

## NOTICE

Notice is hereby given that the 14<sup>th</sup> (Fourteenth) Annual General Meeting of the Shareholders of **Future Generali India Insurance Company Limited** will be held on Friday, 25<sup>th</sup> day of September, 2020 at 11.30 A.M. 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, 2020, together with the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Gyanendra Nath Bajpai (DIN: 00946138), who retires from office by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Kishore Biyani (DIN: 00005740), who retires from office by rotation and being eligible, offers himself for re-appointment.

### SPECIAL BUSINESS:

4. **Appointment of Mr. Fabrice Benard (DIN: 08495865), as a Non-Executive Director of the Company.**

**To consider and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:**

“**RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and applicable rules made thereunder, the Insurance Act, 1938 (including any statutory modification(s) or re-enactment thereof for the time being in force), Guidelines issued by Insurance Regulatory and Development Authority of India (“IRDAI”) from time to time, Mr. Fabrice Benard (DIN: 08495865), who was appointed as an Additional Director of the Company with effect from August 14, 2019, and who holds office up to the date of this Annual General Meeting (“AGM”) in terms of Section 161 of the Act, Articles of Association of the Company and in respect of whom, the Company has received a notice in writing from a Shareholder, pursuant to the provisions of Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company whose office shall be liable to retire by rotation;

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary, expedient and desirable for the purpose of giving effect to this resolution.”

**5. Appointment of Mr. Parth Gandhi (DIN: 01658253), as a Non-Executive Director of the Company.**

**To consider and if thought fit, to pass, the following resolution as an ORDINARY RESOLUTION:**

**“RESOLVED THAT** pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and applicable rules made thereunder, the Insurance Act, 1938 (including any statutory modification(s) or re-enactment thereof for the time being in force), Guidelines issued by Insurance Regulatory and Development Authority of India (“IRDAI”) from time to time, Mr. Parth Gandhi (DIN: 01658253), who was appointed as an Additional Director of the Company with effect from August 14, 2019, and who holds office up to the date of this Annual General Meeting (“AGM”) in terms of Section 161 of the Act, Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a Shareholder, pursuant to the provisions of Section 160 of the Act proposing his candidature for the office of a Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company;

**RESOLVED FURTHER THAT** any Director and/or the Company Secretary of the Company, be and is hereby authorized to do all such acts, deeds, matters 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**

**Sd/-  
Rajiv V. Joshi  
Company Secretary**

**Date: June 05, 2020  
Place: Mumbai**

**NOTES:**

1. Pursuant to the Ministry of Corporate Affairs (MCA) circular dated May 05, 2020, read with the circulars dated April 08, 2020 and April 13, 2020, the MCA has permitted the holding of the Annual General Meeting (“AGM”) through Video conferencing (“VC”) facility/other audio visual means (“OAVM”) without the physical presence of the Shareholders at the common venue. In compliance with the Circulars, the AGM of the Company is being held through VC.
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 Team application (“MS Teams) and the Shareholders are requested to follow instructions as stated in this notice for participating in this AGM through MS 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, Shareholders can cast their vote during the Meeting by sending an email to '[secretarialfgii@futuregenerali.in](mailto: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](mailto:secretarialfgii@futuregenerali.in) prior to the meeting.
7. Pursuant to the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting has been uploaded on the website of the Company at <https://general.futuregenerali.in/investor-information/agm-notices>.
8. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of the Special Business to be transacted at the AGM under item nos. 4 & 5 as set out in the notice, is annexed hereto.
9. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Members and the Register of Share Transfer and Register of Contracts or Arrangements, shall be available in electronic form for inspection on the day of Annual General Meeting.
10. All documents referred to in the accompanying Notice and Explanatory Statement 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 application.
2. For joining through laptop/desktops, the instructions are as follows:
  - a. Select 'Join Microsoft 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 of 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 on 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@futuregeneralii.in'.
6. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop 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.

**Explanatory statement to notice of 14<sup>th</sup> Annual General Meeting pursuant to section 102 of the Companies Act, 2013.**

**Item no. 4:**

Pursuant to the provisions of Section 161 of the Companies Act, 2013, and based on the recommendation of the Nomination & Remuneration Committee of the Board, Mr. Fabrice Benard was appointed as an Additional Director of the Company w.e.f. August 14, 2019.

The term of office of Mr. Fabrice Benard as an Additional Director is up to the date of this Annual General Meeting. Considering the rich experience and vast knowledge of Mr. Fabrice Benard, his presence on the Board of the Company ("the Board") will be valuable to the Company and accordingly, the Nomination and Remuneration Committee of the Board has recommended his appointment as the Non-Executive Director(s) of the Company. The Company has received a notice in writing, pursuant to the provisions of Section 160 of the Companies Act, 2013, from a Shareholder proposing his candidature for the office of Director of the Company. Mr. Fabrice Benard (DIN: 08495865) represents Generali Participations Netherlands N.V., one of the Shareholders of the Company.

The Company has received consent in writing from Mr. Fabrice Benard to act as a Director 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(s) in relation to the experience, functional expertise and memberships on other Company's Board and Committee(s) in respect of appointment of Mr. Fabrice Benard is provided at Annexure I which forms part of the Notice.

