

## **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 an Extraordinary General Meeting of the Members of Kotak Mahindra General Insurance Limited will be held on Friday, March 13, 2015 at the Registered Office of the Company at 27BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 at 02.00 p.m. to transact the following business:

### **SPECIAL BUSINESS**

1. 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 first auditor of the Company alongwith V.C. Shah & Co., Chartered Accountants and will hold office, from the conclusion of this extraordinary general meeting until the conclusion of the First Annual General meeting of the Company and that their remuneration be fixed by the Board of Directors of the Company."

2. 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 first auditor of the Company alongwith K.S. Aiyar & Co., Chartered Accountants and will hold office, from the conclusion of this extraordinary general meeting until the conclusion of the First Annual General meeting of the Company and that their remuneration be fixed by the Board of Directors of the Company."

**NOTES:**

1. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning Item Nos. 1 and 2 is 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: March 03, 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. 1 and 2 of the Notice.

#### **Item No. 1:**

The provisions of section 139 of the Companies Act, 2013 require that the first auditor of the Company be appointed by the Board within thirty days of registration of the Company. Further the said section requires that where the appointment is not made within the aforesaid period, the Members of the Company be informed on the same and the Members shall within ninety days appoint the first auditor in an extraordinary general meeting. The auditor so appointed shall hold office until the conclusion of the first annual general meeting.

The Circular (No: 36/7/F&A/EMPL/74/July/05) dated July 25, 2005, issued by Insurance Regulatory and Development Authority on appointment of statutory auditors by insurance companies, requires that each insurance company will have two auditors on a joint audit. Further the Circular also provides that an audit firm would not be permitted to carry out more than two statutory audits of insurance companies (Life/ Non-Life/ Reinsurer). Though the Company is yet to commence business, there is a limit to the number of statutory audits that can be undertaken by an audit firm.

In the light of the above, the Board has been trying to shortlist chartered accountant firms to act as auditors of the Company which fulfil the conditions specified in the above mentioned Circular and also the provisions of the Companies Act, 2013 and the Rules made thereunder, to the extent applicable.

The Board has reviewed the profile of K.S. Aiyar & Co., Chartered Accountants. A brief profile of the firm is as follows:

K.S. Aiyar & Co. is a leading accounting firm rendering comprehensive professional services which include K.S. Aiyar & Co. Independent Audit & Assurance, US GAAP Restatement, Foreign Exchange and Regulatory Consulting, Restructuring and Valuations, Accounting and Corporate Support, Personnel Recruitment, Legal and Secretarial Support and Management Consulting and Tax Consultancy, Tax Audit and Advice on Indirect Taxes. Established in 1897, is one of the oldest accounting firm in the country. The firm is engaged in rendering audit and assurance services in various industries. Besides, the firm also undertakes Due diligence review and investigations, VAT

audit, direct and indirect tax consultancy, management consultancy, business advisory services etc. The clients of the firm include LIC, public sector and private sector insurance companies both in general insurance and life insurance companies.

None of the Directors 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. 1 of the Notice, for the approval of the Members.

**Item No. 2:**

The provisions of section 139 of the Companies Act, 2013 require that the first auditor of the Company be appointed by the Board within thirty days of registration of the Company. Further the said section requires that where the appointment is not made within the aforesaid period, the Members of the Company be informed on the same and the Members shall within ninety days appoint the first auditor in an extraordinary general meeting. The auditor so appointed shall hold office until the conclusion of the first annual general meeting.

The Circular (No: 36/7/F&A/EMPL/74/July/05) dated July 25, 2005, issued by Insurance Regulatory and Development Authority on appointment of statutory auditors by insurance companies, requires that each insurance company will have two auditors on a joint audit. Further the Circular also provides that an audit firm would not be permitted to carry out more than two statutory audits of insurance companies (Life/ Non-Life/ Reinsurer). Though the Company is yet to commence business, there is a limit to the number of statutory audits that can be undertaken by an audit firm.

In the light of the above, the Board has been trying to shortlist chartered accountant firms to act as auditors of the Company which fulfil the conditions specified in the above mentioned Circular and also the provisions of the Companies Act, 2013 and the Rules made thereunder, to the extent applicable.

The Board has reviewed the profile of V.C. Shah & Co., Chartered Accountants. A brief profile of the firm is as follows:

V.C. Shah & Co. was established in 1969 and currently comprises of six partners. The partners of the firm have expertise in various fields. The firm is engaged in providing audit, taxation, business consultancy and secretarial services. The firm has also been engaged in the audit of insurance

companies which include a public sector general insurance company, a life insurance company and an insurance broker. The firm has been empanelled by various authorities like SEBI, CAG (for PSU audits), for statutory audit of Banks, Office of the Official Liquidator, IRDA, FMC, National Multi Commodity Exchange etc.. The firm is engaged in providing statutory audit, internal audit, tax audit services in the financial sector which include broking, banking, non-banking financial companies, pension fund, mutual funds, securitization and asset reconstruction etc. The firm has a renowned client list which includes public sector banks.

None of the Directors 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. 2 of the Notice, for the approval of the Members.

**By Order of the Board of Directors**

**Sd/-**

**Director**

Place: Mumbai,

Date: March 03, 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 Extraordinary General Meeting of the Company to be held on the 13th day of March 2015 at 02.00 ~~a.m.~~/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 appoint K.S. Aiyar & Co., Chartered Accountants as joint first auditor
2. To appoint V.C. Shah & Co., Chartered Accountants as joint first auditor

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

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

Signature of proxy holder(s) \_\_\_\_\_

Affix Revenue Stamp
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**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.**