

Ref. No.: GIC Re/SE/AGM/17-18

Date: September 6, 2018

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, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex
Mumbai - 400051

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

Dear Sir/Madam,

Sub: Proceedings of the 46th Annual General Meeting(46th AGM) held on 5th September,2018

Dear Sir/Madam,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose summary of proceedings of the 46th AGM of the Corporation held on 5th September, 2018.

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



NOTE ON THE PROCEEDINGS OF THE 46TH ANNUAL GENERAL MEETING (AGM) OF THE CORPORATION UNDER REGULATION 30(2) OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015.

The 46th Annual General Meeting(AGM) of Members of the General Insurance Corporation of India was held on Wednesday, September 5, 2018 at 3:00 p.m. (IST) at “Y. B. Chavan Auditorium”, Y. B. Chavan Centre, General Jagannath Bhosale Marg, Nariman Point, Mumbai - 400021 (Maharashtra).

Mrs. Alice G. Vaidyan, Chairman chaired the proceedings of the meeting. The Chairman informed about three valid Proxies being received upto 3rd September, 2018 and confirmed that quorum was present. The Chairman declared the meeting to be in order and welcomed the Members present. She also welcomed the Directors, Statutory Auditors, Secretarial Auditor and Scrutinizer present for the meeting.

The Chairman requested Mrs. Suchita Gupta, Company Secretary to read the regulatory provisions. The Company Secretary informed that Notice convening the 46th AGM along with Explanatory statement, Auditors' Report, Financial Statement for the year 2017-18 and Directors' Report were sent to all the members within stipulated time period. Further, Statutory Registers, reports of Board and Auditors and other relevant documents were available and remained open for inspection by the Members during the continuation of the meeting and Proxy Register was available for inspection near the registration counter.

The Company Secretary further informed that the Notice of the 46th AGM, Directors' Report were taken as read with the permission of the Members present. As there was no qualification in the Statutory Auditor's Report on the annual financial statements of the Corporation for Financial Year ended 31st March, 2018 and in the Secretarial Audit Report for the Financial Year ended 31st March, 2018, the same were also taken as read with the permission of the Members present.

The Company Secretary further informed the Members that pursuant to the Companies Act, 2013 and SEBI(LODR) Regulations, 2015, the Corporation had offered the facility of remote e-voting to the Members to enable them to cast their vote electronically and as per the timelines mentioned in the AGM Notice, the remote e-voting concluded at 5 p.m. on 4th September, 2018. Further it was informed that in compliance with the rules of e-voting framed under Companies Act, 2013 and in order to ensure larger participation and also to provide equal opportunity to all shareholders, the voting at the AGM was also conducted by the same e-voting system of Karvy which was used during the remote e-voting.



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The Company Secretary informed that the members who had not cast their vote through remote e-voting can avail the Karvy's "Insta Poll" facility available at the registration counter. Further, it was informed that votes cast in the meeting would be added to the votes already cast through remote e-voting.

The Company Secretary informed the Members about the appointment of Mr. Bhumitra V. Dholakia, as Scrutiniser to scrutinize the e-voting process and requested the Chairman to address the meeting with the Chairman's speech.

The Chairman then delivered the speech covering inter-alia the areas of growth in domestic & global economy & insurance industry, financial performance of the Corporation, awards, recognitions and global ranking, opportunities & risks, strategies & future outlook etc.

The Chairman read all the business items mentioned below, except the 4th business item which was read by Mrs. Sashikala Muralidharan, General Manager & Whole Time Director. All the resolutions were proposed and seconded by the Members.

Resolution No.	Ordinary Resolutions
Ordinary Business	
1	To receive, consider and adopt the Audited Financial Statements of the Corporation for the financial year ended 31st March, 2018, the Consolidated Financial Statements for the said financial year and the Reports of the Board of Directors and the Auditors.
2	To declare the dividend of ₹ 13.5 per equity share for the Financial Year 2017-18, as recommended by the Board of Directors.
3	To fix the remuneration of Auditors for the year 2018-19.
4	To appoint a Director in place of Smt. Alice G. Vaidyan (DIN: 07394437), who retires by rotation and being eligible, offers herself for reappointment.
Special Business	
5	Appointment of Smt. Sashikala Muralidharan (DIN: 08036523) as Director of the Corporation
6	Appointment of Smt. Usha Ramaswamy (DIN: 08190310) as Director of the Corporation

On the invitation of the Chairman, Members made various observations, suggestions and raised various queries, mainly regarding the the performance and future outlook of the Corporation & Industry.





The Chairman noted the observations and suggestions and replied to all the queries of the members on the various issue. The Chairman further reminded the Members about the availability of the facility of e-voting upto 15 minutes after the conclusion of the meeting for the members who have not cast their vote, through remote e-voting and informed the Members to approach the representatives of Karvy Computershare P. Ltd for any assistance. She also authorized the Company Secretary to carry on the e-voting process.

The Chairman authorized Company Secretary to receive the Scrutinizer's Report and counter sign the same and to declare the results on the resolutions put forth in the notice convening the AGM. The Chairman also informed that the consolidated voting results would be disseminated to the Stock Exchanges and subsequently be available on the Corporation's website and Karvy's e-voting website within 48 hours of the conclusion of the meeting.

The Chairman proposed vote of thanks and then announced that the meeting was concluded.

Accordingly, the meeting was concluded at 4:30 p.m.

For General Insurance Corporation of India


(Suchita Gupta)
Company Secretary

