

KOTAK MAHINDRA GENERAL INSURANCE COMPANY LIMITED**NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT AN EXTRA-ORDINARY GENERAL MEETING (EGM) (2-2023-24) OF THE MEMBERS OF KOTAK MAHINDRA GENERAL INSURANCE COMPANY LIMITED WILL BE HELD ON FRIDAY, 22nd DECEMBER, 2023 THROUGH VIDEO CONFERENCING (“VC”) OR OTHER AUDIO VISUAL MEANS (“OAVM”) TO TRANSACT THE FOLLOWING SPECIAL BUSINESS:

- 1. To approve the appointment of Mr. Noshir Dastur (DIN: 00493177) as an Independent Director of the Company for a period of three years w.e.f 27th November, 2023 and if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013(“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, IRDAI guidelines on Corporate Governance and any other applicable provisions/rules/regulations, if any issued by IRDAI and Articles of Association of the Company and pursuant to the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Mr. Noshir Dastur (DIN:00493177), who was appointed by the Board of Directors as an Additional Director in the category of Independent Director with effect from 27th November, 2023 and who meets the criteria for independence as provided in Section 149(6) of the Act and the Rules framed thereunder and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Act proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company not liable to retire by rotation, for three (3) consecutive years, with effect from 27th November, 2023 to 26th November, 2026.”

“RESOLVED FURTHER THAT any of the Board of Directors of the Company (including its committee thereof) and Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**By order of the Board of Directors
For Kotak Mahindra General Insurance Company Limited**

**Parshant Arora
Chief Compliance Officer & Head – Legal & Company Secretary**

Date: 28th November, 2023

Place: Mumbai

**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.

NOTES:

1. The Extra-ordinary General Meeting of members of the Company shall be convened through video conferencing (“VC”) or other Audio Visual Means (“OAVM”) in compliance with the Companies Act, 2013 and relevant circulars issued by the Ministry of Corporate Affairs (MCA).
2. The Members are requested to follow the below instructions: -

a) Participation:

- i. Pursuant to the circulars as issued by MCA, 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 of 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, Mr. Parshant Arora - Parshant.arora@Kotak.com
- 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 separately.
- iv. In case any member requires assistance for using the aforementioned Dial-in before or during the meeting, you may contact the Company Secretary, Mr. Parshant Arora - Parshant.arora@Kotak.com
- 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 Extra-ordinary 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 Parshant.arora@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.

Office Address:

Registered Office:

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. 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, Mr. Parshant Arora.
- v. The documents related to matters set out in the notice can be requested via email by writing to the Company Secretary at Parshant.arora@Kotak.com on all working days up to and including the date of the meeting.

Office Address:

Registered Office:

EXPLANATORY STATEMENT CONTAINING MATERIAL FACTS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 AND OTHER APPLICABLE PROVISIONS:

The following Explanatory Statement pursuant to Section 102(1) and other applicable provisions of the Companies Act, 2013 and the Rules framed thereunder, sets out all the material facts relating to the business mentioned under Item No. 1 of the accompanying Notice dated 28th November, 2023.

ITEM NO. 1**Appointment of Mr. Noshir Dastur (DIN: 00493177) as an Independent Director of the Company for a period of three years w.e.f 27th November, 2023.**

Mr. Noshir Dastur was appointed as an Additional Director in the category of Independent Director on 27th November, 2023 by the Board of Directors of the Company and he holds office upto the date of the next Annual General Meeting/Extra-ordinary General Meeting.

In view of the provisions of Section 149(10) of the Companies Act, 2013, appointment of Mr. Noshir Dastur as an Independent Director is being taken now for a term of three years from the date of his appointment i.e 27th November, 2023 as per the recommendation of Nomination & Remuneration Committee.

The Company has received the Director that he meets the criteria for independence as specified in Section 149(6) of the Companies Act, 2013. Further, the Company has also received Mr. Noshir Dastur's consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

Brief profile of Mr. Noshir Dastur's is given at 'Annexure I' to this Notice.

Mr. Noshir Dastur fulfils the other conditions as required under the Companies Act, 2013 and IRDAI guidelines on Corporate Governance.

The Board of Directors recommends the resolution as an Ordinary Resolution as set out in item no. 1 of the Notice for approval of the Members.

Office Address:**Registered Office:**

Mr. Noshir Dastur and his relatives may be deemed to be concerned or interested in the resolution relating to his appointment as an Independent Director. None of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise, in the passing of the said Resolution.

**By order of the Board of Directors
For Kotak Mahindra General Insurance Company Limited**

**Parshant Arora
Chief Compliance Officer & Head – Legal & Company
Secretary**

**Date: 28th November, 2023
Place: Mumbai**

Office Address:

Registered Office:

Annexure I - Details of Director seeking appointment

Name	Mr. Noshir Dastur
DIN	00493177
Qualification	Bachelor's degree in Commerce and Chartered Accountant.
Age	63
Date of First appointment on the Board	27 th November, 2023
Brief profile	<p>Mr. Noshir Dastur, holds a Bachelor's degree in Commerce and is a Fellow Chartered Accountant. He has been practicing as a Chartered Accountant since 1983. Since January 1, 1992, he has been associated with Dubash & Patil, Chartered Accountants, initially as a partner, and from May 26, 2014, as a proprietor. He was also associated with Bhandari Dastur Gupta & Associates, Chartered Accountants, as a partner, from November 24, 1999 until March 31, 2008.</p> <p>During his professional career, he has conducted statutory audits, internal audits, management audits of public and private limited companies, and concurrent and statutory audits of branches of public sector banks and companies. He has also assisted private companies in setting up their accounts department, formulating accounting systems and then exercising overall control over the functioning of such accounts departments. He is currently an independent director in Kotak Mahindra Pension Fund Limited.</p> <p>Noshir Dastur was previously associated with 11 companies, Goolestan Investments Private Limited, Kotak Commodity Services Private Limited, Kotak Mahindra Trustee Company Limited, Mahindra Holdings Limited, Retail Initiative Holdings Limited, Bdg Accounting And Advisory Services Private Limited, Bss Microfinance Limited, Mahindra Susten Private Limited, Mahindra Engineering And Chemical Products Limited, Mashal Sports Private Limited, Snj Dubash Theatre Private Limited.</p>
No. of shares held	Nil

Office Address:

Registered Office:

Remuneration last drawn upto date of the Notice	Not Applicable
Remuneration sought to be paid	Sitting fees as approved by the Board of Directors.
Terms and conditions of reappointment	Appointment as an Independent Director for a period of 3 years commencing from 27 th November, 2023 to 26 th November, 2026 (both days inclusive) [Refer Item No. 1 of the Notice and Explanatory Statement]
Number of Meetings of the Board attended as on date of this Notice.	Not Applicable
Relationship with other Directors, Manager and Key Managerial Personnel	None
Directorships held in other companies in India as on date of Notice	1. Kotak Securities Limited 2. Kotak Mahindra Pension Fund Limited
Membership/ Chairmanship of committees in other companies (excluding foreign companies)	1. <u>Kotak Securities Limited</u> Audit Committee – Chairman Nomination & Remuneration Committee – Member CSR Committee – Member 2. <u>Kotak Mahindra Pension Fund Limited</u> Investment Committee – Member

Office Address:

Registered Office: