

Ref. No.: GIC Re/SE/AGM/18-19

Date: August 1, 2019

To,  
The Manager  
Listing Department  
BSE Limited  
Phiroze Jeejeebhoy Tower  
Dalal Street  
Mumbai - 400001

The Manager  
Listing Department  
The National Stock Exchange of India Ltd.  
Exchange Plaza, 5<sup>th</sup> Floor, Plot C/1,  
G Block, Bandra Kurla Complex  
Mumbai - 400051

**Scrip Code: (BSE – 540755/ NSE – GICRE)**

Dear Sir/Madam,

**Sub: Notice of 47<sup>th</sup> Annual General Meeting(AGM), Annual Report for the Financial Year 2018-19 and intimation of e-voting facility**

Dear Sir/Madam,

- Pursuant to regulation 30 read with Schedule III of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the **Notice of 47<sup>th</sup> AGM**, scheduled to be held on **August 27, 2019 at 3.00 P.M(IST)** at **“Y. B. Chavan Auditorium”**, Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai - 400021 (Maharashtra).
- Pursuant to Regulation 34(1), please find enclosed herewith the **Annual Report for the Financial Year 2018-19** being dispatched/sent to the members in the permitted mode(s).

The Notice and Annual Report is also being uploaded on the website of the Corporation [www.gicofindia.com](http://www.gicofindia.com)

- Pursuant to Regulation 44 of SEBI (LODR) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended, the Corporation is providing its members the facility to cast their vote by electronic means on all resolutions set forth in the Notice.

You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thanking You

Yours sincerely

**For General Insurance Corporation of India**



(Suchita Gupta)

**Company Secretary & Compliance Officer**



**भारतीय साधारण बीमा निगम**  
(भारत सरकार की कंपनी)

**General Insurance Corporation of India**

(Government of India Company)

CIN NO.: L67200MH1972GOI016133 IRDA REGN No.: 112

“सुरक्षा”, 170, जे. टाटा रोड, चर्चगेट, मुंबई - 400 020.  
“SURAKSHA”, 170, J. Tata Road, Churchgate,  
Mumbai - 400 020. INDIA Tel.: +91-22-2286 7000  
[www.gicofindia.in](http://www.gicofindia.in)





## Notice of Annual General Meeting

### GENERAL INSURANCE CORPORATION OF INDIA

(A Government of India Company)

**Regd. Office:** 'Suraksha', 170, J. Tata Road, Churchgate, Mumbai

**Tel:** +91-22-2286 7000 **Fax:** +91-22-2288 4010 **Website:** www.gicofindia.com

**CIN:** L67200MH1972GOI016133 **IRDAI REG. NO.:** 112

#### NOTICE

**NOTICE** is hereby given that the **47<sup>th</sup> ANNUAL GENERAL MEETING** of the members of the **GENERAL INSURANCE CORPORATION OF INDIA** will be held at the "Y. B. Chavan Auditorium", Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai - 400021 (Maharashtra) on Tuesday, the 27<sup>th</sup> August 2019 at 3.00 p.m. to transact the following business:

#### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements of the Corporation for the Financial Year ended 31<sup>st</sup> March 2019, the Consolidated Financial Statements for the said Financial Year and the Reports of the Board of Directors and the Auditors thereon.
2. To declare the dividend of ₹ 6.75 per equity share for the Financial Year 2018-19, as recommended by the Board of Directors.
3. To authorize the Board of Directors to fix the remuneration of the Joint Statutory Auditors appointed by the Comptroller and Auditor General of India (C&AG) for the Financial Year 2019-20.
4. To consider an increase in the remuneration payable to the Joint Statutory Auditors for Financial Year 2018-19 from ₹ 38,20,000/- approved by the Shareholders in 46<sup>th</sup> Annual General Meeting, to ₹ 60,00,000/- and if thought fit, pass with or without modification the following as an ordinary resolution:

**"RESOLVED THAT** pursuant to the provisions of Section 142 of the Companies Act, 2013 and with the prior approval of the Board, the Shareholders in modification of the earlier resolution with respect to fixing of remuneration of Auditors for the year 2018-19, hereby accord their consent to increase the remuneration payable to Joint Statutory Auditors appointed by the Comptroller & Auditor General of India (C&AG), for the year 2018-19 from ₹ 38,20,000/- to ₹ 60,00,000/- excluding taxes applicable thereon, to be shared equally by them for the audit carried out by them of Standalone and Consolidated financial accounts for the year 2018-19 (including quarterly and half yearly review)."

