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**Annual Report on implementation of every Principle of the Stewardship Policy
of the Company for the financial year 2019-20**

Sr. No.	Principles of the Stewardship Code	Whether Complied or not	Remarks, if any
1	Principle 1 Pension Funds should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.	Yes	The Company has formulated the comprehensive Stewardship Policy on 01 st November, 2018. The same has been disclosed on the Company's website and was last reviewed on 13 th January, 2020.
2	Principle 2 Pension Funds should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.	Yes	Managing conflict of interest forms an integral part of the Stewardship Policy. Necessary actions proposed to be taken with respect to the conflict of interest has been detailed in the Policy.
3	Principle 3 Pension Funds should monitor their investee companies.	Yes	The Company is monitoring the investee companies on an ongoing basis.
4	Principle 4 Pension Funds should have a clear policy on intervention in their investee companies. Pension Funds should also have a clear policy for collaboration with other institutional investors, where required, to preserve the interests of the ultimate investors, which should be disclosed.	Yes	The Company has clear policy on intervention/collaboration in Investee Companies. As and when a need arises, the company has adequate mechanism in place to intervene in the management of the Investee Companies.

5	<p>Principle 5 Pension Funds should have a clear policy on voting and disclosure of voting activity</p>	Yes	<p>The Company has formulated Voting Policy on Assets held by NPS Trust. Quarterly/ Annual Voting Report has been uploaded on the website of the Company and sent to NPS Trust.</p>
6	<p>Principle 6 Pension Funds should report periodically on their stewardship activities.</p>	Yes	<p>Stewardship activities are reported periodically to appropriate authorities.</p>