

NOTICE is hereby given that the Seventh Annual General Meeting of the Members of Kotak Mahindra General Insurance Company Limited will be held on Thursday, July 08 2021 at 11:00 a.m. through video conferencing to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statements for the period ended March 31, 2021 and the Report of the Board of Directors and the Auditors thereon
2. To appoint a Director in place of Mr. Gaurang Shah (DIN: 00016660) who retires by rotation and being eligible, offers himself for reappointment

SPECIAL BUSINESS:

3. 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 maximum variable pay (excluding the ESOP's and SAR's) and performance linked bonus including the monetary value to the extent applicable payable to Mr. Suresh Agarwal and the performance grid and rating parameters for Mr. Suresh Agarwal for the Financial Year 2021-22 as recommended by the Nomination and Remuneration Committee and the Board of Directors be and is hereby approved.

RESOLVED FURTHER THAT any one Director 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 including but not limited to making the necessary applications and furnishing the relevant documents to the Insurance Regulatory and Development Authority of India.

RESOLVED FURTHER THAT any one Director or the Company Secretary / Compliance Officer of the Company is hereby to do all such acts, deeds and things as may be necessary and incidental or ancillary for giving effect to the above resolution including but not limited to file the necessary forms and returns on the portal of the Ministry of Corporate Affairs.”

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

“RESOLVED THAT pursuant to 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 Annual Performance Bonus for the Financial Year 2020-21 payable to Mr. Mahesh Balasubramanian as recommended by the Nomination and Remuneration Committee and the Board of Directors be and is hereby approved.”

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

“RESOLVED FURTHER THAT any one Director 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 including but not limited to making the necessary applications and furnishing the relevant documents to the Insurance Regulatory and Development Authority of India.”

NOTES:

1. **THE ANNUAL GENERAL MEETING OF MEMBERS OF THE COMPANY SHALL BE CONVENED THROUGH VIDEO CONFERENCING MODE UNDER THE GUIDELINES ISSUED BY THE MINISTRY OF CORPORATE AFFAIRS THROUGH GENERAL CIRCULAR NOS. 14/2020 DATED 8TH APRIL, 2020, 17/2020 DATED 13TH APRIL, 2020 AND 20/2020 DATED 5TH MAY, 2020 AND GENERAL CIRCULAR NO. 02/2021 DATED 13TH JANUARY 2021.**
2. The Shareholders of the Company at the 6th Annual General Meeting held on July 31, 2020 have approved the appointment of M/s V.C. Shah & Co. (Firm Registration no. 109818W) and M/s MSKA & Associates (Firm Registration no. 105047W) as the joint statutory auditors of the Company from conclusion of the sixth (6th) Annual General meeting until the conclusion of the eleventh (11th) Annual General Meeting of the Company. Pursuant to the applicable provisions of the Companies Amendment Act, 2017 read with Notification S.O. 1833(E) dated 7th May 2018, ratification of appointment of the Statutory Auditors is no longer required.
3. The Members are requested to follow the below instructions: -
 - a) **Participation:**
 - i. Pursuant to the aforementioned general circular, the physical presence of the Members has been dispensed with and therefore the appointment of Proxy(ies) is not permitted. However, in pursuance of section 112 and 113 of the Companies Act, 2013, representatives of the members may be appointed for the purpose voting through remote e-voting or for participation and voting in the meeting.
 - ii. The Members may, before the meeting, submit their questions / queries (if any) through e-mail to the Company Secretary.
 - iii. On the date of the meeting, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting, may join the meeting using the Dial-in details which will be shared in a separate e-mail.
 - iv. In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may contact the Company Secretary.
 - v. In order to ensure the smooth participation, the Members, Directors, Key Managerial Personnel and all other persons authorized to attend the meeting are requested to ensure that the device used for attending the meeting through video conferencing has strong internet signal/ network.

b) Voting:

- i. The voting at the Annual General Meeting shall be done by show of hands. In case a poll is demanded, the Chairman shall follow the procedure provided in Section 109 of the Companies Act, 2013 and rules made thereunder.
- ii. On demand of poll, the Members may vote by sending an e-mail to the Company Secretary at Krishnan.g@kotak.com stating their assent/ dissent. For convenience during voting, the Members are requested to use the following box and state the symbol or mention the no. of shares held by them in assent/ dissent box.