**"FURTHER RESOLVED THAT** no travelling, halting, out of pocket expenses etc. shall be paid to the Auditors as per terms of appointment letter issued by C&AG for the year 2018-19."

5. To appoint a Director in place of Shri Ravi Mital (DIN: 06507252), who retires by rotation and being eligible, offers himself for reappointment.

**Date:** Monday, 29<sup>th</sup> July 2019

#### **Registered Office:**

"Suraksha", 170, J. Tata Road,  
Churchgate, Mumbai – 400 020

**By the Order of the Board of Directors**  
For General Insurance Corporation of India

**Sd/-**  
**(Suchita Gupta)**  
**Company Secretary**

### NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH A PROXY/PROXIES NEED NOT BE A MEMBER OF THE CORPORATION.**
2. The proxy form in order to be valid and effective must be delivered at the registered office of the Corporation as per attached format, duly filled, stamped & signed not later than 48 hours before the commencement of the meeting. Proxies submitted on behalf of companies, societies etc., must be supported by appropriate resolutions/authority, as applicable.
3. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as a 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 Corporation, carrying the voting rights. In case a member holding more than ten percent (10%) of the total share capital of the Corporation carrying the voting right may appoint a single person as proxy and such person cannot act as a proxy for any other shareholder.
4. Corporate Members intending to send their authorized representative(s) to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting either to the Corporation in advance or submit the same at the venue of the Annual General Meeting.
5. Pursuant to Section 143(5) of the Companies Act, 2013, the Auditors of a Government Company are to be appointed or re-appointed by the Comptroller and Auditor General of India (C & AG) and in terms of subsection (1) of Section 142 of the Companies Act, 2013, their remuneration has to be fixed by the Company in the Annual General Meeting or in such manner as the Company in General Meeting may determine. Accordingly, the members are requested to authorize the Board of Directors of the Corporation to fix the remuneration of the Joint Statutory Auditors duly appointed by the Comptroller and Auditor General of India for the financial year 2019-20.
6. As required under Regulation 36(3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a brief profile of Shri Ravi Mital (DIN: 06507252), Director retiring by rotation and seeking re-appointment under Item no. 5 of the notice on the same terms and conditions as earlier approved by the President of India is as under:

Ravi Mital, Non-Executive Director holds a bachelor's degree in engineering (Mechanical Engineering). Shri Mital, Additional Secretary, Department of Financial Services, Ministry of Finance, is a 1986 batch Indian Administrative Services Officer of Bihar Cadre. Previously, he has worked as Principal Secretary (Finance), Government of Bihar.

He does not have any relationship with other Director's inter-se; Key Managerial Personnel and their immediate relatives. Further, he does not hold any shares in the Corporation.

He is on the Board of Punjab National Bank, a listed company and is a member of the Audit Committee and Nomination and Remuneration Committee.

### 7. **Record date for Dividend:**

The Corporation has announced Record date of Monday, 22<sup>nd</sup> July 2019 and accordingly Dividend on Equity Shares as recommended by the Board of Directors for the Financial Year 2018-19, if approved would be paid on or after 28<sup>th</sup> August 2019, to those eligible members whose name appeared:

- i. As Beneficial Owners, as on Monday, 22<sup>nd</sup> July 2019 as per the list furnished by National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL) in respect of shares held in Dematerialized form, and

- ii. As Members in the Register of Members of the Corporation as on Monday, 22<sup>nd</sup> July 2019 in respect of shares held in Physical Form, after giving effect to all valid share transfers in physical form lodged with the Corporation or its Registrar & Transfer Agent (R&TA) on or before 22<sup>nd</sup> July 2019.

