



Zerodha Fund House

No 51, 2nd Floor, Le Parc Richmond, Richmond Road,
Shantala Nagar, Bengaluru 560025 India

Report on Compliance of Stewardship Code for the Financial Year 2023-24[^]

SEBI vide its circular no. CIR/CFD/CMDI/168/2019 dated December 24, 2019 (“SEBI Circular”) has mandated all Mutual Funds to follow the Stewardship Code in relation to the investment(s) by the schemes in listed equities of companies (“Investee Companies”).

The Principle 6 of the Stewardship Code prescribed in the circular mentioned herein above requires a periodic reporting of the stewardship activities undertaken by the Mutual Fund to the Unitholders.

Accordingly, a report on the compliance of the stewardship activities of Zerodha Mutual Fund for the Financial Year ended 31st March, 2024[^] is as follows:

Principle	Description	Status	Remarks
1.	Institutional Investors should formulate a comprehensive policy on the discharge of their stewardship responsibilities, publicly disclose it, review and update it periodically.	Complied	Zerodha Mutual Fund (‘the Fund’) has formulated Stewardship Code (‘the Code’) in accordance with the provision of the SEBI Circular mentioned herein above. The Code is approved by the Board of Directors of Zerodha Asset Management Private Limited (‘AMC’) and the Zerodha Trustee Private Limited (‘Trustee Company’) and was effective from August 11, 2023. The Code has been disclosed on the AMC’s website www.zerodhafundhouse.com . The Committee authorized under the Code undertakes annual review and / or whenever any changes are to be incorporated in the Code.
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 Code also covers conflict of interests in fulfilling stewardship responsibilities. It specifies and prescribes procedures to be followed by the AMC for identifying and managing conflicts. There was no instance of conflict of interest noted by the Conflict of interest committee of the AMC during the period ended March 31, 2024.

Zerodha Asset Management Private Limited

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3.	Institutional investors should monitor their investee companies.	Complied	The Fund monitors the investee companies on a best effort basis by diligently following a pre-defined investment mandate based on the specific market index that a particular scheme tracks or mimics. While active monitoring or intervention is limited by the passive investment strategy followed by the Schemes of the Fund, however the fund further strengthens its monitoring by voting on all the resolutions proposed by the investee companies.
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	<p>The Stewardship Code includes guiding principles for intervention in investee companies and on collaboration with other institutional investors. Accordingly, the intervention in Investee Companies and collaboration with other Institutional Investors may be undertaken (if required) in specific situations where exceptional circumstances arise that could significantly impact the investments made by the Fund.</p> <p>During the period under consideration, the Fund's investment strategy did not necessitate any intervention in the Investee Companies.</p>
5.	Institutional investors should have a clear policy on voting and disclosure of voting activity.	Complied	<p>Zerodha Mutual Fund has formulated the Voting policy approved by the Board of directors of AMC and Trustee Company with effect from August 11, 2023. The Policy has been disclosed on AMC's website www.zerodhafundhouse.com. The AMC also uploads its voting activities on the website on a quarterly basis as per the guidelines issued by SEBI, Stewardship Code and Voting policy.</p> <p>The Quarterly Proxy Voting disclosures and summary of votes cast during the Financial Year 2023-24 can be accessed from the</p>

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			Disclosures section of the AMC's website (www.zerodhafundhouse.com/resources/disclosures).
6.	Institutional investors should report periodically on their stewardship activities.	Complied	Zerodha Mutual Fund has reported the Compliance status of its stewardship activities as per the guidelines issued by SEBI vide circular mentioned herein above and as per the Code.

^The schemes of Zerodha Mutual Fund became operational from November 08, 2023 and accordingly, the financial year covers the effective date from November 08, 2023 to March 31, 2024.

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