



# Universal Sompo General Insurance Co. Ltd.

(A joint venture of Allahabad Bank, Indian Overseas Bank, Karnataka Bank Ltd,  
Dabur Investments Corp. and Sompo Japan Nipponkoa Insurance Inc.)

## NOTICE

Notice is hereby given that the Eighth Annual General Meeting of the Members of UNIVERSAL SOMPO GENERAL ISNURANCE COMPANY LIMITED will be held on FRIDAY, 18<sup>th</sup> DAY OF SEPTEMBER, 2015 at 12.30 pm at BRANCH OFFICE UNIT NO 709/712, 7<sup>th</sup> FLOOR, HUB TOWN VIVA, WESTERN EXPRESS HIGHWAY, JOGESHWARI (E), MUMBAI -400060, to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the audited Financial Statements of the Company for the Financial Year ended March 31, 2015, the Reports of the Directors, Auditors and Management thereon.
2. To appoint Director in place of Mr. Mohit Burman (DIN 00021963) who retires by rotation and being eligible for re-appointment offers himself for re-appointment.
3. To appoint Director in place of Mr. Rakesh Sethi (DIN 02420709) who retires by rotation and being eligible for re-appointment offers himself for re-appointment.
4. To appoint M/s. V K Jindal & Co., Chartered Accountants (ICAI Firm Registration No. 001468C) as one of the Joint Statutory Auditor in place of retiring Joint Statutory Auditor M/s. Rajendra K Goel & Co., Chartered Accountants, (ICAI Firm Registration No. 001457N) and appoint M/s Ramesh C. Agrawal & Co., Chartered Accountants (ICAI Firm Registration No. 001770C) as other Joint Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 11<sup>th</sup> Annual General Meeting of the Company and to fix their remuneration, to pass with or without modification, the following resolution as **Special Resolution**

**“RESOLVED THAT** pursuant to Section 139, 140(4), 141, 142 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, and the guidelines issued by the Insurance Regulatory and Development Authority (IRDA) in respect of the appointment of Auditors by Insurance Companies, M/s. V K Jindal & Co Chartered Accountants (ICAI Firm Registration No. 001468C) in respect of whom the Company has received a Special Notice in writing





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from a Member proposing their candidature for the office of the Auditor under Section 140(4) of the Act be and are hereby appointed as one of the Joint Statutory Auditors of the Company, in place of retiring Auditor M/s. **Rajendra K Goel & Co., Chartered Accountants, (ICAI Firm Registration No. 001457N)** and M/s **Ramesh C. Agrawal & Co., Chartered Accountants (ICAI Firm Registration No. 001770C)** be and are appointed as other Joint Statutory Auditors to hold office for term of three consecutive years from the conclusion of this Annual General Meeting till conclusion of the 11<sup>th</sup> Annual General Meeting (subject to ratification by the members at every Annual General Meeting) and that the Board be and is hereby authorised to fix such remuneration as may be determined by the Audit Committee in consultation with the Auditors, in addition to reimbursement of all out-of-pocket expenses as may be incurred in connection with the audit of the accounts of the Company.

**RESOLVED FURTHER THAT** any director of the company be and is hereby authorised to take all such actions as may be required to give effect to the aforesaid resolution.”

## SPECIAL BUSINESS:

5. To consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**

**“RESOLVED THAT** pursuant to the provision of Sections 149, 152, 164 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and Rule 4,5,8,14 and 18 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Corporate Governance Guidelines for Insurance Companies dated 5th August, 2009 issued by IRDA and as amended from time to time and such other applicable acts, rules and regulations, including any amendment, modification, variation or re-enactment thereof, Mr. Ram Niwas Jain (DIN 00671720) who was appointed as an Additional Director of the Company by the Board of Directors with effect from 14<sup>th</sup> February, 2015 and who holds office up to the date of this Annual General Meeting in terms of Section 161 (1) of the Act and in respect of whom the Company has received a notice in writing under Section 160 of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company for a period of 3 (Three) consecutive years upto 13<sup>th</sup> day of February, 2018 and that he shall not be liable to retire by rotation”





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6. To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 149,152 & 164 read with Schedule IV and all other applicable provisions of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, Corporate Governance Guidelines for Insurance Companies dated 5th August, 2009 issued by IRDA and as amended from time to time and such other applicable acts, rules and regulations, including any amendment, modification, variation or re-enactment thereof, Mr. Ramarao Muralidharan Coimbatore (DIN: 02443277) an Independent Director and in respect of whom the Company has received notice under Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term of 3 (Three) consecutive years up to 31<sup>st</sup> March, 2017 and that he shall not be liable to retire by rotation

**By Order of the Board of Directors**

  
\_\_\_\_\_  
**Kanchan Parab**  
Asst. Company Secretary



**Registered Office:**

Unit No 401, 4<sup>th</sup> Floor,  
Sangam Complex,  
127, Andheri Kurla Road,  
Andheri (E), Mumbai – 400 059.

