
7	<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 different periodicities like voting may be disclosed on quarterly basis while implementation of</p>	Complied	<p>The status report indicating the compliance with every principle of common stewardship code is uploaded on the website on an annual basis and report on proxy voting is uploaded on website on quarterly basis.</p> <p>The updated stewardship Policy is also uploaded on the website.</p>	NA

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	conflict of interest may be disclosed annually and any updation of policy may be disclosed as and when done.			
8	<p>Principle 6</p> <p>The Pension Fund has sent annual intimation to its clients/beneficiaries on implementation of every principle of common stewardship code.</p>	Complied	<p>The annual status report indicating the compliance with every principle of common stewardship code and quarterly report on proxy voting is publicly disclosed on the website of the Company for understanding of clients/beneficiaries in an easy to understand format.</p> <p>An annual intimation on implementation of every principle of the Stewardship Code for the FY 2021-22 has been sent by the Company to the respective CRAs on July 19, 2022, for onward submission to the subscribers.</p> <p>For FY 2023-24, we would be sending intimation to our clients/beneficiaries on implementation of every</p>	NA

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			principal of common stewardship code along with intimation of the Annual Scheme Financial Statement, dispatched through the CRA.	

Annexure 1

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	Yes	Nil	Not applicable	Not applicable	These investments are compliant with the investment management guidelines of PFRDA.
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 for Sponsor/ PFM	Yes	Nil	Not applicable	Not applicable	These investments are compliant with the investment management guidelines of PFRDA.

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Annexure 2

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-coordinator	Held at	Engagement Outcome and
NIL	NIL	NIL	NIL	NIL