

NOTICE

Notice is hereby given that the **First Extraordinary General Meeting** for the financial year 2017-18 of the Members of **Future Generali India Insurance Company Limited** will be held at shorter notice on **Friday, July 07, 2017, at 10.30 A.M. IST** at the Registered and Corporate 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:

To consider and pass, if thought fit, with or without modification(s), the following resolutions as a Special Resolution:

Item No. 1

To consider and approve the revision in remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer of the Company for the period September 22, 2016 to September, 2017 and payment of variable Bonus for the Financial Year 2015-2016.

"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, 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 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 various perquisites for the period from September 22, 2016 to September, 2017 as placed before the members be and is hereby approved.

RESOLVED FURTHER THAT no performance bonus be paid to Mr. K.G. Krishnamoorthy Rao as Managing Director and Chief Executive Officer of the Company for the financial year 2015-2016.

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 their dependent.
6. Corporate Club membership fee of 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 a cost in the absence of any such Rules.

RESOLVED FURTHER THAT an application (if not already made based on the approval of the Board of Directors), 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 (if not already approved) to the payment of remuneration to Mr. K.G. Krishnamoorthy Rao as per details given herein above.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution."

To consider and pass, if thought fit, with or without modification(s), the following resolutions as a Special Resolution:

Item No. 2

To consider and approve the re-appointment of Mr. K.G. Krishnamoorthy Rao as the Managing Director and Chief Executive Officer of the Company under section 34A of the Insurance Act, 1938.

"**RESOLVED THAT** pursuant to Section 34A of the Insurance Act 1938, the IRDAI Corporate Governance Guidelines, 2016, Section 196(4) read with Rule 3 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 of the Companies Act, 2013 any other provisions applicable, if any, the proposal as approved by the Board of Directors of the Company, on the reappointment of Mr. K.G. Krishnamoorthy Rao as the Managing Director and Chief Executive Officer of the Company for a further term of three (3) years w.e.f. 22nd September 2017, as placed before the members be and is hereby approved subject to the approval of Insurance Regulatory & Development Authority ("Authority") under section 34A and other applicable provisions, if any, of Insurance Act, 1938.

RESOLVED FURTHER THAT an application be made to the Insurance Regulatory & Development Authority ("Authority") under section 34A and other applicable provisions, 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.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution."

Item No. 3

To consider and approve the revision in remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer of the Company with effect from September 22, 2017 and payment of variable performance Bonus for Financial Year 2016-2017.

"**RESOLVED 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, 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 provisions, if any, of Insurance Act, 1938 and Insurance Laws (Amendment) Act, 2015 and other applicable Rules/ Regulations issued by Authority 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, Managing Director and Chief Executive Officer of the Company be paid remuneration and allowances up to Rs. 2,69,73,000/- (Rupees Two Crore Sixty Nine Lakhs and Seventy Three Thousand Only) per annum, plus performance bonus and various perquisites with effect from September 22, 2017 as placed before the members be and is hereby approved.

RESOLVED FURTHER THAT subject to the approval of Insurance Regulatory & Development Authority of India ("Authority") under 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 and other applicable provisions, if any, of Insurance Act, 1938 and Insurance Laws (Amendment) Act, 2015 the payment of variable performance bonus to Mr. K. G. Krishnamoorthy Rao amounting to Rs.99,90,000/- (Rupees Ninety Nine Lakh Ninety Thousand Only) for the financial year 2016-2017 as placed before the members be and is hereby approved.

RESOLVED FURTHER THAT the Board of Directors, may vary or modify the remuneration and allowances payable or to be provided to Mr. K. G. Krishnamoorthy Rao including monetary value thereof as specified herein to the extent the Nomination and Remuneration Committee may consider appropriate or as may be permitted or authorised in accordance with the provisions of the Act for the time being in force, provided, however, that the overall remuneration and allowances payable to Mr. K. G. Krishnamoorthy Rao shall be within such limits as may be approved by the members in general meeting and by the IRDAI, and such other authorities, as may be necessary.

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

1. Encashment of earned leave at the end of the tenure as per the Rules of the Company.
2. Provision for Company maintained Car & Driver.
3. Telephone at residence and Mobile phone for use on Company's business.
4. Various Insurance policies obtained as per Company Policy for employees and their dependents
5. 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 a cost in the absence of any such Rules.

RESOLVED FURTHER THAT an 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 herein above.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby authorised to do all such 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/-
Krishnan Gopalakrishnan
Principal Compliance Officer & Company Secretary
Membership No.: 48977
Place: Mumbai
Date: June 30, 2017

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 HIM/HER BEHALF. SUCH 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. A proxy form is annexed herewith. Proxies submitted on behalf of companies, societies, partnership firms, etc. must be supported by appropriate resolution / 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 are requested to bring duly filled Attendance Slip annexed herewith and produce the same at the entrance 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. In case of joint holders attending the Meeting, the first holder as per the Register of Members of the Company will be entitled to vote.
5. The Explanatory Statement setting out the material facts pursuant to Section 102(1) of the Companies Act, 2013, in respect of item No. 1, 2 & 3 is annexed hereto.
6. The Register of Members and the Register of Share Transfer will be available for inspection by the members at the Extraordinary General Meeting.
7. 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.
8. The route map showing directions to reach the venue of the Extraordinary General Meeting is annexed and forms part of the Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 SETTING OUT ALL MATERIAL FACTS RELATING TO THE SPECIAL BUSINESS:

Item No. 1:

The members are informed that it is proposed to revise the remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer, for the period September 22, 2016 to September 21, 2017 and review the payment of variable bonus for the Financial Year 2015-16.

