

Annexure-A

Disclosure on Stewardship Code

Name of Insurer: Future Generali India Insurance Company Limited

Period of Disclosure: Financial Year 2019-20

Status of Compliance with Stewardship Principles

Sr. No.	Particulars of Principles of Stewardship Code	Status (Deviation, Partly complied, Not complied)	Reason/ Justification for deviation or non-compliance
1.	Insurers should formulate a policy on the discharge of their stewardship responsibilities and publicly disclose it.	Complied. Stewardship Policy was approved by Board of Directors of the Company at their meeting held on 11 August 2017 and has been subsequently reviewed. The reviewed policy has been uploaded on our website of the Company viz. https://general.futuregenerali.in	Not Applicable
2.	Insurers should have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it.	Complied. Stewardship Policy of the Company clearly defines and discloses methods to manage conflict of interest in fulfilling stewardship responsibilities.	Not Applicable
3.	Insurers should monitor their investee companies.	Complied. Investment Team of the Company monitors the investee companies in which Future Generali India Insurance Company Limited has invested Modes by which the Investment Teams Monitors. <ul style="list-style-type: none"> • Publicly available information • Management meetings, • Secondary research and • Industry information. 	Not Applicable

Sr. No.	Particulars of Principles of Stewardship Code	Status (Deviation, Partly complied, Not complied)	Reason/ Justification for deviation or non-compliance
4.	Insurers should have a clear policy on intervention in their investee companies.	Complied. Stewardship Policy of the Company clearly defines policy on intervention in investee. Active intervention will be undertaken by the Investment Team of the Company if the investment in any Investee Company is above the defined threshold level of 0.5% of outstanding paid-up share capital of the investee company. During Financial Year 2019-20, one of our investments crossed the above-mentioned threshold limit in Feb 2020 – (Lakshmi Vilas Bank). There was no voting post this in FY 2019-20 in the said investee Company.	Not Applicable
5.	Insurers should have a clear policy for collaboration with other institutional investors, where required, to preserve the interests of the policyholders (ultimate investors), which should be disclosed.	Complied. Stewardship Policy of the Company clearly defines policy for collaboration with other institutional investors, where required. So far, there have been no instances which required such collaboration.	Not Applicable

Sr. No.	Particulars of Principles of Stewardship Code	Status (Deviation, Partly complied, Not complied)	Reason/ Justification for deviation or non-compliance
6.	Insurers should have a clear policy on voting and disclosure of voting activity.	<p>Complied.</p> <p>Stewardship Policy of the Company clearly defines policy on voting and disclosure of voting activity.</p> <p>The Investment Team of the Company reviews all the items/ resolutions put to vote for the shareholders of the Company by the investee Companies wherever the investment is above the threshold limit.</p> <p>Voting activity will be undertaken if the investment by the Company in the investee company is above the defined threshold level. However, the Investment Team of the Company may vote for resolutions put to vote by investee companies where the investment is below the defined threshold level, depending on the seriousness of the issue.</p> <p>During Financial Year 2019-20, we exercised our voting right in one of the investee company (Lakshmi Vilas Bank), although at that point in time our holding was less than the threshold.</p>	Not Applicable
7.	Insurers should report periodically on their stewardship activities.	<p>Complied.</p> <p>At an annual frequency, our Company will disclose all the activities undertaken by the investment team, as mandated by the Investment Committee, with regard to implementing this stewardship policy and discharging its responsibilities, on its website, as part of public disclosures.</p>	Not Applicable

Date: 24-June-2020

Ashish Lakhtakia

Place: Mumbai

Chief Legal, Compliance & Secretarial Officer