

NOTICE OF EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the first **Extraordinary General Meeting** of the Members of **Future Generali India Insurance Company Limited** for the financial year 2015-2016 will be held on **Tuesday, November 3, 2015**, at **4.00 p.m.** at the Registered Office of the Company at **Indiabulls Finance Centre, Tower 3, 6th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013**, to transact the following business:

SPECIAL BUSINESS:

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

To consider and approve revision in remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer of the Company, w.e.f. September 22, 2015 and payment of variable bonus for the Financial Year 2014-2015.

“RESOLVED THAT pursuant to section 196 and 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and other applicable provisions, if any, as may be applicable to an Insurance Company in terms of the Insurance Act 1938, 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 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, Mr. K.G. Krishnamoorthy Rao as Managing Director and Chief Executive Officer of the Company be paid remuneration and allowances up to Rs. 2,49,75,000/- (Rupees Two Crore Forty Nine Lac Seventy Five Thousand Only) per annum, plus performance bonus, plus various perquisites with effect from September 22, 2015.

RESOLVED FURTHER THAT subject to the approval of Insurance Regulatory & Development Authority of India (“AUTHORITY”) under section 34A and other applicable provisions, if any, of Insurance Act, 1938 approval of the members be and is hereby granted for payment of variable performance bonus amounting to Rs. 65,62,500/- (Rupees Sixty Five Lac Sixty Two Thousand Five Hundred Only) for the period April 01, 2014 to March 31, 2015 to Mr. K.G. Krishnamoorthy Rao.

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

1. Gratuity to the extent these are not taxable under the Income-tax Act, 1961.
2. Encashment of earned leave at the end of the tenure as per the Rules of the Company.
3. Provision for company maintained car & driver.
4. Telephone at residence and mobile phone for use on Company’s business.
5. Various Insurance policies obtained as per Company Policy for employees and his dependent
6. 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.

RESOLVED FURTHER THAT application, if applicable, 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 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 herein above.

RESOLVED FURTHER THAT the any of the Director(s) and / or the Company Secretary of the Company 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

Sd/-

Manish Pahwa

Company Secretary & Principal Compliance Officer

Mumbai, October 12, 2015

Registered Office:

Indiabulls Finance Centre, Tower 3,
6th Floor, Senapati Bapat Marg,
Elphinstone Road (w), Mumbai - 400013

Website: www.futuregenerali.in

Email ID: care@futuregenerali.in

CIN: U66030MH2006PLC165287

Tel: +91- 022 - 4097 6666

Fax: +91- 022 - 4097 6900

NOTES:

1. 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 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.

2. Members/Proxies should bring the Attendance Slip duly filled in for attending the meeting and are requested to produce at the entrance, the attached Admission Slip for admission to the meeting hall.
3. 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.
4. The Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, in respect of item No. 1 is annexed hereto
5. The Register of Directors and Key Managerial Personnel and their shareholding will be available for inspection by the members at the EGM.
6. The Register of Contracts or Arrangements, in which Directors are interested, will be available for inspection by the members at the EGM.
7. The Register of Members and the Register of Share Transfer will be available for inspection by the members at the EGM.
8. All documents referred to in the accompanying Notice and the 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 Extraordinary General Meeting.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,
2013**

Item No. 1:

The Members are informed that Mr. K.G. Krishnamoorthy Rao, (DIN: 02795933) was re-appointed as the Managing Director & Chief Executive Officer (CEO) w.e.f. September 12, 2014 for a term of 3 years pursuant to the approval granted by the Insurance Regulatory & Development Authority of India (IRDAI).

The Members are informed that during the FY 14-15, the Company achieved a Gross Direct Written Premium of Rs 1,438 crore against Rs 1,263 crore in the previous year, registering a growth of 13.85 % over the previous year and earned a net profit of Rs 60.29 crore against Rs 39.6 crore in the last financial year. The company has sold more than 11.32 million policies, an increase of 16% over financial year 2014 and settled over 1.84 lakh claims. The Asset Under Management (AUM) increased by 32% to Rs 1,975 crore as compared to Rs 1,494 crore as on March 31, 2015.

