



**TRANSCRIPT OF SEVENTEENTH (17<sup>th</sup>) ANNUAL GENERAL MEETING OF THE MEMBERS OF UNIVERSAL SOMPO GENERAL INSURANCE COMPANY LIMITED HELD ON TUESDAY 30<sup>TH</sup> JULY 2024 AT 4.00 P.M.**

**Mr. Shanti Lal Jain, Chairperson**

Good Evening

On behalf of the Board of Directors, all employees and on my personal behalf, I extend a warm welcome to each one of you to this 17<sup>th</sup> Annual General Meeting (“AGM”) of Universal Sampo General Insurance Company Limited (“Universal Sampo”).

This AGM today has been convened through video conferencing in compliance with the Companies Act 2013, read with specific circulars dated 8<sup>th</sup> April 2020, 13<sup>th</sup> April 2020, 31<sup>st</sup> December 2020, 13<sup>th</sup> January 2021, 5<sup>th</sup> May 2022, 28<sup>th</sup> December 2022 and 25<sup>th</sup> September 2023 issued by the Ministry of Corporate Affairs, Government of India.

Now, I request the Company Secretary to confirm the presence of requisite Quorum.

**Ms. Aarti Kamath, Company Secretary**

Good Evening to everyone. I Aarti Kamath, Company Secretary of Universal Sampo confirm that the requisite quorum for the meeting as required under Section 103 of the Companies Act, 2013 is present.

**Members:**

1. Mr. Mahesh Kumar Bajaj (Director and Nominee representing Indian Bank)
2. Mr. Takashi Kurumisawa (Director and Nominee representing Sampo Japan Insurance Inc.)
3. Mr. Mohit Burman (Director and Partner representing Dabur Investment Corporation)
4. Mr. Sarvesan Gopal - (Director and Nominee representing Indian Overseas Bank)
5. Mr. Jayanagaraja Rao S – (Nominee representing The Karnataka Bank Ltd.)
6. Mr. Satish Kumar (Nominee representing Indian Bank)
7. Mr. Sunil Kumar (Nominee representing Indian Bank)

**Directors:**

1. Mr. Shanti Lal Jain – Chairperson
2. Mr. Sekhar Rao - Non-Executive Director
3. Mr. Daniel Neo - Non-Executive Director
4. Mr. G.C Rangan- Independent Director & Chairperson of Nomination & Remuneration Committee
5. Ms. Chhaya Palrecha – Independent Director & Chairperson of Audit Committee
6. Mr. Sharad Mathur - Managing Director & Chief Executive Officer



## Invitees

1. Mr. Kuniaki Takahashi, Deputy CEO
2. Mr. Nilesh Mejari, Chief Financial Officer
3. Mr. Vikas Garg, Appointed Actuary
4. Mr. Sameer Patwardhan, Chief Compliance Officer
5. Mr. Karthik Bapna - S. C. Bapna & Associates, Chartered Accountants – Joint Statutory Auditor
6. Mr. Ankush Goyal – S.K. Patodia & Associates LLP, Statutory Auditors - Joint Statutory Auditor
7. Mr. V. Suresh, Practising Company Secretary– Secretarial Auditor

## In Attendance

### Ms. Aarti Kamath – Company Secretary

Since the meeting is held through VC, facility for appointment of proxies was not applicable. The Register of Directors and Key Managerial Personnel and their Shareholdings, Register of Contract or arrangements in which Directors are interested are available for inspection by Members.

In compliance with the MCA General Circulars, the Notice of the AGM along with the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March 2024 together with the Directors' and Auditors' Reports have been sent only through electronic mode, within the statutory period, to all the Members.

### Mr. Shanti Lal Jain, Chairperson

As the necessary quorum is present, I declare the meeting to be properly constituted and call this meeting to order.

Since the Notice and the Audited Financial Statements for the Financial Year ended 31<sup>st</sup> March 2024 together with the Directors' and Auditors' Reports have already been circulated to all the Members, I take the Notice convening the Meeting and the Directors' Report as read.

As the Statutory Auditors' Report on the Annual Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March 2024 do not contain any qualifications, reservations or adverse remark comments which have adverse effect on the functioning of the Company, the same is also taken as read.

There were no observations in the Secretarial Auditor's Report as at 31<sup>st</sup> March 2024, the same are also taken as read.

Now, I will go ahead with the proceedings of the Meeting.

The Ordinary Resolutions under Ordinary Business set out in the Notice of the AGM in this regard, are as follows:

## Universal Sampo General Insurance Co. Ltd.

**Registered & Corporate Office:** Unit No 103, 1st Floor, Ackruti Star, MIDC, Andheri (E), Mumbai-400093. Maharashtra.

Tel: 022 41659800 / 41659900 Toll Free 1-800-22-4030 (MTNL/BSNL) / 1-800-200-4030 (Reliance)

Website: www.universalsampo.com Email: contactus@universalsampo.com. CIN# U66010MH2007PLC166770 | IRDAI. No.: 134



**CHAIRPERSON then took up the first item on the Agenda**

1. To receive, consider and adopt the Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, together with the Reports of the Board of Directors and Auditor's thereon.

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.  
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

**CHAIRPERSON then took the second item on the agenda**

2. To declare final Dividend of Rs. 0.25 per equity share on the paid-up equity share capital of the Company for Financial Year 31<sup>st</sup> March 2024.

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.  
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

**CHAIRPERSON then took the third item on the agenda**

3. To appoint a Director in place of Mr. Mahesh Kumar Bajaj (DIN:08080244) who retires by rotation and being eligible, offers himself for re-appointment.

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.  
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

**CHAIRPERSON then took the fourth item on the agenda**

4. To appoint a Director in place of Mr. Mohit Burman (DIN: 00021963) who retires by rotation and being eligible, offers himself for re-appointment.



CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.  
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

**Mr. Shanti Lal Jain, Chairperson**

The Special Resolutions and Ordinary Resolutions under Special Business set out in the Notice of the AGM in this regard, are as follows:

**CHAIRPERSON then took the Fifth item on the agenda**

- To approve revision in remuneration of Mr. Sharad Mathur (DIN: 08754740) Managing Director and Chief Executive Officer of the Company**

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.  
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

**CHAIRPERSON then took the Sixth item on the agenda**

- To approve amendments to the Articles of Association (AOA) of the Company**

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.  
(All members say "Approved")

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

**CHAIRPERSON then took the Seventh item on the agenda**

- Appointment of Mr. Ajay Kumar Srivastava (DIN: 08946309), as a Director (Nominee, Non-Executive Director) of the Company:**

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CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.  
(All members say “Approved”)

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

**CHAIRPERSON then took the Eighth item on the agenda**

**8. Appointment of Mr. Satish Kumar (DIN: 09279548), as a Director (Nominee, Non-Executive Director) of the Company**

CHAIRPERSON

The resolution duly proposed and seconded is before you and those in favour raise hands.  
(All members say “Approved”)

All the shareholders have voted in favour and therefore the resolution is carried unanimously.

There being no other business to transact, the meeting was concluded at 04:10 P.M. with vote of thanks to the Chair.