Example 1: Using Symbol ('√')

Item no. of agenda	Assent	Dissent
	√	

Example 2: Using No. of Shares held.

Item no. of agenda	Assent	Dissent
	100	

c) Other instructions/ information:

- i. Members are requested to address all communications through their registered e-mail id only.
- ii. Pursuant to General Circular 20/2020 dated 5th May, 2020, the Annual Report of the Company i.e. Financial statements (including Board's report, Auditor's report and other documents required to be attached therewith) will be sent through e-mail only and no separate physical copy of the same shall be dispatched to any member.
- iii. The recorded transcript shall be available on the website of the Company www.kotakgeneralinsurance.com post the conclusion of the meeting.
- iv. This notice is also available on the website of the Company.
- v. In case of any doubts or clarification, the members are requested to contact the Company Secretary.

- vi. The documents related to matters set out in the notice can be requested via email by writing to the Company Secretary at Krishnan.g@kotak.com on all working days up to and including the date of the meeting.

By Order of the Board of Directors

Krishnan Gopalakrishnan
Company Secretary
Membership No.: 48977

Place: Mumbai,
Date: June 16, 2021

Office Address:

Registered Office:

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 number 3 of the Notice.

Item No. 3

The members are informed that at its meeting held on March 25, 2021, the Nomination and Remuneration Committee recommended and the Board of Directors of the Company approved the appointment of Mr. Suresh Agarwal as the Managing Director & CEO of the Company for a period of 3 years w.e.f. May 01, 2021 up to April 30, 2024.

The members are further informed that at its Extra Ordinary General Meeting held on April 30, 2021, the members approved the fixed remuneration payable to Mr. Suresh Agarwal, Managing Director and Chief Executive Officer of the Company for the financial year 2021-22.

The members are further informed that the maximum variable pay (excluding the ESOP's and SAR's) and performance linked bonus including the monetary value to the extent applicable payable to Mr. Suresh Agarwal and the performance grid and rating parameters for Mr. Suresh Agarwal for the Financial Year 2021-22 have also been approved by the Board of Directors of the Company and the same has been recommended to the members for their approval.

Details of the same are given below for the reference of the members:

Fixed Remuneration	
Basic	78,75,600
House Rent Allowance	39,37,800
LTA	84,000
Professional allowance	34,91,152
Gross Total	1,53,88,552

Retirals	
National Pension Scheme	7,87,560
Provident Fund Contribution	9,45,072

Perquisites	
Free use of Company's car for official purpose	
Gratuity	378,816
Medical & other Benefits	Maximum limit of INR 6 Lakhs
	Medical cover for Self, Spouse and 2 children of INR 6 Lacs with 10% of premium as co-share
	Personal Accident cover of 1 CTC

In view of the same, the members are requested to accord their consent to approve the above-mentioned remuneration, perquisites, performance linked bonus, benefits and facilities for the financial year 2021-22 payable to Mr. Suresh Agarwal and pass the resolution as a special resolution.

None of the Directors except Mr. Suresh Agarwal is concerned / interested in the said resolution.

Item No. 4

Mr. Mahesh Balasubramanian was appointed as the Managing Director and Chief Executive Officer of the Company w.e.f. January 17, 2017 up to January 16, 2022.

At its meeting held on March 25, 2021, the Nomination and Remuneration Committee recommended and the Board of Directors approved the appointment of Mr. Suresh Agarwal as the Managing Director & Chief Executive Officer of the Company w.e.f from May 01, 2021 subject to the approval of shareholders and IRDAI.

The members are further informed that the Nomination and Remuneration Committee and the Board of Directors at its meeting held on May 29, 2021 have approved the Annual Performance Bonus for the financial year 2020-21 payable to Mr. Mahesh Balasubramanian during his tenure as the Managing Director and Chief Executive Officer of the Company.

