

KOTAK MAHINDRA GENERAL INSURANCE COMPANY LIMITED

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

NOTICE is hereby given that the Fourth Annual General Meeting of the Members of Kotak Mahindra General Insurance Company Limited will be held on Thursday, June 28, 2018, at the Registered Office of the Company at 27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai 400051 at 4.00 p.m. to transact the following business:

ORDINARY BUSINESS

1. To receive, consider and adopt the financial statements for the period ended March 31, 2018 and the Report of the Board of Directors and the Auditors thereon
2. To appoint a Director in place of Ms. Anu Aggarwal (DIN: 07301689) who retires by rotation and being eligible, offers herself for reappointment
3. To consider and, if thought fit, pass the following Resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of section 139 of the Companies Act, 2013 read with the Companies (Audit and Auditor) Rules, 2014, the Guidelines for Corporate Governance for Insurers in India and other applicable provisions, if any, the Company hereby ratifies the appointment of M/s K.S. Aiyar & Co., Chartered Accountants (Firm Registration no. 100186W) and M/s V.C. Shah & Co. (Firm Registration no. 109818W) from conclusion of this meeting until the conclusion of the fifth (5th) annual general meeting and that their remuneration be fixed by the Managing Director and Chief Executive Officer and Chief Finance Officer of the Company."

SPECIAL BUSINESS

4. To consider and, if thought fit, pass the following Resolution as a Special Resolution:

"RESOLVED THAT subject to the approval of the Insurance Regulatory and Development Authority of India (IRDAI) and any other statutory authority, if required, under the provisions of the Companies Act, 2013, Section 34A of the Insurance Act, 1938, the IRDAI Guidelines on Remuneration of Non-executive Directors and Managing Director/Chief Executive Officer/Whole time Directors of Insurers dated August 5, 2016 and the provisions of the Insurance Act 1938, as amended by the Insurance Laws (Amendment) Act, 2015, for the time being in force, to the extent applicable, the remuneration, perquisites, benefits and facilities for the Financial Year 2018-19 and the Annual Performance Bonus for the Financial Year

2017-18, payable to Mr. Mahesh Balasubramanian, Managing Director and Chief Executive Officer of the Company, including the monetary value thereof, be and is hereby approved."

"RESOLVED FURTHER THAT, the Company may make any ex-gratia payment / incentive etc. to Mr. Mahesh Balasubramanian, Managing Director and Chief Executive Officer, during his term within the limits approved by the IRDAI and and/or any other Statutory Authority."

"RESOLVED FURTHER THAT any one Director and/or the Company Secretary/ Compliance Officer of the Company is hereby authorized to do all such acts, deeds and things as may be necessary and incidental or ancillary for giving effect to the above resolution."

NOTES:

1. The Statement pursuant to Section 102 of the Companies Act, 2013, setting out material facts concerning Item No. 4 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.
5. The documents referred to in this Notice are available for inspection during business hours at the registered office of the Company.
6. The route map showing directions to reach the venue of the Annual General Meeting is annexed and forms part of the Notice

By Order of the Board of Directors

Krishnan Gopalakrishnan
Company Secretary

Place: Mumbai,

Date: June 06, 2018

27BKC, C27, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051
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 No. 4 of the Notice.

Item No. 4

The members are informed that at its meeting held on May 14, 2018, the Nomination and Remuneration Committee recommended and the Board of Directors of the Company approved the remuneration, perquisites, benefits and facilities payable to Mr. Mahesh Balasubramanian, Managing Director and Chief Executive Officer of the Company for the financial year 2018-19 and the annual performance bonus for the financial year 2017-18 as follows:

Remuneration: <ol style="list-style-type: none"> 1. Salary 2. Dearness Allowance 3. House rent allowance 4. Conveyance allowance 5. Entertainment allowance 6. Other allowances, if any (Professional Allowance, Children Education allowance, Reimbursement of Driver's salary) 	INR 1,50,46,568
Perquisites: <ol style="list-style-type: none"> 1. Free furnished house 2. Free use insurance company's car for (i) Official purposes (ii) For private purposes on compensating the company with suitable amount 3. Provident Fund / Gratuity / 	N.A. Free use of Company's car for official purpose. -----Do----- 12 % of basic NA

¹ Stock Appreciation Rights are issued at current market price (of Kotak Mahindra Bank Ltd. Share price). The imputed value is Rs. 1271 /-.

