

Disclosure of voting activities in general meetings of investee companies in which the insurers have actively participated and voted:

- Name of the Insurer: Magma HDI General Insurance Co Ltd
- Period of reporting: Quarter ended December 2020

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
21-Oct-20	Dewan Housing Finance Corporation Ltd	CoC meeting	1. Enabling voting by Circular resolution	Ensuring expedient decision making (only for routine matters) and in the interests of time, the committee of creditors be authorized to conduct business through approving circular resolutions without conducting a meeting of the committee of creditors	Since it is to ensure faster decision making hence voted in favor	For	Process is to expedite the transaction without delay and hence voting by circulation is expected to fasten the process
			2. Approval of CIRP costs	1.Additional monthly Cost of VDR (\$4500=~3.38 lacs)	Since the cost proposed for transaction auditor and agency seems to be higher side hence voted against the resolution	Against	While the cost of VDR is fine, the cost proposed for transaction auditor and Agency seemed to be very high
				2. Cost incurred for additions to the scope of			

				<p>work (SoW) of transaction auditors for assisting administrator to file the applications under section 43, 45 and 66 of the code in NCLT-Blended rate of 4500 per hour with a cap of Rs 4, 00,000.</p> <p>3. Cost incurred for hiring external agency (Grant Thornton - GT) to conduct check on compliance of provisions of section 29A of the Insolvency and Bankruptcy Code, 2016 for the successful resolution applicant-INR 6450 for check per entity subject to maximum of INR 77,88,000</p>			
30-Oct-20	Dewan Housing Finance Corporation Ltd	CoC meeting	1. Approval for payment of costs pertaining to DPLI stake sale process by DHFL on behalf of DIL.	DHFL is the end beneficiary from the stake sale in DPLI and due to the inadequate liquidity position of DIL, it is proposed that DHFL pays the process related costs of stake sale of DPLI on behalf	Since it is expected to expedite the transaction and enhance value of the financial creditors	For	The process is to expedite the transaction without delay and is ultimately expected to enhance the value of the Financial Creditors.

				<p>of DIL through a side fee arrangement. It was further elaborated that proceeds from sale of DIL's stake in DPLI would be for the benefit of the creditors of DHFL and accordingly, it was fair and just for DHFL to bear the costs of the process.</p> <p>Accordingly, CoC approval is required as per section 28(1)(f) of IBC</p>			
				<p>1. Appointment of Actuarial valuer for valuation of DPLI-INR 70-80 lakh.</p>			
				<p>2. Appointment of EY as M&A Advisor for stake sale process by DIL in DPLI- 1% Success Fee of the consideration involved in the transaction</p>			

22-Nov-20	Dewan Housing Finance Corporation Ltd	CoC meeting	1 Resolution on legal representation on behalf of CoC in relation to the Interlocutory Application 1104 of 2020 in Company Petition (IB) 4258 (MB) of 2019 filed by National Housing Bank before the Honorable National Company Law Tribunal, Mumbai	<p>Authorizing Cyril Amarchand and Mangaldas to represent the COC in all legal proceedings before any judicial forum including without limitation NCLAT & supreme court in connection with or arising on account of Interlocutory application filed by NHB.</p> <p>Further authorizing Union bank of India, State bank of India & Catalyst Trusteeship services limited to represent COC in connection with said legal proceedings instituted by NHB</p> <p>Further all such expenses of Cyril Amar Chand & Mangaldas and other legal counsel shall be borne by the COC</p>	<p>Process is mainly for smooth conduct. Further even Catalyst is being authorized to represent the COC and we understand that it will be in the best interest of all the Financial Creditors</p>	For	<p>Process is mainly for smooth conduct. Further even Catalyst is being authorized to represent the COC and we understand that it will be in the best interest of all the Financial Creditors</p>
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29-Nov-20	Dewan Housing Finance Corporation Ltd	CoC meeting	<p>1. Resolution regarding the proposed interim arrangement between the CoC and NHB in view of the order passed by Hon' NCLT during the hearing dated 17th November 2020 in the matter relating to Sec. 16B of NHB Act, 1987</p>	<p>The amount of claim by NHB as per Form C, under the CIRP process has been identified and is proposed to be set aside (in the manner provided below) pending the outcome of the application filed by NHB</p>	<p>Since the amount set aside tantamount to a permanent arrangement and without a hair-cut being considered for setting aside the amount for NHB claim, which is not justified</p>	Against	<p>Once the amount is set aside it almost tantamount to a permanent arrangement and without a hair-cut being considered for setting aside the amount for NHB claim, in our view, the same is not justified.</p>
			<p>2. Resolution regarding way forward on the Resolution Plan submission Process</p>	<p>Existing (Potential Resolutions Applicant) PRA s be given a final opportunity to submit revised and duly executed resolution plans</p>	<p>Since the bids which are commercially better and likely to enhance the value of the assets of DHFL will be ultimately considered we understand that it will be in the best interest of all the Financial Creditors.</p>	For	<p>Since the bids which are commercially better and likely to enhance the value of the assets of DHFL will be ultimately considered we understand that it will be in the best interest of all the Financial Creditors.</p>
13-Dec-20	Dewan Housing Finance Corporation Ltd	CoC meeting	<p>1. Approval of Insurance cost of Insurance of Insolvency Professional</p>	<p>Insurance cost of Insurance of Insolvency Professional cost of premium ~INR 30 lacs (excluding GST) for extension of the existing IP</p>	<p>Since the resolution is still underway IP policy needs to be extended due to delay in resolution</p>	For	<p>The resolution process is still underway due to various reasons like pandemic,</p>

