

## KOTAK MAHINDRA GENERAL INSURANCE LIMITED

**Regd. Office:** 27BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051

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**NOTICE** is hereby given that the First Annual General Meeting of the Members of Kotak Mahindra General Insurance Limited will be held on Friday, May 15, 2015 at the Registered Office of the Company at 27BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 at 04.00 p.m. to transact the following business:

### ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements for the period ended March 31, 2015 and the Report of the Board of Directors and the Auditors thereon
2. To appoint a Director in place of Mr. G. Murlidhar (DIN: 03601196) who retires by rotation and being eligible, offers himself for reappointment
3. 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 139 of the Companies Act, 2013, the provisions of Companies (Audit and Auditor) Rules, 2014 and other applicable provisions, if any, K.S. Aiyar & Co., Chartered Accountants (Firm Registration no. 100186W) is hereby appointed as joint auditor of the Company along with V.C. Shah & Co. for a period of 5 consecutive financial years beginning on April 01, 2015 and ending on March 31, 2020 and to hold office from the conclusion of the first annual general meeting till the conclusion of the sixth annual general meeting, subject to ratification of the members in each of the subsequent annual general meetings and that their remuneration be fixed by the Board of Directors of the Company.”

4. 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 139 of the Companies Act, 2013, the provisions of Companies (Audit and Auditor) Rules, 2014 and other applicable provisions, if any, V.C. Shah & Co., Chartered Accountants (Firm Registration no. 109818W) is hereby appointed as joint auditor of the Company along with K.S. Aiyar & Co. for a period of 5 consecutive financial years beginning on April 01, 2015 and ending on March 31, 2020 and to hold office from the conclusion of the first annual general meeting till the conclusion of the sixth annual general meeting, subject to ratification

of the members in each of the subsequent annual general meetings and that their remuneration be fixed by the Board of Directors of the Company.”

## **SPECIAL BUSINESS**

5. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 14 of the Company’s Act, 2013 and other applicable provisions, if any, the Articles of Association of the Company be amended as follows:

i. Insertion of Article 21(A) after Article 21

21(A) The transfer of shares shall be subject to the provisions of the Insurance Act, 1938 (including any amendments, modifications or reenactment thereto from time to time) and subject to the previous approval of the Authority stated therein.

ii. Insertion of Article 76(A) after Article 76

76(A) Any appointment, re-appointment or termination of appointment or any amendment to any of the provisions relating to the appointment, re-appointment, termination of appointment or remuneration of a managing director or whole-time director or a manager or a chief executive officer, by whatever name called, shall be subject to the provisions of the Insurance Act, 1938 (including any amendments, modifications or reenactment thereto from time to time) and shall not have effect unless prior approval of the Authority specified therein, is obtained.

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 61 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), the Authorized Share Capital of the Company be altered and increased from the present `15,00,00,000 (Rupees Fifteen Crore) consisting of 1,50,00,000 (One Crore fifty lakh) equity Shares of ` 10/- (Rupees Ten Only) each to ` 26,00,00,000 (Rupees Twenty six Crore) divided into 2,60,00,000 (Two Crore sixty lakh) equity Shares of ` 10/- (Rupees Ten Only) each.”

7. To consider and, if thought fit, to pass, with or without modification, the following Resolution as a Special Resolution:

“RESOLVED that, pursuant to the provisions of Section 13 and other applicable provisions, if any, of the Companies Act, 2013, the Rules made thereunder (including any statutory modification(s) or re-

enactment thereof for the time being in force) and such approvals as may be necessary, the existing 5<sup>th</sup> (a) clause of the Memorandum of Association of the Company relating to the Share Capital be substituted with the following clause:

5<sup>th</sup> a. The Authorised Share Capital of the Company is Rs. 26,00,00,000/- (Rupees Twenty six Crore only), divided into 2,60,00,000 (Two Crore Sixty lakh) equity shares of Rs. 10/- (Rupees Ten Only) each.

**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning Item Nos. 5 to 7 are annexed hereto.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES, TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF AND THE PROXY(S) NEED NOT BE A MEMBER.
3. A person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent, of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
4. The instrument appointing a Proxy, to be effective, must be duly filled, stamped and signed and must reach the Company's Registered Office not later than 48 hours before the commencement of the Meeting.

**By Order of the Board of Directors**

**Sd/-**

**Director**

Place: Mumbai,

Date: April 23, 2015

**Registered Office:**

27BKC, C 27, G Block

Bandra Kurla Complex

Bandra (East)

Mumbai – 400 051

CIN: U66000MH2014PLC260191

## **Statement setting out material facts concerning items of special business**

In terms of Section 102 of the Companies Act, 2013, the following statement sets out all the material facts relating to Item Nos. 5 to 7 of the Notice.