### 8. **Transfer of Unclaimed/Unpaid amounts to the Investor Education and Protection Fund (IEPF):**

- a. Members are hereby informed that Dividends which are not encashed or remain unclaimed for a period of seven years have to be transferred by the Corporation to Investor Education & Protection Fund (IEPF) constituted by the Central Government under Section 125 of the Companies Act, 2013.

We give below the details of Dividend paid by the Corporation and respective due date of transfer to the Fund of the Central Government if they remain unclaimed/un-encashed/unpaid:

| Date of Declaration of Dividend | Dividend for the Financial Year | Proposed Month and Year of Transfer to the Fund |
|---------------------------------|---------------------------------|-------------------------------------------------|
| 05.09.2018                      | 2017-18                         | October 2025                                    |

It may please be noted that under the provisions of Section 125 (4) of the Companies Act, 2013, any person claiming to be entitled to the amount referred to subsection 2 of Section 125 may apply to authority constituted under sub-section 5 for refund of dividends from IEPF.

- b. Pursuant to Section 124 (6) of Companies Act, 2013 read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 as amended, the shares in respect of which dividend is unclaimed for a period of seven consecutive years are required to be transferred by the Company to IEPF Authority.

In view of above provisions, members are requested to kindly ensure updation of their bank details and also encash their dividend warrants/demand drafts.

### 9. **Payment of Dividend through electronic means:**

Reserve Bank of India has initiated NECS (National Electronic Clearing System) facility for credit of dividend directly to the bank account of the members. Hence, members are requested to opt for **Electronic Credit** of dividend payment and ensure registration/updation of their Bank Account details (Core Banking Solutions enabled account number, 9 digit MICR code & 11 digit IFSC), in respect of shares held in dematerialized form with their respective Depository Participant i.e. the agency where the demat account has been opened and in respect of shares held in physical form with the RTA at the address given in 15(ii) below or at the registered office of the Corporation.

### 10. **Transfer of Shares:**

In terms of Regulation 40(7) read with Schedule VII of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, it is mandatory for the transferor and the transferee(s) to furnish copy(ies) of their PAN card(s) for registration of transfer of shares.

In case where PAN card is not available i.e. in case of residents of Sikkim, the identity proof shall be submitted for registration of such transfer of securities.

SEBI has recently amended relevant provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 to disallow listed companies from accepting request for transfer of securities which are held in physical form, with effect from 1<sup>st</sup> April 2019. Accordingly, requests for effecting transfer of shares shall not be processed unless the shares are held in the dematerialized form with a depository, except in case of transmission or transposition of shares or Deletion of Name due to death.

### 11. **Nomination:**

Pursuant to Section 72 of the Companies Act, 2013 read with Rule 19 of the Companies (Share Capital and Debentures) Rules, 2014, Members/Beneficial Owners are entitled to make nomination in respect of Shares held by them in Form No. SH-13. Shareholders holding shares in single name and physical form are advised to make nomination in respect of their holding in the Corporation by submitting duly completed Form No SH-13 with the Corporation and to their respective Depository Participant in case of shares held in electronic form. Joint Holders can also use nomination facility for shares held by them.

The Nomination form can be downloaded from the Corporation's website [www.gicofindia.com](http://www.gicofindia.com) under Section "Investors".

### 12. **Members' holding shares in Multiple Folios:**

Members holding shares in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Registrar and Transfer Agent, M/s. Karvy Fintech Private Limited for consolidation into a single folio. Members holding shares in Dematerialized form are also requested to consolidate their shareholding.

### 13. **Green Initiative:**

In support of the "Green Initiative" measure taken by Ministry of Corporate Affairs, Government of India, New Delhi, enabling electronic delivery of documents and also in line with circular Ref. No. CIR/CFD/DIL/7/2011 dated 5<sup>th</sup> November 2011 issued by Securities and Exchange Board of India (SEBI) and as prescribed under the relevant provisions of the Companies Act, 2013 and the Rules made thereunder, Corporation has sent Annual Reports in Electronic Mode to the Members who have registered their E-mail IDs either with the Registrar and Transfer Agent or with the Respective Depositories unless any member has requested for a physical copy of the same.

