

Ref. No.: GIC Re/SE/PB-2018-19

Date: June 04, 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, 5<sup>th</sup> Floor, Plot C/1,  
G Block, Bandra Kurla Complex  
Mumbai - 400051

Dear Sir,

**Sub: Notice of Postal Ballot and Postal Ballot Form**

In compliance with Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, we forward herewith a copy of the Notice of Postal Ballot along with Postal Ballot Form sent to the Members of the Corporation for seeking their consent for passing of Ordinary Resolution for Capitalization of Free Reserves and issue of Bonus Shares in the ratio of 1:1 to the eligible shareholders.

You are requested to take note of the same.

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





## **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](http://www.gicofindia.com)

CIN: L67200MH1972GOI016133 IRDAI REG. NO. 112

### **POSTAL BALLOT NOTICE**

(Pursuant to section 110 of the Companies Act, 2013 Read with Rule 22 of Companies (Management and Administration) Rules, 2014)

#### **To the Members of the Corporation,**

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as 'the Act'), read with Rule 22 of the Companies (Management and Administration) Rules, 2014 (hereinafter referred to as 'the Rules'), including any statutory modification and re-enactment thereof, for the time being in force, as amended from time to time and pursuant to other applicable laws and regulations, that the resolution appended below for Capitalisation of reserves of the Corporation and issue of Bonus Shares is proposed to be passed by the Members through Postal Ballot / E-Voting.

The explanatory statement pursuant to Section 102 of the Act pertaining to the aforesaid resolution stating the material facts is annexed herewith along with the Postal Ballot Form for consideration by the Members.

The Board of Directors of the Corporation at its meeting held on 25<sup>th</sup> May, 2018 has appointed Mr. Ved Prakash of S. Anantha & Ved LLP, a practicing Company Secretary, and in his absence Ms. Immaculate Fernandes of S. Anantha & Ved LLP, as the Scrutinizer for conducting the Postal Ballot and e-voting process in a fair and transparent manner. Members are requested to carefully read the instructions printed in the Postal Ballot Form and return the duly completed form in the attached self-addressed postage pre-paid envelope so as to reach the Scrutinizer not later than 5.00 PM (IST) on July 4, 2018. The Corporation is also providing e-voting facility for voting on the Resolution. Members desirous of opting the e-voting facility are requested to read the notes to the Postal Ballot Notice and instructions given thereunder for e-voting purpose.

#### **SPECIAL BUSINESS**

##### **Item No. 1: To capitalize Reserves of the Corporation and to issue Bonus Shares.**

To consider and if thought fit, to pass with or without modification(s), the following Resolutions as **Ordinary Resolution**:

#### **"RESOLVED THAT**

- i. pursuant to Section 63 of the Companies Act 2013 and other applicable provisions, if any, including rules notified thereunder (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to other applicable laws and regulations Article 52 of the Articles of Association of the Corporation and subject to the regulations and guidelines issued by the Securities and Exchange Board of India including the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2009 (as amended from time to time) and further subject to such consents and approvals as may be required from the appropriate authorities, the consent of the members be and is hereby accorded to capitalize a sum of Rs. 438,60,00,000 (Rupees Four

Hundred Thirty-Eight Crores Sixty Lacs only) standing to the credit of the Free Reserve or such other account for distribution among the holders of existing fully paid equity shares of Rs. 5/- each of the Corporation, whose names will appear in the Register of Members maintained by the Corporation and the list of Beneficial Owners as received from the National Securities Depository Limited(NSDL) and Central Depository Services Ltd. (CDSL) on such Record Date which has been fixed by the Board of Directors as July 14, 2018, as an increase of the nominal amount of the share capital of the Corporation held by each such member, and not as income or in lieu of dividend, credited as 87,72,00,000 new fully paid equity shares of Rs. 5/- each as bonus shares in the proportion of 1 (One) new equity bonus share of Rs. 5/- each for every 1 (One) existing fully paid equity share of Rs. 5/- each held.

