

## NOTICE

Notice is hereby given that the 16<sup>th</sup> (Sixteenth) Annual General Meeting of the Shareholders of Future Generali India Insurance Company Limited will be held on Friday, 26<sup>th</sup> day of August, 2022 at 11.00 AM IST through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Vijay Biyani (DIN: 00005827), who retires from office by rotation and being eligible, offers himself for re-appointment.
3. To appoint M/s. Chhajed & Doshi, Chartered Accountants (FRN: 101794W) as Joint Statutory Auditors of the Company and if thought fit, to pass with or without modification the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for time being in force and Guidelines for Corporate Governance for Insurers in India dated May 18, 2016 issued by the Insurance Regulatory and Development Authority of India (IRDAI) and other applicable provisions, if any, M/s. Chhajed & Doshi, Chartered Accountants (FRN: 101794W), who have confirmed their eligibility pursuant to Section 141 of the Companies Act, 2013 read with the applicable rules thereunder, be and are hereby appointed as the Joint Statutory Auditors of the Company for a term of 5 (Five) consecutive years i.e. from FY 2022-23 to FY 2026-27, to hold office from the conclusion of the 16<sup>th</sup> Annual General Meeting till the conclusion of the 21<sup>st</sup> Annual General Meeting, at a remuneration to be fixed by the Board of Directors of the Company on recommendation of the Audit Committee;

RESOLVED FURTHER THAT the Board of Directors including the Audit Committee thereof, be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

### SPECIAL BUSINESS:

4. To re-appoint Mr. Anup Rau (DIN: 06511806) as Managing Director and Chief Executive Officer of the Company and if thought fit, to pass with or without modification, the following resolution as a **SPECIAL RESOLUTION**:

"RESOLVED THAT pursuant to the provisions of Section 34A of the Insurance Act, 1938, Guidelines for Corporate Governance for insurers in India, Section 196 of the Companies Act, 2013 (the 'Act') and other applicable provisions and the rules framed thereunder from time to time, and other applicable laws, including any statutory



modification(s) or re-enactment thereof for the time being in force and approval of the Insurance Regulatory and Development Authority of India ("IRDAI") dated April 01, 2022, Mr. Anup Rau (DIN: 06511806), be and is hereby appointed as the Managing Director & Chief Executive Officer of the Company for a period of three years w.e.f June 06, 2022, upon the terms and conditions as approved by the IRDAI;

**RESOLVED FURTHER THAT** the Board of Directors including the Nomination and Remuneration Committee thereof, be and is hereby authorised to do all such acts, deeds and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution."

**By order of the Board of Directors  
For Future Generali India Insurance Company Limited**



**Date: May 05, 2022  
Place: Mumbai**

**Ashish Lakhtakia**  
Chief Legal & Compliance Officer and Company Secretary

**NOTES:**

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its General Circular no. 02/ 2022 dated 5<sup>th</sup> May, 2022 on "clarification on holding of Annual General Meeting (AGM) through Video conference (VC) or other Audio Visual Means (OAVM)-reg." read with all the previous General Circulars on the same, permitted convening of the AGM through VC/OAVM, without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("the Act"), the AGM of the Company is being held through VC/OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Companies Act, 2013, a Shareholder entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Shareholder of the Company. Since the MCA Circular permits the holding of the AGM through video conference, the requirement of physical attendance of Shareholders has been dispensed with. Accordingly, in terms of the MCA Circulars, the facility for the appointment of proxies by the Shareholders will not be available for this AGM and hence the proxy form, attendance slip and route map of AGM are not annexed to this notice.
3. The Company shall conduct the AGM through VC by using Microsoft Teams and the Shareholders are requested to follow instructions as stated in this notice for participating in this AGM through Microsoft Teams.

4. The attendance of the Shareholders attending the AGM through VC will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. If a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Companies Act, 2013, the Shareholders can cast their vote during the Meeting by sending an email to 'secretarialfgii@futuregenerali.in' from their email addresses registered with the Company.
6. Body corporates can be represented at the meeting by such person(s) as authorised by the Body Corporates. The certified true copy of the Board Resolution/ Authority letter, etc., as required under section 113 of the Companies Act, 2013, authorising such person(s) to attend the meeting should be sent to the Company Secretary at secretarialfgii@futuregenerali.in prior to the meeting.
7. Pursuant to the Ministry of Corporate Affairs (MCA) Circulars, the Notice calling the 16<sup>th</sup> Annual General Meeting has been uploaded on the website of the Company at <https://general.futuregenerali.in/about-us/financial-information#agm>
8. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Members, Register of Share Transfer and Register of Contracts or Arrangements, shall be available in electronic form for inspection on the day of the Annual General Meeting.
9. All documents referred to in the accompanying Notice will be available in electronic form for inspection on the day of the Annual General Meeting.





