

**TRANSCRIPT OF THE 14TH (FOURTEENTH) ANNUAL GENERAL MEETING OF THE SHAREHOLDERS OF FUTURE GENERALI INDIA INSURANCE COMPANY LIMITED HELD ON FRIDAY, SEPTEMBER 25, 2020 AT 11.30 A.M. THROUGH VIDEO CONFERENCE BY USING 'MICROSOFT TEAMS APPLICATION'**

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The 14<sup>th</sup> Annual General Meeting was held through Video Conference by using 'Microsoft Teams Application'. The Directors, Members and the Auditors attended the Meeting through Video Conference ("VC").

Total 5 (Five) Members participated in the Annual General Meeting [including 3 (Three) Authorised Representatives] holding 100% of the Equity paid up share capital of the Company.

In terms of Article 42 of the Articles of Association of the Company, the Chairman of the Board occupied the Chair.

*G. N. Bajpai, Chairman of the Board occupied the Chair.*

Good Morning Ladies and Gentlemen, It is now 11.30 a.m. and I have the pleasure in welcoming you to this 14<sup>th</sup> Annual General Meeting of Future Generali India Insurance Company Limited conducted through VC.

I hope you and your families are safe and healthy.

I request Mr. Ashish Lakhtakia, Company Secretary to confirm the quorum required for the Meeting is present.

The Company Secretary confirmed that the valid quorum i.e. 5 (Five) Members for the Meeting are present.

*Chairman:* Since the quorum for the meeting is present, the formal proceeding of the meeting can commence.

I call the meeting to order.

Mr. Anup Rau, Managing Director & Chief Executive Officer, Mr. Abhinandan K. Jain, Independent Director and myself, Chairman of the Board are attending the Meeting.

We have Mr. Devi Dayal Garg, Chief Financial Officer, Mr. Varun Kothari, representative of M/s. M. M. Nissim & Co., Chartered Accountants and Mr. Shailesh Shah, representative of M/s. Khandelwal Jain & Co. Chartered Accountants, the Joint Statutory Auditors, Mr. Anish Gupta, Proprietor of M/s Anish Gupta & Associates, Company Secretaries, Secretarial Auditor of the Company and Ms. Ritu Sethi, Internal Auditor of the Company attending the meeting.

The Register of Directors & Key Managerial Personnel and their Shareholding as maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, as maintained under Section 189 of the Companies Act, 2013, are available electronically for inspection by the Shareholders.

### Notice of the Meeting

The Notice dated June 05, 2020 convening this Annual General Meeting had been sent by the Company to the Shareholders.

With the consent of the Shareholders, the notice of the 14<sup>th</sup> AGM is taken as read.

### Auditors' Report

Pursuant to the provisions of Section 145 of the Companies Act, 2013, the Auditors' Report is available electronically and is open and accessible to the Shareholders for inspection during the continuance of the Meeting. Kindly inform your intention to inspect the Auditors' Report.

The Auditors Report on the Annual Accounts of the Company for the financial year ended March 31, 2020, does not contain any qualifications, observations or comments on financial transactions or matters, which had an adverse effect on the functioning of the Company. As such, in terms of Section 145 of the Companies Act, 2013, as there are no qualifications, observations or comments, the Auditors Report is taken as read at the meeting. The Secretarial Audit Report of M/s. Anish Gupta & Associates, Company Secretaries is also placed before the Meeting and is available electronically for inspection by the Shareholders.

There are no qualifications, observations or comments in the Secretarial Audit Report.

Before I take the agenda of the Meeting, the Shareholders are welcome to ask any queries or clarification, if any.

Since there are no queries, I shall request the Shareholders to propose the first item of the Agenda:

#### Item No. 1 relates to:-

- Adoption of Audited Financial Statements for the financial year ended March 31, 2020, and the Reports of the Board of Directors and Auditors' thereon; and the same forms part of the Ordinary Business to be conducted at the Annual General Meeting. Approval of Shareholders is, therefore, being sought for the same.

- Mr. Deepak Tanna, Shareholder proposed the resolution.
- Ms. Khushboo Dhanuka, Shareholder seconded the resolution.

I shall now put the resolution to vote, and request the Shareholders to say "YES" those in favor and "NO" those who are not in favour.

There are no "NOs", hence the resolution is passed unanimously.

Item No. 2 relates to:-

- Appointment of a Director in place of Mr. Gyanendra Nath Bajpai (DIN: 00946138) who retires from office by rotation and being eligible, offers themselves for re-appointment;
  - Mr. Deepak Tanna, Shareholder proposed the resolution.
  - Ms. Khushboo Dhanuka, Shareholder seconded the resolution.

I shall now put the resolution to vote, and request the Shareholders to say “YES” those in favor and “NO” those who are not in favour.

There are no “NOs”, hence the resolution is passed unanimously.

Item No. 3 relates to:-

- Appointment of a Director in place of Mr. Kishore Biyani (DIN: 00005740), who retires from office by rotation and being eligible, offers themselves for re-appointment;
  - Ms. Khushboo Dhanuka, Shareholder proposed the resolution.
  - Mr. Deepak Tanna, Shareholder seconded the resolution.

I shall now put the resolution to vote, and request the Shareholders to say “YES” those in favor and “NO” those who are not in favour.

There are no “NOs”, hence the resolution is passed unanimously.

Items covered under resolution nos. 4 and 5, forms part of the Special Business and as such necessary explanations thereto have been provided in the Explanatory Statement forming part of the Notice of the AGM. I now come to the first Agenda Item of the Notice relating to:

Item No. 4 relates to:-

- Appointment of Mr. Fabrice Benard (DIN: 08495865), as a Non-Executive Director of the Company.
  - Ms. Khushboo Dhanuka, Shareholder proposed the resolution.
  - Mr. Deepak Tanna, Shareholder seconded the resolution.

I shall now put the resolution to vote, and request the Shareholders to say “YES” those in favor and “NO” those who are not in favour.

There are no “NOs”, hence the resolution is passed unanimously.

Item No. 5 relates to:-

- Appointment of Mr. Parth Gandhi (DIN: 01658253), as a Non-Executive Director of the Company.
  - Ms. Khushboo Dhanuka, Shareholder proposed the resolution.
  - Mr. Deepak Tanna, Shareholder seconded the resolution.

I shall now put the resolution to vote, and request the Shareholders to say “YES” those in favor and “NO” those who are not in favour.

There are no “NOs”, hence the resolution is passed unanimously.

*Vote of Thanks*

The business of the Meeting is now complete and since there is no business to be transacted I declare the Meeting as concluded. I thank all of you for your participation and co-operation extended in smooth conduct of the Meeting.

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