

NOTICE

Notice is hereby given that the **Twelfth Annual General Meeting** of the Members of **Future Generali India Insurance Company Limited** will be held on Monday, 24th day of September 2018 at 4.00 P.M. IST at Registered and Corporate Office of the Company situated at Indiabulls Finance Centre, Tower 3, 6th Floor, Senapati Bapat Marg, Elphinstone Road (w), Mumbai - 400013, 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, 2018, the Report of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Hayden Seach (Director Identification Number: 07409596), who retires by rotation and being eligible, offers himself for reappointment.
3. To appoint a Director in place of Ms. Jennifer Sparks (Director Identification Number: 07111138), who retires by rotation and being eligible, offers herself for reappointment.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 34A of the Insurance Act, 1938, the Guidelines on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole-time Directors issued by IRDAI, the applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and other regulations, if any, as may be applicable to an Insurance Company in terms of the Insurance Act 1938, and subject to the approval of Insurance Regulatory & Development Authority of India ("AUTHORITY") under section 34A and other applicable provision, if any, of Insurance Act, 1938 and Insurance Laws (Amendment) Act, 2015 and other applicable Rules/ Regulations issued by Authority (collectively referred to as "Insurance Act/Regulations") from time to time and such other authorities as may be necessary, on application to be made in this behalf, the consent of the Members be and is hereby accorded for payment of remuneration and allowances up to Rs. 2,80,51,920/- (Rupees Two Crore Eighty Lakh Fifty One Thousand Nine Hundred and Twenty Only) per annum, plus various perquisites to, Mr. K. G. Krishnamoorthy Rao as Managing Director and Chief Executive Officer of the Company with effect from September 22, 2018.

RESOLVED FURTHER THAT subject to the approval of Insurance Regulatory & Development Authority of India ("AUTHORITY") under section 34A, the Guidelines on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole-time Directors issued by IRDAI and other applicable provisions, if any, of Insurance Act, 1938 and Insurance Laws (Amendment) Act, 2015, approval of the members be and is hereby granted for the payment of variable performance bonus to Mr. K. G. Krishnamoorthy Rao amounting to Rs. 2,58,61,500/- (Rupees Two Crore Fifty



Eight Lakh Sixty One Thousand and Five Hundred Only) for the financial year 2017 – 2018.

RESOLVED FURTHER THAT the Company may pay the following perquisites in addition to aforesaid remunerations:

- Gratuity as per the Gratuity Act and amendments if any.
- Encashment of earned leave at the end of the tenure as per the Rules of the Company.
- Provision for Company maintained car & driver.
- Telephone at residence and mobile phone for use on Company's business.
- Various Insurance policies obtained as per Company Policy for employees and his dependents
- Corporate Club membership fee for one club as per the Club Membership Scheme of the Company

The value of the perquisites would be evaluated as per Income Tax Rules, 1962 wherever applicable and at cost in the absence of any such Rules.

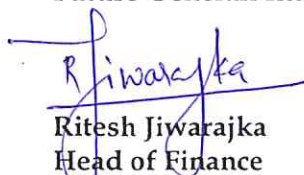
"FURTHER RESOLVED THAT the Long Term Incentive Plan (LTIP) (Performance Bonus) for Managing Director and Chief Executive Officer of the Company, as placed before the member be and is hereby considered and approved for 2017.

RESOLVED FURTHER THAT the payments for the above Long Term Incentive Plan (LTIP) (Performance Bonus) be paid over a period of 3 years i.e. in 2020, 2021 and 2022 in three equal instalments and the payout is deferred to a period of 6 years (which is more than the required deferment of 3 years as per the IRDAI Guidelines."

RESOLVED FURTHER THAT application, be made to the Insurance Regulatory & Development Authority of India ("AUTHORITY") under section 34A and other applicable provision, if any, of Insurance Act, 1938 and Insurance Laws (Amendment) Act, 2015 and other applicable Rules/Regulations issued by Authority (collectively referred to as "Insurance Act/ Regulations") from time to time, as applicable, for its approval to the payment of remuneration to Mr. K. G. Krishnamoorthy Rao as per details given hereinabove.

