



UNITED INDIA INSURANCE COMPANY LIMITED

Registered Office: 24, Whites Road Chennai - 600014

CIN: U93090TN1938GOI000108

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting (EGM) of the Members of United India Insurance Company Limited will be held on Tuesday, the 13th day of February, 2024 at 10.45 am through Video Conference/Other Audio Visual Means facility at the Registered Office at 24, Whites Road, Chennai 600 014 to transact the following Special Business:

ITEM No.1

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 Section 5 read with Section 14 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and rules made thereunder, the Insurance Act, 1938, and the General Insurance Business (Nationalisation) Act, 1972, as amended and in force for the time being and such other regulatory approvals as may be necessary under any of the applicable provisions of law and deemed fit, the consent of the Members be and is hereby accorded for alteration of Articles of Association of the Company by substituting the existing Article Clause 94 and Clause 96 thereof with the new Clauses 94 and 96 as under:

94. The Board of Directors shall consist of not less than four and not more than eleven Directors, including Executive Director(s) and a whole time Chairman cum Managing Director.

96 (1) The Directors, Executive Director(s) and the Whole Time Chairman cum Managing Director shall be appointed by the Central Government.

96(2) (a) The term of office of Whole Time Chairman cum Managing Director and that of Executive Director(s) shall be Five years from the date of his appointment or till the date of his superannuation, whichever is earlier and the term of office of every other Director shall be three years from the date of his appointment.

Provided that the Central Government may extend the terms of office of every other Director, Executive Director(s) and Whole Time Chairman cum Managing Director.

Provided further that where a person being an employee of the Company has been appointed as a Chairman cum Managing Director/Executive Director(s)/Director of the Company and during the term of his office as Chairman cum Managing Director/Executive Director(s)/Director ceases to be in the active service of the Company by reason of resignation, retirement or otherwise, or is transferred to a post outside the Company, he shall cease to be such Chairman cum Managing Director/Executive Director(s)/Director from the date on which he ceases to be an employee of the Company or as the case may be, from the date of his transfer.

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UNITED INDIA INSURANCE COMPANY LIMITED

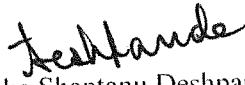
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96(3). Central Government may fill up any vacancy caused by death, resignation, retirement or otherwise of Chairman cum Managing Director/Executive Director(s)/Director.

RESOLVED FURTHER THAT any Director/Company Secretary be and is hereby authorized to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to this resolution including filing of necessary forms/returns to MCA/BSE/IRDAI/other Regulatory Authorities."

By Order of Board of Directors
For United India Insurance Company Limited


(Anagha Shantanu Deshpande)
Company Secretary

Date: 07.02.2024
Place: Chennai

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated May 05, 2022 read with circulars dated April 8, 2020, April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, June 23, 2021, 08th December 2021, 28th December 2022, and the latest being issued dated September 25, 2023 (collectively referred to as "MCA Circulars") permitted the holding of the Extraordinary General Meeting ("EGM") through Video Conferencing/Other Audio Visual Means (VC/OAVM), without the physical presence of the Members at a common venue up to 30th September 2024. Accordingly, in compliance with the provisions of the Companies Act, 2013 and MCA Circulars, this EGM of the Company is being conducted through VC/OAVM.
2. Since this EGM is being held through VC/OAVM facility, physical attendance of the members has been dispensed with. Accordingly, the facility to appoint proxy to attend and cast vote for the Members is not available at this EGM and hence Proxy Form and Attendance Slips are not annexed to this Notice.
3. The attendance of the Members attending the EGM through Video Conferencing/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. Members may also note that the Notice of the EGM is available on the website of the Company at www.uiic.co.in.
5. This EGM has been convened through Video Conference/Other Audio Visual Means facility in compliance with the applicable provisions of Companies Act, 2013 read with MCA Circular no.14/2020 dated 8th April, 2020, Circular no.17/2020 dated April 13, 2020, MCA Circular no.22/2020 dated 15th June, 2020 as applicable to the Company.
6. The details of VC link for joining this meeting shall be communicated to the Members separately.

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7. As per MCA above mentioned circulars, the Notice of the EGM has been sent through electronic mode to all members. The Statutory Registers, as applicable to the Company, are available for inspection of the Members through electronic mode. Members desiring inspection of Statutory Registers during the EGM may send their request in writing to the Company at boardandsecretarial@uiic.co.in.

8. Since the EGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

9. This Extraordinary General Meeting is called at short notice after obtaining consent of Members of the Company pursuant to Section 101(1) of the Companies Act, 2013.

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Annexure to Notice

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT 2013

ITEM No.1

Article No. 94 and 96 of the Articles of Association of the Company lays down composition and guidelines for appointment of Directors, which is given below:

Article No.94: The Board of Directors shall consist of not less than four and not more than eleven Directors, including a whole time Chairman-cum-Managing Director.

Article No.96: (1) The Directors and the Whole Time Chairman-cum-Managing Director shall be appointed by the Central Government.

(2) The term of office of every Director shall be three years and that of Whole Time Chairman-cum-Managing Director shall be five years from the date of his appointment.

Provided that the Central Government may extend the terms of office of a Director and Whole Time Chairman-cum-Managing Director.

Provided further that where a person being an employee of the Company has been appointed as a Director of the Company and during the term of his office as Director ceases to be in the active service of the company by reason of resignation, retirement or otherwise, or is transferred to a post outside the Company, he shall cease to be such Director from the date on which he ceases to be an employee of the Company or as the case may be, from the date of his transfer.

(3) Central Government may fill up any vacancy caused by death, resignation, retirement or otherwise of a Director.

The existing Article No.96(2) mentions the term of office of Whole Time Chairman cum Managing Director as five years from the date of his appointment. The same is proposed to be amended as "five years from the date of his appointment or till the date of his superannuation, whichever is earlier".

The Government of India, Ministry of Finance (Insurance Division), vide their Letter No. F. No. A-11011/06/2023-Ins. I dated 15th January 2024 (Copy enclosed), have given fresh guidelines approved by Appointments Committee of Cabinet (ACC) vide its communication no. 18/16/2021-EO(ACC) dated 21.12.2023, regarding "Inclusion of position of Executive Directors (ED) in Public Sector Insurance Companies at Level 14A in pay matrix as per Central Civil Service (Revised) Rules 2016 and directed the Company to appropriately modify its Articles of Association to include the Executive Director (ED) position in the Board composition.

This has necessitated to effect immediate amendment to the Articles of Association of the Company for the same to be in conformity with the guidelines approved by Appointments Committee of Cabinet

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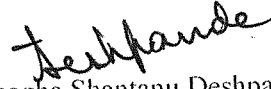
(ACC) vide its communication no. 18/16/2021-EO(ACC) dated 21.12.2023, as directed by Ministry of Finance (Insurance Division), vide their Letter No. F. No. A-11011/06/2023-Ins. 1 dated 15th January 2024.

The proposed amendment of Articles of Association requires the approval of shareholders through a Special Resolution pursuant to the provisions of Section 14 of the Companies Act, 2013 in a General Meeting.

None of the Directors of the Company is interested in the proposed resolution.

The Board of Directors of the Company recommends the resolutions as set out at Item no.1 in the accompanying Notice for approval of the members.

By Order of Board of Directors
For United India Insurance Company Limited


(Anagha Shantanu Deshpande)
Company Secretary

Place: Chennai

Date: 07.02.2024

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