- ii. the new equity bonus shares of Rs. 5/- each to be allotted and issued as bonus shares shall be subject to the terms of Memorandum & Articles of Association of the Corporation and shall rank pari pasu in all respects with and carry the same rights as the existing fully paid equity shares of the Corporation except that these bonus shares shall not be eligible for the equity dividend for the year ended March 31, 2018 and shall be treated as increase in the paid up share capital of the Corporation held by each member.
- iii. no letter of allotment shall be issued to the allottees of the new equity bonus shares and in the case of members who hold shares or opt to receive the shares in dematerialised form, the bonus shares shall be credited to the respective beneficiary accounts of the members with their respective Depository Participant(s) and in the case of members who hold equity shares in certificate form, the share certificate(s) in respect of the bonus shares shall be despatched, within such time as prescribed by law and the relevant authorities;
- iv. the allotment of the new equity bonus shares to the extent that they relate to non-resident members of the Corporation, shall be subject to the approval, if any, of the Reserve Bank of India under the Foreign Exchange Management Act, 1999 and any other regulatory authority as may be deemed necessary.
- v. for the purpose of giving effect to the aforesaid resolution, the Board / Committee of the Board be and are hereby authorized to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulties that may arise with regard to or in relation to the issue or allotment of the bonus shares and to accept on behalf of the Corporation, any conditions, modifications, alterations, changes, variations in this regard as prescribed by the statutory authority(ies) and which the Board / Committee of the Board in its discretion thinks fit and proper.”

By Order of the Board  
For and on behalf of  
**General Insurance Corporation of India**

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

Place: Mumbai  
Date: 02.06.2018

**NOTES:**

1. The Explanatory Statement as required under Section 102 of the Act, is annexed to this Notice. A Postal Ballot Form for casting the vote by members is also enclosed.
2. All the material documents referred to in the explanatory statement will be available for inspection at the registered office of the Corporation on all working days during 3.00 p.m. to 5.00 p.m. upto 04.07.2018.
3. The Postal Ballot Notice is being sent to all the members, whose names appear in the Register of Members / Beneficial Ownership Position maintained by the Depositories i.e. NSDL and CDSL as on the close of business hours on Friday, June 1, 2018.
4. Voting rights shall be reckoned in proportion to the paid-up equity shares registered in the name of the members as on Friday, June 1, 2018 (Cut-off date).

5. Resolution passed by the members through Postal Ballot and e-voting are deemed to have been passed effectively at a general meeting.
6. In terms of Section 108 of the Act 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 as an alternative mode of voting which will enable them to cast their votes electronically. Necessary arrangements have been made by the Corporation with Karvy Computershare Pvt. Ltd. to facilitate e-voting.
7. The Corporation has appointed Mr. Ved Prakash of S. Anantha & Ved LLP, a practicing Company Secretary, and in his absence Ms. Immaculate Fernandes of S. Anantha & Ved LLP, to scrutinize the postal ballot and e-voting process in a fair and transparent manner.

#### **8. Instructions 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.
- iv. In case you do not cast your vote, 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: [scrutiniser.gic@gicofindia.com](mailto:scrutiniser.gic@gicofindia.com) with a copy marked to [e-voting@karvy.com](mailto:e-voting@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 BONUS 2018**".
9. The e-voting would commence on Tuesday, June 5, 2018 at 9:30 A.M. (IST) and end on Wednesday, July 4, 2018 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.
10. Members who opt to vote by Postal ballot shall ensure that the duly completed form should reach the Scrutinizer before 5.00 pm (IST) on July 4, 2018.
11. Any Member who has not received the Postal Ballot Form may write to the Corporation or Registrar & Share Transfer Agents (RTA) of the Corporation for obtaining a duplicate / additional form.
12. Members who cast their votes electronically should not vote through ballot paper attached with this notice. However, in case a Member votes electronically as well as through ballot paper, the vote cast through ballot paper will be ignored.
13. In case of any query pertaining to e-voting, please visit Help & FAQ's section of <https://evoting.karvy.com>.
14. The date of declaration of the result of the Postal Ballot shall be deemed to be the date of passing of the said resolution.
15. The Scrutinizer shall not later than two working days of conclusion of postal ballot process i.e. on the Friday, July 06, 2018 submit the Scrutinizer's report to the Chairman of the Corporation or such other officer authorized by the Chairman. Further the result of the Postal Ballot will be announced on Friday, July 06, 2018 at the Registered Office of the Corporation.
16. 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.