### **Item No. 5:**

The Company is in receipt of a letter from Insurance Regulatory Development Authority of India (IRDAI) wherein it has been asked to make necessary changes to the Articles of Association (AOA) to cover the following:

- a. Equity shares to have rights in proportion to the holding
- b. Prior approval of IRDAI before transfer of shares as required under section 6A of the Insurance Act, 1938
- c. Prior approval for the appointment of Managing Director as required under section 34A of the Insurance Act, 1938

The existing AOA provide for:

- Voting rights to equity shareholders in the case of show of hands one vote for every member present and in case of a poll voting rights proportion to his share in the paid up capital of the Company.
- Dividend if any declared, is payable in accordance with amounts paid or credited as paid on the shares

Thus the rights on equity shares are in proportion to the holding. However to comply with the other conditions set out in b. and c. there is a need to modify the AOA.

It is therefore proposed to modify the AOA by inserting Article 21(A) after the existing Article 21 to include a provision to obtain the prior approval of the Authority i.e. IRDAI before any transfer of shares as per the provisions contained in section 6A of the Insurance Act, 1938.

Similarly it also proposed to insert Article 76(A) after the existing Article 76 so as to include a provision to obtain prior approval of the Authority i.e. IRDAI before appointment, reappointment, termination or any amendment in the provisions relating to appointment, reappointment, termination or remuneration of a managing director or whole-time director or a manager or a chief executive officer by whatever name called as per the provisions of contained in section 34A of the Insurance Act, 1938.

A copy of the Articles of Association of the Company will be available for inspection at the Registered Office of the Company between 10:00 am to 1:00 p.m. on all working days up to the date of this Annual General Meeting.

None of the Directors, key managerial personnel and their relatives are interested, financially or otherwise, in respect of the item set out above.

The Board recommends the Resolution, set out in Item No. 5 of the Notice, for the approval of the Members.

#### **Item Nos. 6 & 7**

At the meeting of the Board of Directors of the Company held on April 23, 2015, the Board considered and approved the rights issue of 2,41,50,000 shares to the existing holders in the ratio or 23:1 i.e. twenty three equity shares for every one equity share held on the record date.

In view of the proposed increase in the paid up share capital of the Company, it is necessary to alter and increase the Authorised share capital of the Company from the present `15,00,00,000 (Rupees Fifteen Crore) consisting of 1,50,00,000 (One Crore fifty lakh) Equity Shares of ` 10/- (Rupees Ten Only) each to ` 26,00,00,000 (Rupees Twenty six Crore) divided into 2,60,00,000 (Two Crore Sixty lakh) Equity Shares of ` 10/- (Rupees Ten Only) each. Accordingly, clause 5<sup>th</sup> (a) of the Memorandum of Association is sought to be amended to reflect the increased capital.

The Resolutions contained in Item Nos. 6 and 7 seek to increase the Authorised Capital of the Company, as aforesaid and to alter the Memorandum of Association of the Company, consequential to the increase in the Authorised Capital of the Company as proposed, respectively.

A copy of the Memorandum and Articles of Association of the Company will be available for inspection at the Registered Office of the Company between 10:00 am to 1:00 p.m. on all working days up to the date of this Annual General Meeting.

None of the Directors, key managerial personnel and their relatives are interested, financially or otherwise, in respect of the items set out above.

The Board recommends the Resolutions set out at Item Nos. 6 & 7 of the Notice for the approval of the Members.

**By Order of the Board of Directors**

**Sd/-**

**Director**

Place: Mumbai,  
Date: April 23, 2015

**Registered Office:**

27BKC, C 27, G Block  
Bandra Kurla Complex  
Bandra (E)  
Mumbai – 400 051  
CIN: U66000MH2014PLC260191

**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: U66000MH2014PLC260191

Name of the company: KOTAK MAHINDRA GENERAL INSURANCE LIMITED

Registered Office: 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400 051

Name of the member(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

Email Id: \_\_\_\_\_

Folio No/ Client Id: \_\_\_\_\_

DP ID: \_\_\_\_\_

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

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him



3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

Email id: \_\_\_\_\_

Signature: \_\_\_\_\_, or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the First Annual General Meeting of the Company to be held on Friday the 15<sup>th</sup> day of May 2015 at 04.00 p.m. at 27BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

1. To adopt the financial statements and the Board's Report and Auditors Report
2. To reappoint Mr. G. Murlidhar (DIN: 03601196) who retires by rotation
3. To appoint K.S. Aiyar & Co., Chartered Accountants as joint statutory auditor
4. To appoint V.C. Shah & Co., Chartered Accountants as joint statutory auditor
5. To approve the amendment to the Articles of Association of the Company
6. To approve the increase in the Authorised capital of the Company
7. To approve the substitution of Clause 5<sup>th</sup> (a) of the Memorandum of Association of the Company

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2015

Signature of shareholder \_\_\_\_\_

Affix  
Revenue  
Stamp

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.**

### Attendance Slip

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the fifteenth Annual General Meeting of the Company at 27BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051.

Full name of the Shareholder Signature  
(in block capitals)

Folio No. \_\_\_\_\_/

DP ID No.\* \_\_\_\_\_&

Client ID No.\* \_\_\_\_\_

\* Applicable for members holding shares in electronic form.

\_\_\_\_\_  
Full name of Proxy Signature  
(in block capitals)

NOTE: Shareholder/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

Route Map

