

NOTICE

Notice is hereby given that the FIRST Extra-ordinary General Meeting ("EGM") for the financial year 2023-24 of the Shareholders of Future Generali India Insurance Company Limited will be held on Friday, 15th day of December, 2023 at 3.00 P.M. IST through Video Conferencing ("VC") /Other Audio Visual Means ("OAVM"), to transact the following businesses:

SPECIAL BUSINESS:

1. To increase the Authorised Share Capital of the Company and amend the Capital Clause in the Memorandum of Association and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to provisions of Section 13, 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force) the consent of the members of the Company, be and is hereby accorded, to increase the Authorised Share Capital by creation of additional 40,00,00,000 (Forty Crores) equity shares of Rs. 10/- each aggregating to Rs. 400,00,00,000 (Rupees Four Hundred Crores only) thereby increasing the Authorised Share Capital from Rs. 10,00,00,00,000 (Rupees One Thousand Crores Only) divided into 1,00,00,00,000 (One Hundred Crores) equity shares of Rs. 10/- (Rupees Ten only) each to Rs.14,00,00,00,000 (Rupees One Thousand Four Hundred Crores Only) divided into 1,40,00,00,000 (One Hundred Forty Crores) equity shares of Rs. 10/- (Rupees Ten only) each ranking pari passu in all respect with the existing Equity Shares of the Company;

RESOLVED FURTHER THAT pursuant to provisions of Section 13, 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules framed thereunder; the consent of the members of the Company, be and is hereby accorded, for substituting Clause V of the Memorandum of Association of the Company with the following clause:

V. The Authorised Share Capital of the Company is Rs. 14,00,00,00,000 (Rupees One Thousand Four Hundred Crores Only) divided into 1,40,00,00,000 (One Hundred Forty Crores) equity shares of Rs. 10/- (Rupees Ten Only) each.

RESOLVED FURTHER THAT any one of the Directors of the Company or Company Secretary, be and are hereby severally authorised to do all such acts, deeds, and things as may be considered necessary or desirable to give effect to the above-mentioned resolution, including but not limited to signing and filing necessary forms and documents including Form MGT-14 with the Registrar of Companies;

RESOLVED FURTHER THAT any of the Directors of the Company or the Company Secretary, be and are hereby severally authorized to provide certified true copies of the above resolution, from time to time, to concerned persons."

2. To approve issuance of Bonus Shares and if thought fit, to pass with or without modification the following resolution as a Special Resolution.

"RESOLVED THAT pursuant to Section 63 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions of the Companies Act, 2013 or applicable laws, including rules thereunder, the Insurance Regulatory and Development Authority of India (Issuance of Capital by Indian Insurance Companies Transacting other than Life Insurance Business) Regulations, 2015, (including any statutory modification or re-enactment thereof for the time being in force), the Articles of Association of the Company and subject to the approval of the Insurance Regulatory And Development Authority of India, if applicable and such permissions, sanctions and approvals as may be required in this regard and on the recommendation of the Board of Directors, the consent of the members of the Company, be and is hereby accorded to capitalize sum of Rs. 3,016,012,350/- (Rupees Three Hundred One Crores Sixty Lakhs Twelve Thousand Three Hundred Fifty Only) out of free reserves of the Company for the purpose of issuance of Bonus Shares to the Shareholders of the Company, whose names appear in the Register of Members maintained by the Company as on the Record Date in proportion of 3:9 i.e. 3 (Three) equity shares of nominal value of Rs. 10/- (Rupees Ten only) each for every 9 (nine) equity shares held of nominal value of Rs. 10/- each held by the Shareholders;

RESOLVED FURTHER THAT:

- The Equity Shares so issued shall upon allotment have the same rights of voting as the existing equity shares and be treated for all other purposes pari-passu with the existing equity shares of the Company.
- Such Bonus Shares shall be credited to the respective demat account of the holders.

RESOLVED FURTHER THAT the Board (including any Committee thereof), be and is hereby authorised to do all such acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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



**Date: November 07, 2023
Place: Mumbai**

**Ashish Lakhtakia
Chief Legal & Compliance Officer and Company Secretary
F5884**

NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its General Circular no. 09/2023 dated 25th September, 2023 on “clarification on passing of Ordinary and Special resolutions by the companies under the Companies Act, 2013 read with rules made thereunder on account of COVID-19 Extension of timeline-reg.” read with all the previous General Circulars on the same, permitted convening of the EGM through VC/OAVM, without the physical presence of the shareholders at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 (“the Act”), the EGM of the Company is being held through VC/OAVM. The deemed venue for the EGM shall be the Registered Office of the Company.
2. Pursuant to the provisions of the Companies Act, 2013, a Shareholder entitled to attend and vote at the EGM 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 EGM 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 EGM and hence the proxy form, attendance slip and route map of EGM are not annexed to this notice.
3. The Company shall conduct the EGM through VC/OAVM by using Microsoft Teams and the Shareholders are requested to follow instructions as stated in this notice for participating in this EGM through Microsoft Teams.
4. The attendance of the Shareholders attending the EGM through VC/OAVM 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' 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' 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 Extra-Ordinary General Meeting has been uploaded on the website of the Company at <https://general.futuregenerali.in/about-us/financial-information#egm>

8. The Register of Directors and Key Managerial Personnel and their shareholding, Register of Members, Register of Share Transfer and Register of Contracts or Arrangements, shall be available in electronic form for inspection on the day of the Extra-Ordinary General Meeting.
9. All documents referred to in the accompanying Notice will be available in electronic form for inspection on the day of the EGM.

