

The voting done by Universal Sompo General Insurance Company Limited in the general meetings of its investee Companies for the quarter ended December 31, 2021 is as under:

| Meeting Date | Investee Company Name                  | Type of Meeting (AGM / EGM) | Proposal of Management / Shareholders | Description of the proposal  | Management Recommendation | Vote (For / Against / Abstain) | Reason supporting the vote decision   |
|--------------|--|-----------------------------|---------------------------------------|--|---------------------------|--------------------------------|---|
| 19-Oct-21    | Reliance Industries Limited            | EGM                         | Management                            | Appointment of Mr. Yasir Othman H. Al Rumayyan as an Independent Director of the Company.  | FOR                       | ABSTAIN                        | As advised by the proxy advisor, the item is compliant with law. No concerns on merit, qualifications, experience and suitability of appointee. Governance Concern: De-Facto nominee of Investor Companies cannot be ID. Hence, we abstain from the voting in the item. |
| 15-Dec-21    | ITC Limited                            | EGM                         | Management                            | Appointment of Mr. Mukesh Gupta (DIN: 06638754) as a Director of the Company, liable to retire by rotation.  | FOR                       | FOR                            | Compliant with law. No concern identified regarding the profile and time commitments  |
| 15-Dec-21    | ITC Limited                            | EGM                         | Management                            | Appointment of Mr. Sunil Panray (DIN: 09251023) as a Director of the Company, liable to retire by rotation.  | FOR                       | FOR                            | Compliant with law. No concern identified regarding the profile and time commitments  |
| 15-Dec-21    | ITC Limited                            | EGM                         | Management                            | Appointment of Mr. Navneet Doda (DIN: 09033035) as a Director of the Company, liable to retire by rotation.  | FOR                       | FOR                            | Compliant with law. No concern identified regarding the profile and time commitments  |
| 15-Dec-21    | ITC Limited                            | EGM                         | Management                            | Appointment of Mr. Hemant Bhargava (DIN: 01922717) as an Independent Director of the Company.  | FOR                       | FOR                            | Compliant with law. No major governance issue identified  |
| 21-Dec-21    | General Insurance Corporation of India | AGM                         | Management                            | To receive, consider and adopt the Audited Financial Statements of the Corporation for the financial year ended 31st March 2021, the Consolidated Financial Statements for the said financial year and the reports of the Board of Directors and the Auditors thereon. | FOR                       | FOR                            | As advised by the proxy advisor, these are unqualified Financial Statements. Compliant with Accounting Standards.   |
| 21-Dec-      | General                                | AGM                         | Management                            | To authorize the Board of Directors to   | FOR                       | FOR                            | Auditors appointed by CAG, no   |

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| 21           | Insurance Corporation of India         |                             |                                       | fix the remuneration of the Joint Statutory Auditors appointed by the Comptroller and Auditor General of India (C&AG) for the financial year 2021-22.                   |                           |                                | governance concern identified.  |
| 21-Dec-21    | General Insurance Corporation of India | AGM                         | Management                            | To appoint a Director in place of Shri Devesh Srivastava, Chairman and Managing Director, who retires by rotation and being eligible, offers himself for reappointment. | FOR                       | ABSTAIN                        | As advised by the proxy advisor, the appointment is compliant with law. However, there is a governance concern i.e. concentration of power in the hands of single person. Hence, we abstain from this item. |
| 21-Dec-21    | General Insurance Corporation of India | AGM                         | Management                            | Appointment of Shri Amit Agrawal (DIN: 07117013) as Government Nominee Director of the Corporation.   | FOR                       | FOR                            | Compliant with the law, no governance concern identified.   |

