

NOTICE

Notice is hereby given that the 13th Extra Ordinary General Meeting of the Members of Reliance General Insurance Company Limited will be held on Tuesday, January 7, 2020, at 4:00 p.m., at Registered Office of the Company at Reliance Centre, South Wing, 4th Floor, Off Western Express Highway, Mumbai – 400 055 to transact the following businesses:

SPECIAL BUSINESS

To approve the Scheme of Amalgamation of Reliance Health Insurance Limited (“the Transferor Company” or “RHIL”) with Reliance General Insurance Company Limited (“the Company” or “the Transferee Company” or “RGICL”) and their respective shareholders

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

“**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Companies Act, 2013, the rules and regulations made thereunder and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary sanction of the National Company Law Tribunal (“Tribunal”) constituted under the provisions of the Companies Act, 2013, as the case may be or such other competent authority, as may be applicable or any other appropriate authority under the applicable provisions of the Act, as may be applicable, and such other approvals / permissions, as may be required under applicable laws, regulations and guidelines issued by the regulatory authorities, including but not limited to the Insurance Regulatory and Development Authority of India (“IRDAI”), the consent of the shareholders of the Company be and is hereby accorded for the Scheme of Amalgamation of Reliance Health Insurance Company Limited with Reliance General Insurance Company Limited and their respective shareholders (“Scheme”) as per the terms and conditions mentioned in the Scheme placed before the Board and initialed by the director of the meeting for the purposes of identification.

RESOLVED FURTHER THAT the approval of the shareholders of the Company shall also be procured in regard to the Scheme, as cleared / approved in-principle by the relevant regulatory authorities, including IRDAI, as applicable, at the meeting of the shareholders of the Company convened by the Hon'ble National Company Law Tribunal, in terms of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act,

2013.

RESOLVED FURTHER THAT nothing contained herein shall confer any right on the part of any shareholder to impair any power of the Company or the Board or any Committee and / or create any obligation on the part of Company or the Board or the Committee, to terminate any process in relation to such proposed Scheme, if so permissible by law.

RESOLVED FURTHER THAT the Board be and is hereby authorized to give effect to the aforesaid resolutions and may delegate all or any of the power(s) as it may in its absolute discretion deem fit, to any Director(s) / Officer(s) / Authorised Representative(s) / Committee of the Company in order to give effect to the aforesaid Resolution.”

By Order of the Board of Directors



Mohan Khandekar
Company Secretary

Place: Mumbai

Date: January 7, 2020

NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the special business to be transacted at the Extra Ordinary General Meeting (the “Meeting”) is annexed hereto.
2. **A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll, instead of herself / himself and the proxy need not be a member of the Company. The instrument appointing the Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before commencement of the Meeting. A proxy form is sent herewith.**
3. Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified true copy of their board resolution authorising their representatives to attend and vote on their behalf at the Meeting.
4. Members / Proxies are requested to bring their duly filled attendance slip sent herewith along with their copy of the annual report to the Meeting.

5. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
6. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
7. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays between 11:00 A.M. and 1:00 P.M. upto the date of Meeting.
8. Members may please note that for shares in electronic form, bank particulars registered against their depository accounts will be used by the Company for payment of dividend. Members are requested to intimate immediately any change in their address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. The Company or its Registrar and Transfer Agent cannot change bank particulars or bank mandates for shares held in electronic form.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING.

As required under Section 102 of the Companies Act, 2013 (“the Act”), the following explanatory statement sets out all material facts relating to the business mentioned in the Notice

A. Proposed Scheme of Amalgamation

The Board of Directors of the Company has, on January 7, 2020, approved the Scheme of Amalgamation of Reliance Health Insurance Limited (“the Transferor Company” or “RHIL”) with Reliance General Insurance Company Limited (“the Company” or “the Transferee Company” or “RGICL”) and their respective shareholders which inter alia provides for:

Amalgamation of Reliance Health Insurance Limited with Reliance General Insurance Company Limited based on the share exchange ratio of 35 equity share of Rs. 10/- each of RGICL for every 1,000 equity shares of Rs. 10/- each held in RHIL, on the relevant Record Date to be specified for this purpose;