However, an option is available to the Members to continue to receive the physical copies of the documents/ Annual Reports by making a specific request quoting their Folio No./Client ID & DP ID to Corporation or to Registrar and Transfer Agent (R&TA). For Members who have not registered their e-mail address, physical copies of the Annual Report are being sent by the permitted mode.

The Annual Report duly circulated to the members of the Corporation, is also available on the Corporation's website at [www.gicofindia.com](http://www.gicofindia.com).

14. Relevant documents referred in the accompanying notice are open for inspection by the members at the Registered Office of the Corporation on all working days i.e. Monday to Friday, between 10:30 a.m. and 12:30 p.m. upto the date of the Annual General Meeting.

15. Members may send their requests for change / updation of Address, Bank A/c details, ECS mandate, E-mail, Nominations:

- i. For shares held in dematerialised form - to their respective Depository Participant
- ii. For shares held in physical form - to the R&TA, M/s. Karvy Fintech Private Limited, Karvy Selenium, Tower B, Plot number 31 & 32, Financial District, Gachibowli, Hyderabad - 500 032. Tel. No.: (040) 67161562; Fax No.: (040) 23001153; E-mail Address: [einward.ris@karvy.com](mailto:einward.ris@karvy.com) or at the registered office of the Corporation.

### **Non-Resident Members:**

Non-Resident Indian Members are requested to inform Registrar and Transfer Agent, immediately of:

- a. Change in their local address in India for correspondence and e-mail ID for sending all e-communications

- b. Change in their residential status on return to India for permanent settlement.
- c. Particulars of their bank account maintained in India with complete name, branch, account type, account number, IFSC, MICR No. and address of the bank, if not furnished earlier, to enable Corporation to remit dividend to the said Bank Account directly.

16. Members / Proxies attending the Meeting should bring the Admission Slip, duly filled, for handing over at the venue of the meeting.

### 17. Webcast Facility

The Corporation will be providing the facility of live webcast of proceedings of AGM. Members who are entitled to participate in the AGM can view the proceeding of AGM by logging on the e-voting website of Karvy at <https://evoting.karvy.com/> using their secure login credentials. Members are encouraged to use this facility of webcast.

### 18. Web check-in

To facilitate smooth registration / entry at the AGM, the Corporation is providing a web check-in facility, which will help the Members enter the AGM hall expeditiously.

The Procedure for web check-in for the AGM is as follows:

- Log in to <https://karisma.karvy.com> and click on the AGM Web Check-in link.
- Select the Company name, 'General Insurance Corporation of India'.
- Enter the security credentials as directed and click on 'Submit'.
- After validating the credentials, click on 'Generate my Attendance Slip'.
- The Attendance Slip in PDF format shall appear on the screen. Select the print option for printing or download the Attendance Slip for future reference.
- Upon successful registration, you are requested to bring the hardcopy or downloaded version of the Attendance slip along with the photo identity proof at the venue of the AGM.

19. In terms of Section 108 of Companies, Act, 2013 read with the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Corporation is providing the facility to its members to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice.

The cut-off date to be eligible to vote by electronic means is Tuesday, 20<sup>th</sup> August 2019.

### 20. Facility for E-Voting

- a) Details of the process and manner of e-voting along with the User ID and Password are being sent to the members along with the notice:
  - by email to those members whose email ID is registered with the Corporation / Depository Participant.
  - by post to those members whose email ID is not registered with the Corporation / Depository Participant.
- b) The instructions and other information relating to e-voting are as under:
  - i. Launch internet browser by typing the URL: <https://evoting.karvy.com>
    - For first time users:

- Enter the login credentials i.e. User ID and Password mentioned in the notice.
- After entering these details appropriately, Click on "LOGIN".
- You will now reach password change Menu wherein you are required to mandatorily change your password with a password of your choice that meets the criteria stated on the webpage.
- You need to login again with the new password.
- For existing users already registered with Karvy for e-voting: Please use your existing User ID and password for logging in.

