



## NEGEN CAPITAL SERVICES PRIVATE LIMITED

### ANNUAL STEWARDSHIP REPORT FOR THE F.Y. 2024-25

#### **BACKGROUND:**

Securities and Exchange Board of India ('SEBI') vide its Circular no. CIR/CFD/CMD1/168/2019 dated December 24, 2019, provided Stewardship Code to be adopted for Alternative Investment Funds ('AIFs'), in relation to their investments in listed equities. The purpose of the Stewardship Code is to enhance the quality of engagement between institutional investors and the investee companies to help improve the corporate governance practices and protect interest of investors in the investee companies.

The said circular also requires AIFs to periodically report progress on implementation of stewardship principles and host the same on the website. Accordingly, Negen Capital Services Private Limited in its capacity as an Investment Manager to AIF Schemes has prepared this report containing detailed implementation status of every principle as prescribed under SEBI stewardship code.

#### **DETAILS ON IMPLEMENTATION OF STEWARDSHIP PRINCIPLES:**

Principle No.	Principle Description	Status	Remarks
Principle 1	Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.	Complied	The Investment Manager has formulated a comprehensive Stewardship Code which outlines the stewardship responsibilities and is reviewed periodically to ensure alignment with regulatory changes and best practices. The updated Stewardship Code is also disclosed on the website of the Investment Manager.
Principle 2	Institutional investors should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.	Complied	The Investment Manager has put in place a robust Conflict of Interest Policy to identify and manage potential conflicts that may arise with respect to investments in investee companies and to ensure that the interests of investors are protected.
Principle 3	Institutional investors should monitor their investee companies.	Complied	The Investment Manager monitors investee companies on a range of parameters including financial performance, strategy, capital structure and ESG factors. Monitoring is also conducted through analysis of public disclosures, participation in investor calls and meetings with management of the investee companies.



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Principle 4	Institutional investors should have a clear policy on intervention in their investee companies. Institutional investors 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.	Complied	The Investment Manager has developed an escalation framework forming part the Stewardship Code that guides the investment team on situations warranting intervention in any investee company.
Principle 5	Institutional investors should have a clear policy on voting and disclosure of voting activity.	Complied	The Investment Manager recognizes shareholder voting as a critical right and an effective instrument in the overall engagement framework with investee companies. In line with the SEBI Stewardship Code, the Investment Manager has adopted a comprehensive Voting Policy, which outlines the mechanisms for exercising voting rights, the guiding principles for voting in favour, against, or abstaining on resolutions, and the process for disclosing voting activity. The updated Voting Policy is disclosed on the website of the Investment Manager.
Principle 6	Institutional investors should report periodically on their stewardship activities.	Complied	The Investment Manager provides an annual report on the status of its stewardship activities through its website to ensure transparency.

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