**Date: 25.08.2015**

**Place: Mumbai**



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## Notes:

1. The relative Explanatory Statement pursuant to section 102 of the Companies Act, 2013 stating all material facts and the reasons for the proposal set out above is annexed herewith.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, MUST BE DEPOSITED AT THE COMPANY'S REGISTERED OFFICE, DULY COMPLETED AND SIGNED, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE MEETING.**

Proxies submitted on behalf of companies, must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
4. To support the 'Green Initiative', the Members who have not registered their e-mail addresses are requested to register the same with Company/Depositories.
5. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
6. Members/Proxies should fill the attendance slip for attending the meeting and bring their attendance slip along with their copy of Annual Report to the meeting.
7. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such a representative to attend and vote on their behalf at the meeting.
8. All documents referred to in the notice are open for inspection at the registered office of the Company between 10.30 A. M. and 1.00 P. M. on all working days up to the date of the Meeting.





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## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

### ITEM NO. 4

M/s. Rajendra K Goel & Co., Chartered Accountants, and M/s Ramesh C. Agrawal & Co., Chartered Accountants, would be retiring upon the conclusion of the ensuing Annual General Meeting as per the provision of the Companies Act. 2013.

Pursuant to the provisions of Section 139 140(4), 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and rules thereunder, the Company has received a Special Notice from a member of the Company signifying their intention to propose the name of M/s. V K Jindal & Co Chartered Accountants as one of the Joint Statutory Auditors of the Company to hold office from the conclusion of this AGM until the conclusion of the 11<sup>th</sup> AGM

Accordingly, the Board after considering the qualifications and experience/s. V K Jindal & Co seeks your approval to appoint M/s. V K Jindal & Co Chartered Accountants (ICAI Firm Registration No. 001468C) in place of retiring auditors M/s. Rajendra K Goel & Co., Chartered Accountants, (ICAI Firm Registration No. 001457N) and appoint M/s Ramesh C. Agrawal & Co., Chartered Accountants (ICAI Firm Registration No. 001770C) as other Joint Statutory Auditors to hold office from the conclusion of this Annual General Meeting till conclusion of the 11<sup>th</sup> Annual General Meeting (subject to ratification by the members at every Annual General Meeting) for term of three consecutive years.

None of the Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the proposed resolution.

Your Board recommends the Resolution at Item No.4 for your approval as a Special Resolution.

### ITEM NO. 5

Mr. Ram Niwas Jain (DIN 00671720) was appointed as an Additional Director w.e.f. February 14, 2015 under the provisions of Section 161 of the Companies Act, 2013 and Article 11 of Article of Association of the Company.

Mr. Ram Niwas Jain, being an additional director, holds office upto the date of the ensuing Annual General Meeting. The Company has received a notice in writing along with a requisite deposit of Rupees One lakh under section 160 of the Act proposing his candidature.

The Company has received from Mr. Ram Niwas Jain

- (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;





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- (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (iii) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.

In the opinion of the Board, Mr. Ram Niwas Jain fulfills the condition specified in the Act and the Rules made thereunder for appointment of Independent Director and accordingly the Board recommends the resolution set out at Item No.5 of the accompanying Notice for appointing Mr. Ram Niwas Jain as an Independent Director for a period of 3 (Three) consecutive years upto 13th day of February, 2018. Your approval is sought by way of passing Ordinary Resolution.

None of the Directors, Managers and Key Managerial Personnel or their relative, except Mr. Ram Niwas Jain is interested or concerned in the aforesaid resolution.

## ITEM NO .6

In accordance with Section 149 and 152 read with Schedule IV of the Companies Act, 2013 that have come into effect from 1<sup>st</sup> April 2014 and subsequent notification by the Ministry of Corporate Affairs vide its General circular no.14/2014 dated 9 June 2014, the Company is required to appoint its Independent Directors, including its existing Independent Directors in accordance with the provisions of the Companies Act, 2013 before 31 March 2015. Further, pursuant to the above provisions, the term of such Independent Directors is not liable to retire by rotation.