**INSTRUCTIONS FOR SHAREHOLDERS FOR ATTENDING THE  
MEETING THROUGH VIDEO CONFERENCING**

1. The Company Secretary shall send a meeting invite to the registered email addresses of the persons entitled to attend the Meeting for joining the Meeting through Microsoft Teams.
2. For joining through laptop/desktops, the instructions are as follows:
  - a. Select 'Join Teams Meeting' in the meeting invite sent to you on your email address/calendar. Thereafter, a page will be displayed wherein you can choose to either join on the web or download the desktop app. If you already have the Microsoft Teams app, the meeting will open on the app automatically.
  - b. If you do not have a Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
3. For joining through mobile phone/iPads, the instructions are as follows:
  - a. For easy and efficient access to the Microsoft Teams meetings (including audio, video, and content sharing) on mobile, it would be advisable to download and install the Microsoft Teams mobile app.
  - b. If you have the app, select 'Join Microsoft Teams Meeting' in the meeting invite sent to your registered email address to open the app and join the meeting. If you do not have the app, you will be taken to the app store where you can download the same.
  - c. If you do not have a Microsoft Teams account, select 'Join as a guest' and enter your name to join the meeting as a guest. If you have a Teams account, select 'Sign in and join'.
4. It would be advisable to download and install the app before the meeting starts. It might take a few minutes, depending on your internet connection
5. Shareholders who need any assistance or clarification while using the video conferencing facility can send an email at 'secretarialfgii@futuregenerali.in'.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through laptops connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN connection to mitigate any kind of technical issue.

By order of the Board of Directors  
For Future Generali India Insurance Company Limited



Ashish Lakhtakia

Chief Legal & Compliance Officer and Company Secretary

Date: May 05, 2022  
Place: Mumbai

## EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the business under Item No. 4 of the accompanying Notice dated May 05, 2022.

### Item no. 4:

Pursuant to the provisions of Section 196 of the Companies Act, 2013, Guidelines for Corporate Governance for insurers in India, other applicable laws, and based on the recommendation of the Nomination & Remuneration Committee of the Board, Mr. Anup Rau (DIN: 06511806) was re-appointed as the Managing Director & Chief Executive Officer ("MD & CEO") of the Company by the Board on May 05, 2022. The re-appointment of Mr. Rau was approved by the Insurance Regulatory and Development Authority of India ("IRDAI") vide its letter dated April 01, 2022, copy of which will be available for inspection in electronic form by the shareholders. The IRDAI approved the re-appointment of Mr. Anup Rau as the MD & CEO of the Company for a period of 3 years with effect from June 06, 2022.

The Company has received consent in writing from Mr. Anup Rau to act as a MD & CEO, pursuant to Section 152 of the Companies Act, 2013 read with Rule 8 of the Companies (Appointment and Qualification of Directors) Rules, 2014, and intimation to the effect that he is not disqualified under Section 164(2) of the Companies Act, 2013, to be appointed as Director of the Company.

The aforesaid notice received is available for inspection at the Registered Office of the Company till the date of the Annual General Meeting and the same shall also be placed at the Meeting.

A brief resume in relation to the experience, functional expertise and membership on other Company's Board and Committee(s) in respect of appointment of Mr. Anup Rau is provided as Annexure I which forms part of this Notice.

The provisions of the Companies Act, 2013, require the Company to seek the approval of the Shareholders for the appointment of Mr. Anup Rau (DIN: 06511806) as a MD & CEO of the Company.

No one except Mr. Anup Rau is interested / concerned in the resolutions under item no. 4. None of the other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested in the resolution.

The Directors recommend the said resolution set out at item no. 4 of this Notice for approval of the Shareholders.



