

TRANSCRIPT OF THE 16TH (SIXTEENTH) ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF FUTURE GENERALI INDIA INSURANCE COMPANY LIMITED HELD ON FRIDAY, AUGUST 26, 2022 AT 11.00 A.M. THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO VISUAL MEANS (OAVM) ON ‘MICROSOFT TEAMS APPLICATION’

The 16th Annual General Meeting was held through Video Conferencing on ‘Microsoft Teams Application’. The Directors, Shareholders and the Auditors attended the Meeting through Video Conferencing (“VC”).

In terms of Article 42 of the Articles of Association of the Company, Mr. Parveen Kumar Gupta Chairman of the Board occupied the Chair.

Mr. Parveen Kumar Gupta, Chairman of the Board occupied the Chair.

Good Morning Ladies and Gentlemen, It is now 11.00 a.m. and I have the pleasure of welcoming you to this 16th Annual General Meeting (“AGM”) of Future Generali India Insurance Company Limited conducted through VC.

I hope you and your family are safe and healthy.

I request Mr. Ashish Lakhtakia – Chief Legal & Compliance Officer and Company Secretary to confirm that the quorum required for the Meeting is present.

The Company Secretary informed that Total 5 (Five) Members are attending the AGM [including 3 (Three) Authorised Representatives] holding 100% of the Equity paid-up share capital of the Company and confirmed that a valid quorum is present.

Chairman: Since the quorum for the Meeting is present, the formal proceedings of the Meeting can commence.

I call the Meeting to order.

I now request the Company Secretary to announce the names of the Members, Directors, Auditors and other representatives attending the Meeting.

Company Secretary:

I record the presence of Mr. Deepak Tanna – Authorised Representative of Future Enterprises Limited and Future Enterprises Limited jointly with Mr. Deepak Tanna, Ms. Mireille Rengeling - Authorised Representative of Generali Participation Netherlands N.V., Mr. Kondisetty Dushyantha - Liquidator of Shendra Advisory Services Private Limited and Mr. Sanjay Rathi representing Future Enterprises Limited jointly with Mr. Sanjay Rathi, Shareholders of the Company.

Further, Mr. Parveen Kumar Gupta- Chairman of the Board, Dr. Devi Singh- Independent Director, Mr. Pankaj Jaju, Non-Executive Director and Mr. Anup Rau - Managing Director & Chief Executive Officer are attending the Meeting. However, Mr. Vijay Biyani, Mr. Roberto Leonardi, Mr. Luis Roset Sucar, Ms. Gurpreet Kaur Grewal, Non-Executive Directors of the Company are not attending the Meeting due to exigencies.

We have Mr. Shailesh Shah, representative of M/s. Khandelwal Jain & Co. Chartered Accountants, Mr. Mahendra Chhajed, representative of M/s. Chhajed & Doshi, Chartered Accountants (proposed Joint Statutory Auditors) and Mr. Varun Kothari, representative of M/s. M M Nissim & Co. LLP (Joint Statutory Auditors till this 16th AGM), Mr. Anish Gupta- Proprietor of M/s Anish Gupta & Associates, Company Secretaries, Secretarial Auditor of the Company for FY 2021-22, Mr. Aashish K. Bhatt, Proprietor of M/s. Aashish K. Bhatt & Associates, Practicing Company Secretaries, Secretarial Auditor for FY 2022-23, Ms. Ritu Sethi- Chief Internal Audit Officer of the Company and Mr. Devi Dayal Garg- Chief Financial Officer, attending the Meeting.

Further, Mr. Shashank Shekhar Rai, Manager - Corporate Secretarial & Compliance and Ms. Khushboo Dhanuka, Assistant Manager - Corporate Secretarial & Compliance are present at the Meeting.

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 conferencing, 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 were not annexed to the notice.

The Register of Directors & Key Managerial Personnel and their Shareholding as maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, as maintained under Section 189 of the Companies Act, 2013, are available electronically for inspection by the Shareholders.