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

### **Item No. 1: To capitalize Reserves of the Corporation and to issue Bonus Shares.**

The present Authorised Share Capital of the Corporation is Rs. 1000 Crore and the Paid-up Share Capital is Rs. 438.60 Crore. The Free Reserves & Surplus as per the audited financial statement as on March 31, 2018 is Rs. 16,323.98 Crore. The Board of Directors at their meeting held on May 25, 2018 have recommended the issue of bonus shares in the proportion of 1:1 i.e. 1 (One) new equity share of Rs. 5/- each of the Corporation for every 1 (One) existing equity share of Rs. 5/- each fully paid up of the Corporation held by the members on Record Date which has been fixed by the Board as July 14, 2018, by Capitalization of a Reserves of Rs. 438,60,00,000 (Rupees Four Hundred Thirty-Eight Crores Sixty Lacs only) standing to the credit of Free Reserves as on 31.03.2018. The same is proposed to be applied in full by issuing at par 87,72,00,000 new equity shares of Rs. 5/- each as bonus shares. Consequently, the paid-up equity share capital of the Corporation would increase to Rs. 877,20,00,000/- divided into 175,44,00,000 equity shares of Rs. 5/- each.

The proposed issue of bonus shares will be made in line with the provisions of Section 63 of the Companies Act 2013, guidelines issued by Securities & Exchange Board of India (SEBI) and subject to such approvals, if required, from the statutory authorities. As per Article 52 of the Articles of Association

of the Corporation, it is necessary to obtain the approval of the members for issue of bonus shares by capitalization of reserves.

The Record date for determining the eligibility of the Shareholders to receive the said bonus shares has been fixed by the Board as July 14, 2018. The Board of Directors recommend for the approval of Members, the capitalization of Reserves and Issue of Bonus shares as proposed.

Further, it is proposed to authorize the Board of Directors / Stakeholder's relationship Committee of the Board of the Corporation to complete all the regulatory formalities as prescribed by SEBI, Stock Exchanges on which the Corporation's shares are listed and/or any other regulatory or statutory authority in connection with the issue of bonus shares.

The Board of Directors of the Corporation recommends the Resolutions as set out in the accompanied Notice for approval of the members through postal ballot / e-voting.

The Directors of the Corporation and their relatives may be deemed to be concerned or interested in the proposed resolution to the extent of their shareholding in the Corporation.

By Order of the Board  
For and on behalf of  
**General Insurance Corporation of India**

Place : Mumbai  
Date : 02.06.2018

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



# GENERAL INSURANCE CORPORATION OF INDIA

(A Government of India Company)

CIN: L67200MH1972GOI016133 IRDAI REGN. NO. 112  
Registered Office : 'Suraksha', 170, J. Tata Road, Churchgate, Mumbai 400 020  
Phone : +91 22 22867000 Fax : +91 22 22884010  
Email : [investors.gic@gicofindia.com](mailto:investors.gic@gicofindia.com) Website: [www.gicofindia.com](http://www.gicofindia.com)

## POSTAL BALLOT FORM

(Please read the instructions printed overleaf carefully before completing this form)

### Serial No.

- Name(s) of Member(s) :  
(including joint holders, if any)
- Folio No./DPID No./Client ID No.\* :  
(\*Applicable to Members holding shares in dematerialized form)
- Registered Address of the Sole/First Named Member :
- Number of Shares held :
- I/We hereby exercise my/our vote in respect of the Resolution to be passed through Postal Ballot for the business as stated in the Notice of the Company dated 2<sup>nd</sup> June, 2018, by convening my/our assent or dissent to the said resolutions by placing a tick (✓) mark at the appropriate box below.