**It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.**

- ii. On successful login, the system will prompt you to select the "EVEN" i.e. **General Insurance Corporation of India.**
  - iii. On the voting page, enter the number of shares (which represents the number of votes as on the Cut Off date) under "FOR /AGAINST / ABSTAIN" or alternatively, you may partially enter any number of votes in "FOR" and partially in "AGAINST" such that the total number of votes cast "FOR / AGAINST" taken together should not exceed your total shareholding. In case you do not wish to cast your vote you may choose the option "ABSTAIN".
  - iv. Voting has to be done for each item of the Notice separately. In case you do not cast your vote on any specific item it will be treated as "ABSTAIN".
  - v. Members holding multiple demat accounts / folios shall choose the voting process separately for each demat account / folio.
  - vi. You may then cast your vote by selecting an appropriate option and click on "SUBMIT".
  - vii. A confirmation box will be displayed Click "OK" to confirm else "CANCEL" to modify. Once you confirm, you will not be allowed to modify your vote. During the voting period, members can login any number of times till they have voted on the Resolution(s).
  - viii. Corporate / Institutional members are required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., to the Scrutinizer at email ID: [scrutinizer@snaco.net](mailto:scrutinizer@snaco.net) with a copy marked to [evoting@karvy.com](mailto:evoting@karvy.com). They may also upload the same in the e-voting module in their login. The scanned image of the above-mentioned documents should be in the naming format **"GIC RE 47 AGM"**.
21. The e-voting would commence on Thursday, 22<sup>nd</sup> August 2019 at 09:00 A.M. (IST) and end on Monday, 26<sup>th</sup> August, 2019 at 05.00 P.M (IST). During this period, the eligible members of the Corporation may cast their vote by electronic means in the manner and process set out herein above. The e-voting module shall be disabled for voting thereafter.
  22. Facility for voting would also be made available at the AGM venue. Members who cast their votes electronically should not vote at the AGM. However, in case a member votes electronically as well as at the AGM, the vote cast at the AGM will be ignored.
  23. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>.
  24. The voting rights of the members shall be in proportion to their shares of the paid-up equity share capital of the Corporation, as on the cut-off date.

25. The Corporation has appointed Shri S. N. Ananthasubramanian, FCS and in his absence Smt. Alpana S. Pobi, FCS from S.N. Ananthasubramanian & Co., Company Secretaries as Scrutinizer to scrutinize the e-voting and poll process in a fair and transparent manner.
26. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast at the meeting and thereafter unblock the votes cast through e-voting in the presence of at least 2 (two) witnesses not in the employment of the Corporation and submit not later than 48 hours of conclusion of the meeting, a consolidated scrutiniser's report of the total votes cast in favour or against, if any, to the Chairman of the Corporation or such other officer authorized by the Chairman.
27. The results on resolutions shall be declared within 48 hours of the conclusion of the AGM and the resolutions will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions.
28. The results of voting along with the Scrutinizer's Report(s) thereon would be available on the website of the Corporation ([www.gicofindia.com](http://www.gicofindia.com)) and on Service Provider's website (<https://evoting.karvy.com>) immediately after the declaration of the results and would also be communicated simultaneously to the BSE Limited and the National Stock Exchange of India Limited.
29. The route map showing directions to reach the venue of the Annual General Meeting is annexed.

**Date:** Monday, 29<sup>th</sup> July 2019

**Registered Office:**

"Suraksha", 170, J. Tata Road,  
Churchgate, Mumbai – 400 020

**By the Order of the Board of Directors  
For General Insurance Corporation of India**

**Sd/-  
(Suchita Gupta)  
Company Secretary**

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING







## GENERAL INSURANCE CORPORATION OF INDIA

(A Government of India Company)