**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.
2. For joining through laptop/desktops, the instructions are as follows:
 - a. Select 'Join 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 to 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 to 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@futuregenerali.in'.
6. Please note that participants connecting from Mobile Devices or Tablets or through laptops 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.

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



**Date: November 07, 2023
Place: Mumbai**

**Ashish Lakhtakia
Chief Legal & Compliance Officer and Company Secretary
F5884**

EXPLANATORY STATEMENT

(Pursuant to section 102 of the Companies Act, 2013)

As required by Section 102 of the Companies Act, 2013 the following Explanatory Statement sets out the material facts relating to the businesses under Item No. 1 to Item No. 2 respectively of the accompanying Notice dated November 07, 2023.

Item no. 1:

The Shareholders are informed that the existing Authorised Share Capital of the Company is Rs.10,00,00,00,000 (Rupees One Thousand Crores Only) divided into 1,00,00,00,000 (One Hundred Crores) equity shares of Rs. 10/- (Rupees Ten only) each out of which the paid-up share capital of the Company is Rs. 9,04,80,37,050 (Rupees Nine Hundred Four Crores Eighty Lakhs Thirty Seven Thousand and Fifty Only) divided into 90,48,03,705 (Ninety Crore Forty Eight Lakhs Three Thousand Seven Hundred and Five) equity shares of Rs. 10/- each.

The Board of Directors of the Company at its meeting held on Tuesday, 7th day of November, 2023 have recommended the issuance of bonus shares in the ratio of 3:9 [i.e. 3 (Three) fully paid up equity shares for every 9 (Nine) equity shares held]. if the resolution for issuance of bonus shares as recommended by the Board is approved by the Shareholders of the Company, then additional 301,601,235 paid up equity shares shall be allotted to the members post completion of process of bonus issue. Accordingly, the total paid up share capital post bonus issue shall be Rs.1,20,640,49,400/- (Rupees One Thousand Two Hundred Six Crores Forty Lakhs Forty Nine Thousand Four Hundred only) which shall exceed the present Authorised Share Capital of the Company. So, in view of the proposed issuance of bonus shares, the present Authorised Share Capital of the Company need to be increased from Rs. 1,000 Crores to Rs. 1,400 Crores by creation of additional 40,00,00,000 (Forty Crores) equity shares of Rs. 10/- (Rupees Ten only) each. Further, in view of increasing the Authorised Share Capital it is also necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital from Rs. 1,000 Crores to Rs. 1,400 Crores.

Pursuant to the provisions of Sections 13, 61 and 64 of the Companies Act, 2013, approval of the Shareholders is required to be accorded for alteration in the Memorandum of Association ("MOA") and for increasing the Authorised Share Capital of the Company by way of passing a Special Resolution.

A copy of the altered MOA will be available for inspection, electronically, on the day of the Extra-Ordinary General Meeting.

None of the other persons specified in Section 102 of the Companies Act, 2013, Directors, Key Management Persons, Relatives of Promoters, Directors and Key Management Persons or the entities comprising the interest of Promoters, Directors or Key Management Persons, are concerned or interested in the resolution set out in item no. 1.

The Directors recommend the said resolution set out at item no. 1 of this Notice for approval of the Shareholders.

Item no. 2:

Over the years, the Company has performed significantly well both in terms of profit and business. As on March 31, 2023, total free reserves and surplus of the Company stood at Rs. 438.29 crores. With a view to capitalize the free reserves and to rationalize the capital structure, the Board of Directors at its meeting held on November 07, 2023, have proposed to issue bonus shares in the ratio of 3:9 [i.e., 3 (Three) fully paid up equity shares for every 9 (Nine) equity shares held.] This bonus allotment will also rationalize the paid-up capital of the company with the funds employed in the company.

Pursuant to the provisions of Sections 63 of the Companies Act, 2013, approval of the shareholders is required to be accorded for issuance of Bonus Shares to the members of the Company by way of passing a Special Resolution.

None of the other persons specified in Section 102 of the Companies Act, 2013, Directors, Key Management Persons, Relatives of Promoters, Directors and Key Management Persons or the entities comprising the interest of Promoters, Directors or Key Management Persons, are concerned or interested in the resolution set out in item no. 2.

The Directors recommend the said resolution set out at item no. 2 of this Notice for approval of the Shareholders.

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



Ashish Lakhtakia
Chief Legal & Compliance Officer and Company Secretary
F5884

Date: November 07, 2023
Place: Mumbai