² The 3,900 SARS would be vesting over the next 3.5 years (i.e. from July 31st, 2019 to December 31st, 2021) as per the following table

Vesting Date	No. of SARS
Starting 31/07/2019 and one-third vesting over next 3 weeks	1,170
Starting 31/10/2020 and one-third vesting over next 3 weeks	1,170
Starting 30/06/2021 and one-third vesting over next 3 weeks	780
Starting 31/12/2021 and one-third vesting over next 3 weeks	780
Total	3,900

³ ESOPs would be vesting as per the table below. The exercise date will be within six months of the date of Vesting. ESOPs are offered at the value close to the current market price as of May 2018 – vesting price of Rs. 1271/-. Imputed value per stock of INR 284

Vesting Date	No. of Stocks
Starting 31/07/2019 and one-third vesting over next 3 weeks	2,157
Starting 31/10/2020 and one-third vesting over next 3 weeks	2,157
Starting 30/06/2021 and one-third vesting over next 3 weeks	1,438
Starting 31/12/2021 and one-third vesting over next 3 weeks	1,438
Total	7,190

In view of the same, the members are requested to accord their consent to approve the above mentioned remuneration, perquisites, benefits and facilities for the financial year 2018-19 and the annual performance bonus for the financial year 2017-18 payable to Mr. Mahesh Balasubramanian and pass the resolution as a special resolution.

The members are further informed that an application to the Insurance Regulatory and Development Authority of India (IRDAI) for approval of the revised remuneration, perquisites, benefits and facilities for the financial year 2018-19 and the annual performance bonus for the financial year 2017-18 payable to Mr. Mahesh Balasubramanian has been made by the Company.

None of the Directors except Mr. Mahesh Balasubramanian is concerned/interested in the said resolution.

The Directors recommend the aforesaid resolution for the approval of the members as a special resolution.

By Order of the Board of Directors

Krishnan Gopalakrishnan
Company Secretary

Place: Mumbai,

Date: June 06, 2018

27BKC, C27, G Block, Bandra Kurla Complex,
Bandra (East), Mumbai 400051
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 COMPANY 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 Fourth Annual General Meeting of the Company to be held on Thursday the 28th day of June 2018 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 appoint a Director in place of Ms. Anu Aggarwal (DIN: 07301689) who retires by rotation and being eligible, offers herself for reappointment.
3. To ratify appointment of M/s. K.S. Aiyar & Co., Chartered Accountants and M/s. V.C. Shah & Co., Chartered Accountants as joint statutory auditors.
4. To consider and approve the revised remuneration, perquisites, benefits and facilities for the financial year 2018-19 and the annual performance bonus for the financial year 2017-18 payable to Mr. Mahesh Balasubramanian.

Signed this _____ day of _____ 2018

Signature of shareholder _____

Signature of proxy holder(s) _____

Affix Revenue Stamp

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.

KOTAK MAHINDRA GENERAL INSURANCE COMPANY LIMITED**CIN:** U66000MH2014PLC260291

27BKC, C 27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai – 400 051

Tel No.: +91 22 61660001, **Fax No.:** +91 22 67132401**FOURTH ANNUAL GENERAL MEETING****ATTENDANCE SLIP**

DPID	Client ID	Folio No.	No. of Shares
-	-		

Name: _____

Address: _____

Name of Proxy: _____

(To be filled in, if the Proxy attends instead of the member)

I hereby record my presence at the Fourth Annual General Meeting of the Company on Thursday,
June 28, 2018 at 04.00 p.m. at 27BKC, C27, G Block, Bandra Kurla Complex, Bandra (East), Mumbai.

SIGNATURE OF THE ATTENDING MEMBER/ PROXY

Route Map