This remarkable performance of the company and consistent growth in every aspect – premium collection, business portfolio and profits could be achieved under the leadership and the incessant efforts of Mr. K.G. Krishnamoorthy Rao, the Managing Director and CEO of the Company.

The Members are further informed that the Remuneration of Mr K.G Krishnamoorthy Rao is due for revision from September 22, 2015 and was considered by the Nomination and Remuneration Committee in its meeting held on August 6, 2015. The Nomination and Remuneration Committee has considered and recommended to the Board of Directors for revision in the remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director & CEO from Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lacs Only) per annum to Rs. 2,49,75,000/- (Rupees Two Crore Forty Nine Lac Seventy Five Thousand Only) per annum, plus variable performance bonus, and perquisites with effect from September 22, 2015.

The Nomination and Remuneration Committee has also considered and recommended to the Board of Directors, the payment of Variable performance bonus amounting to 65,62,500/- (Rupees Sixty Five Lac Sixty Two Thousand Five Hundred Only) for the period April 01, 2014 to March 31, 2015 subject to the approval of the Authority.

Thereafter the Board of Directors considered the said revision in the remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director & CEO in their meeting held on August 06, 2015 and recommended the same to the Members for approval.

Accordingly, as per the recommendation of the Nomination and Remuneration Committee and Board of Directors respectively, it is proposed to revise the remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director & CEO from Rs. 2,25,00,000/- (Rupees Two Crore Twenty Five Lacs Only) per annum to Rs. 2,49,75,000/- (Rupees Two Crore Forty Nine Lac Seventy Five Thousand Only) per annum, plus variable performance bonus, and perquisites with effect from September 22, 2015 and payment of Variable performance bonus amounting

to 65,62,500/- (Rupees Sixty Five Lac Sixty Two Thousand Five Hundred Only) for the period April 01, 2014 to March 31, 2015 subject to the approval of the Authority.

Mr. K.G. Krishnamoorthy Rao, (DIN: 02795933) is interested in the resolution set out in Item No. 1 of the Notice with regard to revision in his remuneration.

None other directors, key managerial personnel and relatives thereof are concerned or interested in this Resolution.

The Directors recommend the resolution for approval of the shareholders.

By order of the Board of Directors of

Future Generali India Insurance Company Limited

Sd/-

Manish Pahwa
Company Secretary & Principal Compliance Officer

Mumbai, October 12, 2015

Registered Office:

Indiabulls Finance Centre, Tower 3,
6th Floor, Senapati Bapat Marg,
Elphinstone Road (w), Mumbai - 400013

Website: www.futuregenerali.in

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Tel: +91- 022 - 4097 6681

Fax: +91- 022 - 4097 6900

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.

Master Folio No.	
Name and Address of the Shareholder	
No. of Shares Held	

I hereby record my presence at the **Extraordinary General meeting** of the Company, to be held on **Tuesday, November 3, 2015 at 04.00 P.M** at the Registered & Corporate office of the Company.

Signature of the Shareholder / Proxy

Form No. MGT-11

Proxy form

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

CIN: U66030MH2006PLC165287

Name of the Company: **Future Generali India Insurance Company Limited**

Registered office: **Indiabulls Finance Centre, Tower 3, 6th Floor, Senapati Bapat Marg, Elphinstone Road (West), Mumbai - 400 013**

Name of the member (s) :

Registered address :

E-mail Id:

Folio No/ Client Id :

DP ID :

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

1) **Name:**
Address:
Email Id:
Signature:, failing him

2) **Name:**
Address:
Email Id:
Signature:, failing him

3) **Name:**
Address:
Email Id:
Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extraordinary General Meeting of the Company, to be held on the **Tuesday, November 3, 2015 at 04.00 P.M** and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

- 1) To consider and approve revision in remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer of the Company, w.e.f. September 22, 2015 and payment of variable bonus for the Financial Year 2014-2015.

Signed this..... day of..... 20....

Signature of shareholder

**Affix
Revenue
Stamp**

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.