**Regd. Office:** 'Suraksha', 170, J. Tata Road, Churchgate, Mumbai

**Tel:** +91-22-2286 7000 **Fax:** +91-22-2288 4010

**Website:** www.gicofindia.com

**CIN:** L67200MH1972GOI016133 **IRDAI REG. NO.:** 112

### ATTENDANCE SLIP

Regd. Folio No.: \_\_\_\_\_

DP ID: \_\_\_\_\_

Client ID: \_\_\_\_\_

Name of the Member: \_\_\_\_\_

Name of the Joint holder (if any): \_\_\_\_\_

Name of the Proxyholder: \_\_\_\_\_

Number of shares held: \_\_\_\_\_

Signature of the Member/Proxyholder: \_\_\_\_\_

Signature of the Joint holder (if any): \_\_\_\_\_

Registered Address: \_\_\_\_\_

I hereby record my presence at the 47<sup>th</sup> Annual General Meeting of the Corporation on Tuesday, 27<sup>th</sup> August 2019 at 3.00 P.M., at "Y. B. Chavan Auditorium", Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai - 400021 (Maharashtra).

#### Note:

(1) Members/Proxyholders are requested to produce the attendance slip duly signed for admission to the Meeting hall.





**FORM NO. MGT 11  
PROXY FORM**

**[Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies  
(Management and Administration) Rules, 2014]**

**GENERAL INSURANCE CORPORATION OF INDIA**

**(A Government of India Company)**

**Regd. Office:** 'Suraksha', 170, J. Tata Road, Churchgate, Mumbai

**Tel:** +91-22-2286 7000 **Fax:** +91-22-2288 4010

**Website:** www.gicofindia.com

**CIN:** L67200MH1972GOI016133 **IRDAI REG. NO.:** 112

|                             |  |
|-----------------------------|--|
| Name of the Member(s)       |  |
| Registered Address          |  |
| E-mail ID                   |  |
| Folio No./Client ID & DP ID |  |

I/We being the Member(s) holding \_\_\_\_\_ equity shares of ₹ 5/- each of General Insurance Corporation of India, hereby appoint:

1. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;
2. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_ Signature: \_\_\_\_\_ or failing him;
3. Name: \_\_\_\_\_ E-mail Id: \_\_\_\_\_  
Address: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 47<sup>th</sup> Annual General Meeting of the Corporation, to be held on Tuesday, 27<sup>th</sup> August 2019 at 3.00 p.m., at "Y. B. Chavan Auditorium", Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai - 400 021 (Maharashtra) and at any adjournment(s) thereof in respect of such resolutions as are indicated below:

| Resolution No.    | Resolutions                                                                                                                                                                                                                                                                        | Optional* |         |
|-------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
|                   |                                                                                                                                                                                                                                                                                    | For       | Against |
| Ordinary Business |                                                                                                                                                                                                                                                                                    |           |         |
| 1                 | To receive, consider and adopt the Audited Financial Statements of the Corporation for the Financial Year ended 31 <sup>st</sup> March 2019, the Consolidated Financial Statements for the said Financial Year and the Reports of the Board of Directors and the Auditors thereon. |           |         |
| 2                 | To declare the dividend of ₹ 6.75 per equity share for the Financial Year 2018-19, as recommended by the Board of Directors.                                                                                                                                                       |           |         |

| Resolution No. | Resolutions                                                                                                                                                                                                      | Optional* |         |
|----------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------|---------|
|                |                                                                                                                                                                                                                  | For       | Against |
| 3              | To authorize the Board of Directors to fix the remuneration of the Joint Statutory Auditors appointed by the Comptroller and Auditor General of India (C&AG) for the Financial Year 2019-20.                     |           |         |
| 4              | To consider an increase in the remuneration payable to the Joint Statutory Auditors for Financial Year 2018-19 from ₹ 38,20,000/- approved by the Shareholders in 46th Annual General Meeting, to ₹ 60,00,000/-. |           |         |
| 5              | To appoint a Director in place of Shri Ravi Mital (DIN: 06507252), who retires by rotation and being eligible, offers himself for reappointment.                                                                 |           |         |

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2019

Signature of Member(s): \_\_\_\_\_

Signature of the Proxyholder(s): \_\_\_\_\_

Affix  
Revenue  
Stamp ₹ 1/-

**Note:**

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Corporation, not less than 48 hours before the commencement of the Meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
- \*(3) It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of member(s) in above box before submission.