The details of the same are given below for the reference of the members:

Performance linked bonus		Payable Date
Performance linked Cash Bonus	10,00,000	On the date of IRDAI approval
Deferred Cash	36,25,000	Payable in October 2021 or on the date of IRDAI approval, whichever is later
SARS*	2,570 units	Payable over 4 years 25%: (1/3 rd each over 3 weeks starting 30 th June 2022 or one year from the date of IRDAI approval, whichever is later 25%: (1/3 rd each over 3 weeks starting 30 th June 2023) 25%: (1/3 rd each over 3 weeks starting 30 th June 2024) 25%: (1/3 rd each over 3 weeks starting 30 th June 2025)

ESOP's**	9,480 units	Payable over 4 years 25%: 30 th June 2022 or one year from the date of IRDAI approval, whichever is later 25%: 30 th June 2023 25%: 30 th June 2024 25%: 30 th June 2025
Deferred Long Term Cash	46,25,000	Payable over 3 years 1/3rd: 30 th June 2022 or one year from the date of IRDAI approval, whichever is later 1/3rd: 30 th June 2023 1/3rd: 30 th June 2024

* Imputed value per stock – INR 1,801

** Imputed value per stock – INR 488, Vesting Price – INR 1,801

In view of the same, the members are requested to accord their consent to approve the Annual Performance Bonus for the financial year 2020-21 payable to Mr. Mahesh Balasubramanian during his tenure as the Managing Director and Chief Executive Officer and pass the resolution as a special resolution.

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

Sd/-

Krishnan Gopalakrishnan
Company Secretary

Place: Mumbai

Date: June 16, 2021



General Insurance

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

Kotak Mahindra General Insurance Company Limited
(Formerly Kotak Mahindra General Insurance Limited)

CIN: U66000MH2014PLC260291. IRDAI Regn. No: 152.

Office Address:

8th Floor, Zone IV, Kotak Infinity, Bldg. 21, Infinity IT Park
Off WEH, Gen. AK Vaidya Marg, Dindoshi
Malad (E), Mumbai - 400097, India.
T +91 22 66056825 F +91 22 28401823
www.kotakgeneralinsurance.com

Registered Office:

27 BKC, C 27, G Block
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051, India.

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Seventh Annual General Meeting of the Company to be held on Thursday, July 08 2021 at 11:00 a.m. through video conferencing and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

1. To receive, consider and adopt the financial statements for the period ended March 31, 2021 and the Report of the Board of Directors and the Auditors thereon
2. To appoint a Director in place of Mr. Gaurang Shah (DIN: 00016660) who retires by rotation and being eligible, offers himself for reappointment
3. To consider and approve the remuneration, perquisites, benefits and facilities for the financial year 2021-22 and the rating parameters for Mr. Suresh Agarwal for the financial year 2021-22.
4. To consider and approve the Annual Performance Bonus for the financial year 2020-21 payable to Mr. Mahesh Balasubramanian during his tenure as the Managing Director and Chief Executive Officer of the Company.

Signed this _____ day of _____ 2021

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.



General Insurance

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

SEVENTH 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 Seventh Annual General Meeting of the Company on Thursday, July 08 2021 at 11:00 a.m. through video conferencing mode.

SIGNATURE OF THE ATTENDING MEMBER/ PROXY

Kotak Mahindra General Insurance Company Limited
(Formerly Kotak Mahindra General Insurance Limited)

CIN: U66000MH2014PLC260291. IRDAI Regn. No: 152.

Office Address:

8th Floor, Zone IV, Kotak Infinity, Bldg. 21, Infinity IT Park
Off WEH, Gen. AK Vaidya Marg, Dindoshi
Malad (E), Mumbai - 400097, India.
T +91 22 66056825 F +91 22 28401823
www.kotakgeneralinsurance.com

Registered Office:

27 BKC, C 27, G Block
Bandra Kurla Complex
Bandra (E), Mumbai - 400 051, India.