The voting in Committee of Creditors (COC) for the period July 01, 2021 to September 30, 2021 is as under:

| Meeting               | Investee Company Name     | Details   | Resolution   | Voting  | Rationale   |
|-----------------------|---------------------------|---|--|---------|---|
| 9th - October 14 2021 | Sintex Industries Limited | To discuss on order dated 04.10.2021 pronounced by Hon'ble NCLT in IA 424 of 2021 in CP(IB) 848 of 2019 | RESOLVED THAT Committee of Creditors be and are here by appoint PNB to file an appeal before Hon'ble NCLAT against the impugned order dated 04.10.2021 pronounced by Hon'ble NCLT, Ahmedabad bench in IA 424 of 2021 in CP(IB) 848 of 2019 and also authorised PNB to appoint Advocate Ankit Raj at a professional fees of Rs 1,10,000/- for appearance and drafting appeal plus Rs 17,500/- for drafting additional application/rejoinder/written submissions plus clerkage @ 10 % plus out of pocket expenses on actual. | Abstain | We abstain from the item as the current IRP has run the process professionally and 170 days out of 180 days has already passed. Further, the IRP following due process has been able to get 16 EoIs for the debtor. |
| 9th - October 14 2021 | Sintex Industries Limited | To approve shorter notice of this meeting.  | RESOLVED THAT members of CoC be and is hereby accord their approval for convening 08th CoC meeting at a shorter notice of less than three (3) working days.  | Assent  | The shorter notice was issued for above item and is within the provision of regulation 19(2) of more than 24 hours.   |

| Meeting                | Investee Company Name     | Details  | Resolution   | Voting  | Rationale   |
|------------------------|---------------------------|--|--|---------|---|
| 10th - October 26 2021 | Sintex Industries Limited | To quantify the Performance Bank Guarantee to be deposited by Successful Resolution Applicant upon approval of plan by CoC.  | RESOLVED THAT CoC be and is hereby approve the performance bank guarantee as 10% of resolution plan amount and shall be deposited with PNB by Successful Resolution Applicant within 5 (five) business days of the date of approval of Resolution Plan by the CoC as provided in the RFRP. | Assent  | As discussed in the meeting, the performance bank guarantee will be a percentage instead of lump sum.   |
| 10th - October 26 2021 | Sintex Industries Limited | To approve/take note of CIRP cost incurred/committed by IRP  | RESOLVED THAT the CoC be and is hereby take note of following CIRP cost of Rs 181.84 Crores during 01st September 2021 to 15th October 2021.   | Assent  | As discussed in the meeting, the CIRP expenses are audited by IRP audit team.   |
| 10th - October 26 2021 | Sintex Industries Limited | To brief on related party transaction with BVM overseas Limited.   | RESOLVED THAT related party transactions entered with BVM Overseas Limited as regards to sale of yarn from 01st September 2021 to 10th October 2021 amounting to Rs 67.78 Cores, as authorised by IRP, be and is hereby approved.  | Assent  | As mentioned in COC meeting #1, the transactions are carried out because of tax efficient nature of the transactions and were done at at arm's length price.  |
| 10th - October 26 2021 | Sintex Industries Limited | To extend last date for submission of Resolution Plan beyond 28.10.2021  | RESOLVED THAT approval of CoC be and is hereby accorded for extension of last date for submission of resolution plan for Sintex Industries Limited by PRA's till 10.11.2021 and IRP is authorized to inform the same to PRA's  | Assent  | As discussed in the meeting, the same is to enable the PRA's to complete due diligence.   |
| 11th - November 8 2021 | Sintex Industries Limited | Modification of Evaluation Matrix and provide extension to PRA's for submission of Resolution Plan. The last date for receipt of Resolution plan will be extended for minimum 30 days from the date of intimation to prospective resolution applicant's (PRA's) if the below resolution is approved. | RESOLVED THAT the modification in Sr No 5 pertaining to quantitative evaluation criteria be and is hereby approved.  | Abstain | The evaluation matrix parameters were decided after a lot of deliberation and we believe these changes are not material. Further, these modification will result in extension of 30 days leading to delayed resolution. Hence, we abstain from these items. |
| 11th - November 8 2021 | Sintex Industries Limited | Modification of Evaluation Matrix and provide extension to PRA's for submission of Resolution Plan. The last date for receipt of Resolution plan will be extended for minimum 30 days from the date of intimation to prospective resolution applicant's (PRA's) if the                               | RESOLVED THAT the modification in Sr No 4 pertaining to qualitative evaluation criteria be and is hereby approved.   | Abstain |   |