RESOLVED FURTHER THAT the any of the Director(s) and/or the Company Secretary of the Company and/or Head of Finance and/or any Senior Management person authorized by the Director for this purpose, be and are hereby severally authorised to do all acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution."

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


Ritesh Jiwarajka
Head of Finance
Place: Mumbai (Registered Office)
Date: May 12, 2018



NOTES:

1. Ratification of the appointment of the Statutory Auditors by the shareholders of the Company

Pursuant to Clause 40 of the Companies (Amendment) Act, 2017, the First Proviso of Section 139 of the Companies Act, 2013 that states - "Provided that the Company shall place the matter relating to such appointment for ratification by the members at every annual general meeting" has been omitted by the Ministry with effect from 07 May 2018.

Therefore the appointment of

1. M/s. Khandelwal Jain & Co., Chartered Accountants, Mumbai (Firm Registration No. 105049W) till the Annual General Meeting to be held for Financial Year 2020-21 stands valid without the appointment being ratified by the shareholders at every Annual General Meeting.

2. M/s. M. M. Nissim & Co., Chartered Accountants (Firm Registration No. 107122W) till the Annual General Meeting to be held for Financial Year 2021-22 stands valid without the appointment being ratified by the shareholders at every Annual General Meeting.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ALSO ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN AGGREGATE NOT MORE THAN TEN PERCENT (10%) OF THE TOTAL SHARE CAPITAL OF THE COMPANY.

However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

The instrument of proxy in order to be effective should be deposited at the Registered Office of the Company, duly completed signed and stamped not less than forty eight hours before the commencement of the meeting. A proxy form is sent herewith. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate solution / authority as applicable.

During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during the business hours of the company, provided that not less than three days of prior notice in writing is given to the Company.

3. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business set out in the notice, is annexed hereto.



4. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting and produce the same at the entrance.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the Annual General Meeting.
7. The Register of Members and the Register of Share Transfer will be available for inspection by the members at the Annual General Meeting.
8. The Register of Contracts or Arrangements, in which Directors are interested, will be available for inspection by the members at the Annual General Meeting.
9. All documents referred to in the accompanying Notice and Explanatory Statement are open for inspection at the Registered Office of the Company during office hours on all working days up to the date of the Annual General Meeting.
10. The route map showing directions to reach the venue of the Annual General Meeting is annexed and forms part of the Notice.



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 the Notice dated May 12, 2018.

Item No. 4

Based on the significant gain in momentum in 2017 across several indicators – Gross premium, improved run rate in new bank relationships, improvement in solvency ratio and improvement in claims settlement ratio, progress in key partnerships & distribution channels, positive NPS and other improved customer facing KPIs under the supervision of Mr. K. G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer, the Board of Directors on the recommendation of the Nomination and Remuneration Committee wishes to reward the Managing Director and Chief Executive Officer by revising his remuneration by 4% from Rs. 2,69,73,000/- (Rupees Two Crore Sixty Nine Lakh Seventy Three Thousand Only) per annum to Rs. 2,80,51,920/- (Rupees Two Crore Eighty Lakh Fifty One Thousand Nine Hundred and Twenty Only) per annum with effect from September 22, 2018, along with Variable performance bonus amounting to Rs. 2,58,61,500/- (Rupees Two Crore Fifty Eight Lakh Sixty One Thousand and Five Hundred Only) for the financial year 2017-2018.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee approved the revision in the remuneration of Mr. K. G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer along with the variable bonus at their meeting held on May 12, 2018.

Members are further informed that pursuant to section 34A of the Insurance Act, 1938, the IRDAI Corporate Governance Guidelines, 2016, the Guidelines on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole-time Directors issued by IRDAI, the applicable provisions of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, requires the company to obtain the prior approval of the Shareholders, by way of a Special Resolution for increase in the remuneration to be paid including variable bonus to the Managing Director & CEO of the Company.