Notice of the Meeting

The Notice dated May 05, 2022, convening this Annual General Meeting had been sent by the Company to the Shareholders.

With the consent of the Shareholders, the notice of the 16th AGM is taken as read.

Auditors' Report

Pursuant to the provisions of Section 145 of the Companies Act, 2013, the Auditors' Report is available electronically and is open and accessible to the Shareholders for inspection during the continuance of the Meeting. Kindly inform your intention to inspect the Auditors' Report.

The Auditors Report on the Annual Accounts of the Company for the financial year ended March 31, 2022, does not contain any qualifications, observations or comments on financial transactions or matters, which have an adverse effect on the functioning of the Company. As such, in terms of Section 145 of the Companies Act, 2013, as there are no qualifications, observations or comments, the Auditors Report is taken as read at the Meeting. The Secretarial Audit Report of M/s. Anish Gupta & Associates, Company Secretaries is also placed before the Meeting and is available electronically for inspection by the Shareholders.

There are no qualifications, observations or comments in the Secretarial Audit Report.

Thereafter, the Chairman briefly shared the performance of the Company during the financial year 2021-22.

Before we take the agenda of the Meeting, the Shareholders are welcome to ask any queries or clarification, if any.

Since there are no queries, I shall request the Company Secretary to take up the Agenda items.

Company Secretary:

Item No. 1 relates to:-

- Adoption of Audited Financial Statements for the financial year ended March 31, 2022, and the Reports of the Board of Directors and Auditors' thereon;
 - Mr. Deepak Tanna, Shareholder proposed the resolution.
 - Ms. Mireille Rengelink, Shareholder seconded the resolution.

I shall now put the resolution to vote, and request the Shareholders to say "YES" those in favor and "NO" those who are not in favour.

Since all the Shareholders voted in favour of the resolution, the resolution is passed unanimously.

Company Secretary:

Item No. 2 relates to:-

- Appointment of a Director in place of Mr. Vijay Biyani (DIN: 00005827) who retires from office by rotation and being eligible, offers himself for re-appointment;
 - Mr. Deepak Tanna, Shareholder proposed the resolution.
 - Mr. Sanjay Rathi, Shareholder seconded the resolution.

I shall now put the resolution to vote, and request the Shareholders to say "YES" those in favor and "NO" those who are not in favour.

Since all the Shareholders voted in favour of the resolution, the resolution is passed unanimously.

Company Secretary:

Item No. 3 relates to:-

- Appointment of M/s. Chhajed & Doshi, Chartered Accountants (FRN: 101794W) as Joint Statutory Auditors of the Company;
 - Mr. Sanjay Rathi, Shareholder proposed the resolution.
 - Mr. Deepak Tanna, Shareholder seconded the resolution.

I shall now put the resolution to vote, and request the Shareholders to say "YES" those in favor and "NO" those who are not in favour.

Since all the Shareholders voted in favour of the resolution, the resolution is passed unanimously.

Company Secretary:

Item covered under resolution no. 4 forms part of the Special Business and as such necessary explanations thereto have been provided in the Explanatory Statement forming part of the Notice of the AGM.

Item No. 4 relates to:-

- Re-appointment of Mr. Anup Rau (DIN: 06511806), as Managing Director and Chief Executive Officer of the Company.
 - Ms. Mireille Rengelink, Shareholder proposed the resolution.
 - Mr. Sanjay Rathi, Shareholder seconded the resolution.

I shall now put the resolution to vote, and request the Shareholders to say "YES" those in favor and "NO" those who are not in favour.

Since all the Shareholders voted in favour of the resolution, the resolution is passed unanimously.

Chairman:

Vote of Thanks

The business of the Meeting is now complete and since there is no other business to be transacted, I declare the Meeting as concluded. I thank all of you for your participation and co-operation extended in smooth conduct of the Meeting.