**Annexure I**
**Details of Director seeking appointment at the Annual General Meeting:  
[Pursuant to Secretarial Standards - 2 on General Meetings]**

<b>Name of the Director</b>	Mr. Anup Rau
<b>DIN</b>	06511806
<b>Age</b>	48
<b>Father's name</b>	Mr. Ramakrishna Rau Velamuri
<b>Qualification</b>	MMS (Marketing), University of Mumbai, 1998
<b>Experience</b>	<p>In June 2019, Mr. Anup Rau joined as the MD and CEO of Future Generali India Insurance Company (FGII). Since then, the company has consistently outperformed industry and has grown in a profitable and capital efficient manner. The Company has broken into the Top 10 Private General Insurers. Have transformed the Company into an industry player of serious scale in the retail health space and has made it a truly employee and customer-centric organisation. FGII has been certified as a "Great Place to Work" for 3 years in a row. FGII has also won numerous marketing awards in the last 3 years, including the prestigious Economic Times Best Brand Awards - 2021 (BFSI Category), CMO Asia Awards (Marketing Campaign of the Year and Socially Relevant Ad Campaign), FICCI Insurance India Awards - 2021 (Best Insurance Campaign - Non Life Category), Health Marcom Awards - 2020 (multiple categories), etc.</p> <p>Before joining Future Generali, Mr. Rau was associated with the insurance industry in India for over 20 years and has worked in leadership positions across various leading insurance companies.</p> <p>Mr. Rau started his career in 1995 as a Sales Engineer with Gilson Medical Electronics, Delhi. He was responsible for the sales and service of pipettes. In 1998, he joined DCW Home products as a sales officer and was responsible for selling "Captain Cook" brand salt and flour to shopkeepers in Hooghly, West Bengal.</p>



He started his career in the Insurance Industry in 2000, when he joined ICICI Prudential Life Insurance as a founder member and subsequently rose through the ranks to Head - Sales & Distribution. In this ten-year stint with ICICI Prudential, he has worked in a variety of roles and was deputed to various geographies. He has set up over 2000 branches, Recruited and Sustained over 15,000 staff and 100,000 active agents, Spearheaded Product Development, Sales & KYC compliance. During this tenure, Anup built various business from scratch including GCC, Health and Proprietary Sales Distribution.

Mr. Anup Rau has also worked with HDFC Life Insurance as a Chief Distribution Officer and ran a highly profitable Bancassurance channel, a strong proprietary Tied Agency channel and set-up broking, corporate agency and GCC operations which grew to leadership positions in the private space. As Chief Distribution Officer of HDFC Life was credited with improving the company's market position from No. 4 to No. 2 amongst Private Insurers.

He joined Reliance Nippon Life as MD & CEO in 2013. During his 4 years tenure there, increased the company's revenue significantly with double digit (CAGR) premium growth, while the rest of the industry declined during the same period and Reliance General became the largest Non-Bank Promoted Insurer in India (from 5<sup>th</sup> position earlier).

He was also associated with Edelweiss General Insurance Company Limited as Executive Director & CEO, where he worked between December 2016 and May 2019. During his tenure, he helped the Company in setting up the operations and in building the core team and also developed the strategy and products and took the company "live", delivering over 100 Crs of topline in the first full year of operations.

Further, Mr. Rau has also received numerous awards with the most recent awards being the CEO of the Year - BFSI (CMO Asia Awards - 2021) and The Economic Times Most Promising Business Leaders of Asia Award - 2020-21.





Terms & Conditions of Appointment	Mr. Anup Rau is re-appointed as the MD & CEO of the Company for a period of 3 years and is not liable to retire by rotation.											
Details of Remuneration sought to be paid	Pls. refer draft form no. MGT-7 on website of company- <a href="https://general.futuregenerali.in/about-us/financial-information#annualReport">https://general.futuregenerali.in/about-us/financial-information#annualReport</a>											
Remuneration last drawn	Pls. refer form no. MGT-7 on website of company- <a href="https://general.futuregenerali.in/about-us/financial-information#annualReport">https://general.futuregenerali.in/about-us/financial-information#annualReport</a>											
Date of the first appointment on the Board	14 <sup>th</sup> May, 2019											
Shareholding in the Company	Nil											
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	None											
Number of Meetings of the Board of Directors attended during the year	<table><tr><th>Financial Year</th><th>Meetings held</th><th>Meetings attended</th></tr><tr><td>2021-22</td><td>4</td><td>4</td></tr><tr><td>2022-23</td><td>1</td><td>1</td></tr></table>			Financial Year	Meetings held	Meetings attended	2021-22	4	4	2022-23	1	1
Financial Year	Meetings held	Meetings attended										
2021-22	4	4										
2022-23	1	1										
Directorship in other Companies	1. Future Generali India Life Insurance Company Limited											
Membership/Chairmanship of the committees of other Companies	Future Generali India Life Insurance Company Limited: Policyholders’ Protection Committee: Chairman											

