

**Disclosure of voting activities undertaken during the FY 2019-20 under the  
Stewardship code**

IRDA has decided to implement a code for Stewardship for the Insurers. Accordingly, the company has framed a Stewardship policy with respect to discharge of stewardship responsibilities and the disclosures relating thereto which has been uploaded on the company website. As per the IRDAI Guidelines on Stewardship code for insurers in India, annual disclosure on the company website is required regarding the voting activity undertaken during the FY in respect of resolutions placed by various investee companies.

Voting rights have been exercised based on analytical decisions and not automatically aimed at promoting growth of Investee Company, thereby enhancing the value to their investors. Voting is done mostly in respect of resolutions pertaining to adoption of financial results of investee companies, appointment of Directors and auditors and matters relating to routine normal business of the investee companies.

Irrespective of the exposure percentage, voting rights are exercised in cases where OICL is promoter. Further, meetings of associate companies (HITPA and India International Pte Ltd. are attended by company officers who are authorized and deputed in this regard. OICL adopts a passive approach in cases where exposure is less than 5%. OICL does not propose to lend our stock as a business operation.

No external agency was engaged for the discharge of stewardship responsibilities.