Accordingly, it is proposed to appoint Mr. Ramarao Muralidharan Coimbatore as Independent Director of the Company in accordance with Section 149 of the Companies Act, 2013, to hold office for a term of 3 (Three) years up to 31<sup>st</sup> March, 2017.

The Company has received from Mr. Ramarao Muralidharan Coimbatore

- (iv) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014;
- (v) intimation in Form DIR-8 pursuant to Rule 14 of the Companies (Appointment & Qualification of Directors) Rules, 2014 to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Companies Act, 2013 and
- (vi) declaration that he meets the criteria of independence as provided in Section 149(6) of the Companies Act, 2013.





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The Company has also received notice along with the requisite deposit of Rupees One lakh under Section 160 of the Act proposing the candidature of Mr. Ramarao Muralidharan Coimbatore for the office of Independent Director of the Company.

In the opinion of the Board, Mr. Ramarao Muralidharan Coimbatore, fulfills the condition specified in the Act and the Rules made thereunder for appointment of Independent Director and accordingly the Board recommends the resolution set out at Item No. 6 of the accompanying Notice for your approval. Your approval is sought by way of passing Ordinary Resolution.

None of the Directors, Managers and Key Managerial Personnel or their relative, except Mr. Ramarao Muralidharan Coimbatore is interested or concerned in the aforesaid resolution.

By Order of the Board of Directors

  
Kanchan Parab  
Asst. Company Secretary



**Registered Office:**

Unit No 401, 4<sup>th</sup> Floor,  
Sangam Complex,  
127, Andheri Kurla Road,  
Andheri (E), Mumbai – 400 059.

**Date: 25.08.2015**

**Place: Mumbai**



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## 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]

CIN: U66010MH2007PLC166770

Name of the Company: **Universal Sampo General Insurance Company Limited**

Registered office: Unit No 401, 4th Floor, Sangam Complex, 127, Andheri Kurla Road, Andheri (E), Mumbai – 400059

Name of the Member (s) :

Registered address:

E-mail Id :

Folio No/Client ID:

DP ID:

I/We being the member (s) of ..... shares of the above named Company, hereby appoint

Sr. no	Name	Address	E-mail Id	Signature
1				
2				
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the.....Annual general meeting of the company, to be held on the..... day of..... At..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below :

#### Resolution No.

#### Ordinary Business:

1 Receive, consider and adopt the audited Financial Statements of the Company for the Financial Year ended March 31, 2015, the Reports of the Directors, Auditors and Management thereon.

2. Re - appoint Mr. Mohit Burman who retires by rotation.

3. Re -appoint Mr. Rakesh Sethi who retires by rotation.

4. Appointment of M/s. V K Jindal & Co., Chartered Accountants as one of the Joint Statutory

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Auditor in place of retiring Joint Statutory Auditor M/s. Rajendra K Goel & Co., Chartered Accountants, and appoint M/s Ramesh C. Agrawal & Co., Chartered Accountants as other Joint Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of 11<sup>th</sup> Annual General Meeting of the Company and to fix their remuneration.

## SPECIAL BUSINESS:

5. Appointment of Mr. Ram Niwas Jain as Independent Director.
6. Fixing the term of Mr. Ramarao Muralidharan Coimbatore as Independent Director.

Signed this..... day of..... 2015

Signature of shareholder

Signature of Proxy holder(s)

**Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting**





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## ATTENDANCE SLIP

*(Please complete this Attendance Slip and hand it over at the entrance of the meeting hall)*

I hereby record my presence at the Annual General Meeting of the Shareholders of the Company being held on FRIDAY, 18th DAY OF SEPTEMBER, 2015 at 12.30 pm at BRANCH OFFICE UNIT NO 709/712, 7th FLOOR, HUB TOWN VIVA, WESTERN EXPRESS HIGHWAY, JOGESHWARI (E), MUMBAI -400060.

Folio No. : \_\_\_\_\_ No. of shares held: \_\_\_\_\_

Name of the Shareholder/Proxy\*:- \_\_\_\_\_

*\*Strike out whichever is not applicable.*

Signature of Shareholder/ Proxy\* \_\_\_\_\_

*\*Strike out whichever is not applicable.*