B. Rationale of the Scheme

1. Reliance General Insurance Company Limited ('RGICL') obtained regulatory approval to undertake general insurance business on October 23, 2000 from IRDAI and is in the business of underwriting general insurance relating to Fire, Health, Motor, Marine and Miscellaneous segments.
2. Reliance Health Insurance Limited ('RHIL'), incorporated on May 4, 2017, received license from IRDAI on October 3, 2018 is involved in the business of providing health insurance.
3. Both, RGICL and RHIL are wholly owned subsidiaries of Reliance Capital Limited.
4. IRDAI requires the insurance companies to maintain level of solvency margin at 150% as per clause 3 of schedule III of the solvency regulations. However, due to various reasons, the solvency margin of RHIL has decreased over time below the threshold of 150%.
5. In the best interest of the policyholders, the management is requesting IRDAI for merger of RHIL into RGICL with effect from the month of issuance of regulatory license to carry on health insurance business. This will ensure protection of the interest of the policyholders of RHIL from the beginning itself. Further, this would not in any-way affect the interest of the policy holders of RGICL. IRDAI has mandated RHIL to provide plan for merger/amalgamation with RGICL or revival.
6. The proposed Scheme will result in the following synergies:
 - a. The Scheme will result in the consolidation of the business of RHIL with RGICL, leading to synergy in operations, greater financial strength, and improve the position of the merged entity by offering unified yet comprehensive services to the customer(s) of both the Companies.

- b. The Scheme will assist in maintaining the required solvency margin, long term financial returns and will make available the assets, financial, managerial and technical resources, personnel, capabilities, skills, expertise and technologies of both RHIL and RGICL as amalgamated entity leading to synergistic benefits, enhancement of future business potential, cost reduction and efficiencies, productivity gains and logistical advantages, thereby contributing to significant future growth and enhancement of shareholder value.
- c. The Scheme will result in rationalization and standardization of the business processes, economies of scale, corporate and administrative efficiencies, which will contribute to make RGICL as an amalgamated entity, more profitable, thereby further enhancing the overall shareholder value. For all of the aforesaid reasons, the Scheme will also be to the overall benefit of the policyholders of RHIL and RGICL.

The management will present the Scheme, once cleared/ approved in-principle by all the regulatory authorities, including the Insurance Regulatory and Development Authority of India, to the shareholders of the Company for their consideration and approval and such an approval will have to be provided at the meeting of the shareholders of the Company convened by the Hon'ble National Company Law Tribunal, in terms of Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013.

Accordingly, the matter is being placed for seeking the approval of shareholders of the Company by way of Special Resolution.

None of the Directors/ Key Managerial Personnel of the Company, or their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out above.

By Order of the Board of Directors



Mohan Khandekar
Company Secretary

Place: Mumbai

Date: January 7, 2020

Reliance General Insurance Company Limited

(CIN: U66603MH2000PLC128300)

Registered Office: Reliance Centre, South Wing, 4th Floor, Off Western Express Highway,
Santacruz (East), Mumbai: 400055.

Website: www.reliancegeneral.co.in;

FORM NO. MGT-11

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

Name of the Member(s)		
Registered Address		
E-mail Id:		
*DP Id. / Client Id.		Regd. Folio No.

(* Applicable for Members holding share(s) in electronic form)

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

1. Name: Address:

Email Id: Signature:

2. Name: Address:

Email Id: Signature:

3. Name: Address:

Email Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 13th Extra Ordinary General Meeting of the Company, to be held on Tuesday, January 7, 2020, at 4:00 p.m., at Registered Office of the Company at Reliance Centre, South Wing, 4th Floor, Off Western Express

Highway, Santacruz (East), Mumbai 400055 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution no. and Matter of Resolution		For	Against
1.	To approve the Scheme of Amalgamation of Reliance Health Insurance Limited (“the Transferor Company” or “RHIL”) into Reliance General Insurance Company Limited (“the Company” or “the Transferee Company” or “RGICL”) and their respective shareholders.		

Affix
Revenue
Stamp

Signed this..... day of..... 2019.

Signature of the Shareholder(s): Signature of the Proxy holder(s):

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

Reliance General Insurance Company Limited

(CIN: U66603MH2000PLC128300)

Registered Office: Reliance Centre, South Wing, 4th Floor, Off Western Express Highway,
Santacruz (East), Mumbai: 400055.

Website: www.reliancegeneral.co.in;

**ATTENDANCE SLIP
ANNUAL GENERAL MEETING**

*DP Id. / Client Id.		Name and Address of the registered Shareholder
Folio No.		
No. of Share(s) held		

(* Applicable for Members holding share(s) in electronic form)

I / We hereby record my / our presence at the 13th Extra Ordinary General Meeting of the Members of Reliance General Insurance Company limited held on Tuesday, January 7, 2020, at 4:00 p.m., at Registered Office of the Company at Reliance Centre, South Wing, 4th Floor, Off Western Express Highway, Santacruz (East), Mumbai - 400 055.

Member's / Proxy's Signature

Note: Please complete this and hand it over at the entrance of the venue.

Route Map to the venue