However, it is proposed that the remuneration of Mr. K.G. Krishnamoorthy Rao for the period September 22, 2016 to September 21, 2017, shall remain unchanged, at Rs 2,49,75,000/- (Rupees Two Crore forty Nine Lac Seventy Five Thousand Only) save and except for some changes in the internal components of his overall remuneration package. The members are further informed that no variable bonus payment has been proposed to be paid to Mr. K.G. Krishnamoorthy Rao for the financial year 2015 -16.

The Members' consent is therefore sought to approve the aforesaid revision in the remuneration of Mr. K.G. Krishnamoorthy Rao for the period September 22, 2016 to September 21, 2017 and payment of variable bonus for the Financial Year 2015-16 and to pass the resolution with or without modifications as the special resolution.

The Members are informed that the IRDAI has approved the said revision in remuneration for the period September 22, 2016 to September 21, 2017 vide their letter ref. IRDA/NON LIFE/2016-17/355 dated February 28, 2017, based on the application made by the Company in this regard.

None of the Directors except Mr. K.G. Krishnamoorthy Rao is concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as a Special Resolution.

Item No. 2:

The members are informed that Mr. K.G. Krishnamoorthy Rao was appointed as the Managing Director and Chief Executive Officer of the Company for a period of three (3) years with effect from September 22, 2014 to September 21, 2017 under section 34A of the Insurance Act, 1938 vide IRDA Approval letter bearing reference no. FNA/GFG/LR/004/2014-15/59.

The Members are further informed that during his tenure, Mr. K.G. Krishnamoorthy Rao has made remarkable contributions towards the growth and progress of the Company and therefore, it is proposed to further extend the tenure of Mr. K.G Krishnamoorthy Rao for further term of three (3) years with effect from September 22, 2017 to September 21, 2020.

The Members' approval is accordingly sought to re-appoint Mr. K.G. Krishnamoorthy Rao as the Managing Director and Chief Executive Officer of the Company (subject to IRDAI approval) for further term of three (3) years with effect from September 22, 2017 to September 21, 2020.

None of the Directors except Mr. K.G. Krishnamoorthy Rao is concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as a Special Resolution.

Item No. 3:

The members are informed that it is proposed to increase the remuneration of Mr. K.G. Krishnamoorthy Rao with effect from September 22, 2017 and also pay a variable bonus for the Financial Year 2016-17.

It is therefore proposed that the remuneration of Mr. K.G. Krishnamoorthy Rao, be increased from Rs 2,49,75,000/- (Rupees Two Crore forty Nine Lac Seventy Five Thousand Only) to Rs 2,69,73,000/- (Rupees Two Crore Sixty Nine Lakhs Seventy Three Thousand Only) with effect from September 22, 2017. Also, considering the performance of the Company for the Financial Year 2016-17, it is proposed to pay a variable bonus of Rs. 99,90,000 /- (Ninety Nine Lakhs Ninety Nine Thousand Only) to Mr. K.G. Krishnamoorthy Rao for the Financial Year 2016-17.

The Members' approval is accordingly sought (subject to IRDAI approval) to effect the revision in the remuneration of Mr. K.G. Krishnamoorthy Rao with effect from September 22, 2017 and the payment of variable bonus for the Financial Year 2016-17 and to pass the resolution with or without modifications as a special resolution.

None of the Directors except Mr. K.G. Krishnamoorthy Rao is concerned or interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval by the members as a Special Resolution.

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

Sd/-
Mr. Krishnan Gopalakrishnan
Principal Compliance Officer & Company Secretary
Membership No.: 48977

Place: Mumbai
Date: June 30, 2017

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

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 First Extraordinary General Meeting of the Company, to be held on the **Friday, July 07, 2017, at 10:30 A.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
1.	To consider and approve the revision in the remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer of the Company for the period September 22, 2016 to September, 2017 and payment of variable Bonus for the Financial Year 2015-2016.		
2.	To consider and approve the reappointment of Mr. K.G. Krishnamoorthy Rao as the Managing Director and Chief Executive Officer under section 34A of the Insurance Act, 1938.		
3.	To consider and approve the revision in remuneration of Mr. K.G. Krishnamoorthy Rao, Managing Director and Chief Executive Officer of the Company with effect from September 22, 2017 and payment of variable performance Bonus for Financial Year 2016-2017.		

Signed this..... day of..... 2017

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 **First Extraordinary General Meeting** of the Company, held on **Friday, July 07, 2017, at 10:30 A.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 Extraordinary General Meeting to the meeting for reference.

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Route Map of “Extraordinary General Meeting” Venue.