				Insurance Policy on the same terms and conditions as the existing policy.			revision of bids etc. IP Insurance policy needs to be extended due to delay in resolution
			2.Extension of CIRP Timelines	CoC hereby authorizes the Administrator to file an application for exclusion of 60 days period from the Corporate Insolvency Resolution Process period.	Resolution process is still underway and considering the present timelines it would be in the best interest of financial creditors to extend the timelines by 60 days	For	The extended timelines is ending on January 05, 2021, last date for submission of revised resolutions plans is fixed for 14 th December 2020 and based on requests from various CoC members at least 10 working days are required to be given to the CoC members for voting on the resolution plans. Considering the present timelines it would be in the best interest of financial creditors to seek at extension of 60 days.

25-Dec-20	Dewan Housing Finance Corporation Ltd	CoC meeting	1.: Approval of CIRP Cost	Cost of E-voting Set up for IDBI trustee-45000 per COC voting, Cost of legal counsel for resolving issue of masala bond holders-32 lacs, Cost pertaining to Citi corp's annual fee totaling around 30.5 lacs	Result in higher participation from the debenture holders and speedy resolution of masala bond holders issue and	For	It will result in higher participation from the debenture holders, Appointment of legal counsel for resolution of masala bond issue and payment of Citicorp (Trustee for Masala bond holders) will result in speedy resolution of masala bond holders issue and would be in the best interest of financial creditors
			2. To approve the deduction of and creation of a fund for meeting the expenses incurred or to be incurred by the authorized representatives of the fixed deposit holders and the debenture holders, as the case may be, from any recoveries to the fixed deposit	Deduction of and creation of a fund for meeting the expenses incurred or to be incurred by the authorized representatives of the fixed deposit holders and the debenture holders, as the case may be, from any recoveries to the fixed deposit holders and the debenture	7 crores fund looks on a higher side and there is no basis to arrive the said amount	Against	Dissent to the resolution given the 7 crores fund looks on a higher side and there is no basis to arrive at the said amount.

			holders and the debenture holders, respectively, under the resolution plan that is voted on and approved by the committee of creditors.	holders, respectively, under the resolution plan that is voted on and approved by the committee of creditors.			
			3.Approval of tie breaker mechanism as discussed in the COC meeting	In event of a tie in respect of voting on resolution plans by the committee of creditors of Dewan Housing Finance Corporation Limited, for resolution plans having received equal to or more than 66% (sixty six per cent) approval, the successful resolution plan(s) will be decided in the manner set out in the proposed tie-breaker mechanism	Since Tie breaker mechanism provides for premium weightage to the plan which offers higher upfront cash payment hence in favor	For	Tie breaker mechanism provides for premium weightage to the plan which offers higher upfront cash payment