Sl. No.	Description	No. of Shares	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)	I/We abstain to vote to the Resolution (ABSTAIN)
1.	Ordinary resolution to capitalize Reserves of the Corporation and to issue Bonus Shares.				

Place:

Date:

\_\_\_\_\_  
Signature of the Member

**Note:** Last Date for receipt of the Postal Ballot Form by the Scrutinizer is 4<sup>th</sup> July, 2018

The Company has engaged the services of Karvy Computershare Pvt. Ltd. (KARVY) as the Authorised Agency to provide e-voting facility. The e-voting particulars are set out below:

### ELECTRONIC VOTING PARTICULARS

EVSN (Electronic Voting Sequence Number)	USER ID	PASSWORD/PIN

## INSTRUCTIONS

1. A member desiring to exercise vote by postal ballot may complete this postal ballot form in all respects and send it to the scrutinizer in the attached self-addressed postage prepaid envelope. However, envelopes containing postal ballot forms, if deposited in person or sent by courier at the expense of the members will also, be accepted. Voting through any other ballot form or photocopy of the postal ballot form will not be considered valid.
2. The Corporation is also offering e-voting facility as an alternative to all the members to enable them to cast their vote electronically. The detailed procedure of e-voting is enumerated in the postal ballot notice. However, members can opt for only one mode of voting i.e. either e-voting or postal ballot. In case a member votes electronically as well as through ballot paper, the vote cast through ballot paper will be ignored.
3. The Business Reply envelope bears the address of the scrutinizer i.e. Mr. Ved Prakash, Scrutinizer Unit : General Insurance Corporation of India., C/o Karvy Computershare Pvt. Ltd., Karvy Selenium, Tower B, Plot number 31 & 32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad - 500032.
4. This form should be completed and signed by the member. In case of joint holding, the Form should be completed and signed by the first named member and in his absence by the next named member. The signature of the member on this Postal Ballot Form should be as per the specimen signature registered with the Corporation or furnished by National Securities Depository Limited /Central Depository Services (India) Limited to the Corporation, in respect of shares held in the physical form or dematerialized form, respectively.
5. In case shares are held by companies, trusts, societies, etc. the duly completed Postal Ballot Form should be accompanied by certified copy of the Board Resolution / Authority Letter. Postal Ballot Form signed by the holder of power of attorney for and on behalf of a member of the company must be accompanied by the attested true copy of Power of Attorney. If the same is already registered with the Corporation, please quote the Registration No. beneath the signature.
6. Members are requested not to send any other paper alongwith the Postal Ballot Form in the enclosed Business Reply envelope. In case any extraneous paper is found in such envelope, the same would not be considered and would be destroyed by the Scrutinizer.
7. A tick ( ✓ ) mark should be placed in the relevant box signifying assent / dissent / abstain for the resolution, as the case may be, before mailing the Postal Ballot Form.
8. There will be only one Postal Ballot Form for every folio irrespective of the number of joint Member(s).
9. Members are entitled to cast their votes differently i.e. all the votes either in favour or against or abstain or partly in favour or against or abstain.
10. **Duly completed postal ballot form should reach the Scrutinizer not later than 5.00 p.m. on Wednesday, the 4<sup>th</sup> July 2018. Postal Ballot Form received after this date will be strictly treated as if the reply from the member has not been received.**
11. Voting rights shall be reckoned on the paid-up value of the shares registered in the name of the members as on 1<sup>st</sup> June, 2018.
12. Votes will be considered invalid on the following grounds:
  - a. if the member's signature does not tally.
  - b. if the member has marked all his shares in favour as well as against or abstain.
  - c. if the postal ballot is unsigned.
  - d. if the ballot paper is received torn or defaced or mutilated to an extent that it is difficult for the scrutinizer to identify either the member or the number of votes or as to whether the votes are in favour or against or if the signature could not be checked or on one or more of the above grounds.
13. The Scrutinizer's decision on the validity of the postal ballot will be final.