| Meeting                 | Investee Company Name     | Details  | Resolution   | Voting  | Rationale  |
|-------------------------|---------------------------|--|--|---------|--|
|                         |                           | below resolution is approved.  |  |         |  |
| 11th - November 8 2021  | Sintex Industries Limited | Modification of Evaluation Matrix and provide extension to PRA's for submission of Resolution Plan. The last date for receipt of Resolution plan will be extended for minimum 30 days from the date of intimation to prospective resolution applicant's (PRA's) if the below resolution is approved. | RESOLVED THAT the modification in Sr No 5 pertaining to qualitative evaluation criteria be and is hereby approved.   | Abstain |  |
| 11th - November 8 2021  | Sintex Industries Limited | For extension of last date for submission of resolution plan without modification of Evaluation Matrix.  | RESOLVED THAT CoC be and is hereby approve the extension of last date for submission of resolution plan for 15 days from the date of intimation to prospective resolution applicants. Note: The decision of resolution will be null and void if any of the resolution mentioned in Sr no 1, 2 ,3 in part A of the resolution is approved.                      | Assent  | The extension is required to provide clarification to various queries of PRA and the corporate debtor get more applications. |
| 12th - December 11 2021 | Sintex Industries Limited | Appointment of CoC's advisor.  | RESOLVED THAT approval of CoC be and is hereby accorded for appointment of M/s Alvarez & Marsal as CoC's advisor at professional fees of Rs 30 lacs plus taxes and PNB be and is hereby authorized to issue of appointment letter and deal with the process consultant on behalf of CoC.   | Abstain | USGI is not part of the JLM forum and prior information for the same was not provided to CoC.                                |
| 12th - December 11 2021 | Sintex Industries Limited | Appointment of CoC's counsel.  | RESOLVED THAT approval of CoC be and is hereby accorded for appointment of M/s J. Sagar Associates as legal counsel at predetermined fees accepted in JLM and as stated in notes of Agenda of this CoC meeting and PNB be and is hereby authorized to issue of appointment letter and deal with the CoC's counsel on behalf of CoC.                            | Abstain | USGI is not part of the JLM forum and prior information for the same was not provided to CoC.                                |
| 12th - December 11 2021 | Sintex Industries Limited | Evaluation of CIRP Cost.   | RESOLVED THAT approval of CoC be and is hereby accorded for appointment of M/s BDO India LLP as for review of CIRP cost transactions from 06th April 2021 to 02nd January 2022 at professional fees of Rs 3,00,000/- and Rs. 50,000/- per month from January 2022 onwards and PNB be and is hereby authorized to issue of appointment letter on behalf of CoC. | Abstain | The CIRP cost have been discussed and approved in past CoC meetings and there is no need for appointment of a 3rd party.     |
| 12th - December         | Sintex Industries         | Creation of Initial corpus of Rs. 1.50 Cr for expenditure for all the professionals  | RESOLVED THAT approval of CoC be and is hereby accorded to create a corpus of Rs. 1.50 Crs initially which would be  | Abstain | USGI is not part of the JLM forum and prior information  |

| Meeting                 | Investee Company Name                               | Details   | Resolution   | Voting | Rationale   |
|-------------------------|---|---|--|--------|---|
| 11 2021                 | Limited   | engaged by COC.   | contributed by the COC members as per table and contribution to be made to Punjab National Bank, A/c Name: PNB ZONAL SASTRA Ahmedabad, A/c No. 0960002200000081, IFSC Code: PUNB0017010.       |        | for the same was not provided to COC.   |
| 13th - December 23 2021 | Sintex Industries Limited                           | To file IA before Hon'ble NCLT Ahmedabad for seeking extension of 60 days beyond CIRP period of 270 days and exclusion of litigation period as various applications are pending adjudication before Hon'ble Tribunal. | RESOLVED THAT approval of CoC be and is hereby accorded for extension of CIRP period by 60 days beyond 270 days and authorized IRP to file an application before Hon'ble NCLT Ahmedabad Bench. | Assent | 270 days of CIRP period ends on 1/1/2021 and since there has been progress in the resolution process, we can grant permission for the same. |
| December 7 2021         | Infrastructure Leasing & Financial Services Limited | Appointment of M/s. CNK & Associates LLP, Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration.   |  | Assent | The item is compliant with law.   |