The provisions of the Companies Act, 2013, require the Company to seek the approval of the Shareholders for the appointment of Mr. Fabrice Benard (DIN: 08495865) as Non-Executive Director of the Company.

No one except Mr. Fabrice Benard is interested/concerned in the resolution under item no. 4.

None of the other persons specified in Section 102 of the Companies Act, 2013, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities comprising the interest of Promoters, Directors or Key Managerial Persons, are concerned or interested in the resolution set out in item no. 4.

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

**Item no. 5:**

Pursuant to the provisions of Section 161 of the Companies Act, 2013, and based on the recommendation of the Nomination & Remuneration Committee of the Board, Mr. Parth Gandhi (DIN: 01658253) was appointed as an Additional Director of the Company w.e.f. August 14, 2019.

The term of office of Mr. Parth as an Additional Director is up to the date of this Annual General Meeting. Considering the rich experience and vast knowledge of Mr. Parth Gandhi, his presence on the Board of the Company ("the Board") will be valuable to the Company and accordingly, the Nomination and Remuneration Committee of the Board has recommended his appointment as the Non-Executive Director(s) of the Company. The Company has received a notice in writing, pursuant to the provisions of Section 160 of the Companies Act, 2013, from a Shareholder proposing his candidature for the office of Director of the Company. Mr. Parth Gandhi represents Future Enterprises Limited, one of the Shareholders of the Company.

The Company has received consent in writing from Mr. Parth Gandhi to act as a Director 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(s) in relation to the experience, functional expertise and memberships on other Company's Board and Committee(s) in respect of appointment of Mr. Parth Gandhi is provided at Annexure I which forms part of the Notice.

The provisions of the Companies Act, 2013, require the Company to seek the approval of the Shareholders for the appointment of Mr. Parth Gandhi as Non-Executive Director of the Company.

No one except Mr. Parth Gandhi is interested/concerned in the resolution under item no. 5.

None of the other persons specified in Section 102 of the Companies Act, 2013, Directors, Key Managerial Persons, Relatives of Promoters, Directors and Key Managerial Persons or the entities comprising the interest of Promoters, Directors or Key Managerial Persons, are concerned or interested in the resolution set out in item no. 5.

The Directors recommend the said resolution set out at item no. 5 of this Notice for approval of the Shareholders.

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

**Sd/-  
Rajiv V. Joshi  
Company Secretary**

**Date: June 05, 2020  
Place: Mumbai**

**Annexure I**

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

<b>Name of the Director</b>	Mr. Fabrice Benard	Mr. Parth Gandhi
<b>DIN</b>	08495865	01658253
<b>Age</b>	44 years	49 years
<b>Father's name</b>	Mr. Claude Joseph Benard	Mr. Dashrathlal Maganlal Gandhi
<b>Qualification</b>	Post Graduate	MBA from Michigan State University and a BE from the University of Mumbai.
<b>Experience</b>	<p>Mr. Fabrice is the Regional Head of Property &amp; Casualty (P&amp;C), Retail of Asia. He is responsible for steering the strategic growth and development of the Generali P&amp;C business in Asia. With over 15 years of experience, Mr. Fabrice Benard brings on board deep technical and strategic experience in P&amp;C retail, actuarial, risk management, financial, bancassurance and M&amp;A. He has worked in Europe and the Gulf in a variety of roles with AXA, Credit Agricole, PricewaterhouseCoopers and Zurich.</p>	<p>Parth Gandhi is Senior Partner and Managing Director at AION India Investment Advisors Private Limited. Prior to that Mr. Gandhi was President of Private Equity at ICICI Venture Funds Management Company Limited. At ICICI Venture Mr. Gandhi was responsible for establishing the strategic partnership with Apollo and in developing AION Investment strategy. Mr. Gandhi is a charter member of TiE Global (The Indus Entrepreneurs) and an active member of The Explorers Club and ASSOCHAM (The Associated Chambers of Commerce and Industry of India). In previous jobs, Mr. Gandhi was a Managing Director at Navigator Capital Advisors Limited and prior to that was a Consultant with Ernst and Young.</p>



<b>Terms &amp; Conditions of Appointment</b>	His office shall be liable to retire by rotation.	His office shall be liable to retire by rotation.
<b>Details of Remuneration sought to be paid</b>	-	-
<b>Remuneration last drawn</b>	-	-
<b>Date of the first appointment on the Board</b>	August 14, 2019	August 14, 2019
<b>Shareholding in the Company</b>	-	-
<b>Relationship with other Directors, Manager and other Key Managerial Personnel of the Company</b>	None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, related to each other.	None of the Directors, Key Managerial Personnel of the Company and their relatives are, in any way, related to each other.
<b>Number of Meetings of the Board of Directors attended during the year</b>	2 out of 2	None out of 2
<b>Directorship in other Companies</b>	1) Europ Assistance India Pvt. Ltd.	1) LM Media Services Private Limited 2) Clix Finance India Private Limited 3) Clix Capital Services Private Limited 4) IGT Solutions Private Limited
<b>Membership/Chairmanship of the committees of other Companies (consists membership/chairmanship of Audit Committee, Nomination and Remuneration Committee and, Stakeholders' Relationship Committee)</b>	-	-