Accordingly, the approval of the Members is being sought, by way of a Special Resolution, for revision of remuneration to be paid to Mr. K. G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer along with variable performance bonus amounting to Rs. 2,58,61,500/- (Rupees Two Crore Fifty Eight Lakh Sixty One Thousand and Five Hundred Only) for the financial year 2017 - 2018.

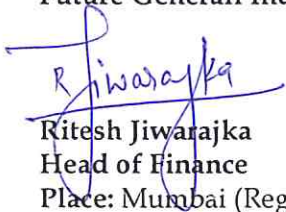
Mr. K. G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer of the Company is interested in the resolution set out respectively in Item No. 4 of the Notice with regard to revision in the remuneration to be paid to him along with the payment of variable bonus.



The relatives of Mr. K. G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer may be deemed to be interested in the resolution set out in Item No. 4 of the Notice, to the extent of their shareholding, if any, in the Company.

None of the other Directors, Key Managerial Personnel and their relatives thereof are concerned or interested in this Resolution.

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



Ritesh Jiwarajka
Head of Finance
Place: Mumbai (Registered Office)

Date: May 12, 2018



PROXY FORM
Form No. MGT-11

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN	:	
Name of the Company	:	
Registered office	:	

Name of the member	:	
Registered address	:	
E-mail Id	:	
Folio No/ Client Id	:	
DP ID*	:	

* Applicable for members holding shares in electronic form

I/We, being the member (s) of _____ shares of the above named company, hereby appoint:

Name	:		Signature
address	:		
E-mail Id	:		
or failing him/her			
Name	:		Signature
address	:		
E-mail Id	:		
or failing him/her			
Name	:		Signature
address	:		
E-mail Id	:		

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the **Twelfth Annual General Meeting** of the Company to be held on **Monday, 24th day of September 2018 at 4.00 P.M. IST** and at any adjournment thereof in respect of such resolutions proposed to be passed therein as under:

Item No.	Resolution(s)	Vote	
		For	Against
ORDINARY BUSINESS:			
1.	To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2018, the Report of the Board of Directors and the Auditors thereon.		
2.	To appoint a Director in place of Mr. Hayden Seach (Director Identification Number: 07409596), who retires by rotation and being eligible, offers himself for reappointment.		
3.	To appoint a Director in place of Ms. Jennifer Sparks (Director Identification Number: 07111138), who retires by rotation and being eligible, offers herself for reappointment.		
SPECIAL BUSINESS:			
4.	To consider and approve the revision in remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director & CEO of the Company with effect from September 22, 2018 and payment of variable performance Bonus for the financial year 2017 - 2018.		

Signed this..... day of..... 2018
Signature of shareholder.....
Signature of Proxy holder(s).....

**Affix
Revenue
Stamp**



Attendance Slip

Future Generali India Insurance Company Limited

CIN: U66030MH2006PLC165287

Regd. Office: Indiabulls Finance Centre, Tower 3, 6th Floor, Senapati Bapat Marg,
Elphinstone Road (W), Mumbai - 400 013

**PLEASE FILL THE ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE
OF THE MEETING HALL**

Joint shareholders may obtain additional slips on request.

Name of Shareholder	
Address of the Shareholder	
No. of Shares Held	
Folio No.	
DP ID No*	

* Applicable for members holding shares in electronic form

I hereby record my presence at the **Twelfth Annual General Meeting** of the Company, held on **Monday, 24th day of September 2018 at 4.00 P.M. IST** at the registered office of the Company.

Signature of the Shareholder/ Proxy

Note:

1. A Shareholder/Proxy holder wishing to attend the meeting must bring the Attendance Slip to the meeting and hand it over at the entrance duly signed.
2. He/She is advised to bring along a notice of Twelfth Annual General Meeting to the meeting for reference.

Route Map of "Twelfth Annual General Meeting" Venue.

