

NOTICE is hereby given that the Eight Annual General Meeting of the Members of Kotak Mahindra General Insurance Company Limited will be held on Thursday July, 14 2022 at 02:00 p.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, 2022 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

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 remuneration, perquisites, benefits and facilities, including the monetary value thereof for the Financial Year 2022-23, 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 for the FY 2021-22 and the performance grid and rating parameters for Mr. Suresh Agarwal for the Financial Year 2022-23 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/Chief Financial Officer 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/Chief Financial 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.”

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 AND GENERAL CIRCULAR NO. 02/2022 DATED 05.05.2022.**
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.

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.
- ii. The recorded transcript shall be available on the website of the Company www.kotakgeneral.com post the conclusion of the meeting.
- iii. This notice is also available on the website of the Company.
- iv. In case of any doubts or clarification, the members are requested to contact the Company Secretary.

- v. 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 22, 2022

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 the proposed remuneration payable to the Managing Director and CEO Mr. Suresh Agarwal including 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 for FY 21-22 and the proposed performance grid and rating parameters for Mr. Suresh Agarwal for the Financial Year 2022-23 have also been approved the Nomination and Remuneration Committee and by the Board of Directors of the Company at its meeting held on May 04, 2022 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	86,40,000
House Rent Allowance	43,20,000
LTA	84,000
Professional allowance	42,55,200
Gross Total	1,72,99,200

Retirals	
National Pension Scheme	8,64,000
Provident Fund Contribution	10,36,800

Perquisites	
Free use of Company's car for official purpose	
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 2022-23 payable to Mr. Suresh Agarwal and pass the resolution as a special resolution.

The members are further informed that the Company would be filing an application with the Insurance Regulatory and Development Authority of India (IRDAI) for seeking approval of the revised remuneration, perquisites, benefits and facilities for the financial year 2022-23 and the annual performance bonus for the financial year 2021-22 payable to Mr. Suresh Agarwal.

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

By Order of the Board of Directors

Krishnan Gopalakrishnan
Company Secretary

Place: Mumbai

Date: June 22, 2022