



Bharti AXA General Insurance Company Limited

Regd. Office: 43, 1st floor, Hosto Centre, Opp. Imperial Hotel, Millers Road, Vasanth Nagar,
Bangalore – 560 052

CIN - U66030KA2007PLC043362

E-mail – amit.raheja@bharti-axa.com Website- www.bharti-axa.co.in

NOTICE

Notice is hereby given that the 13th (Thirteenth) Annual General Meeting of the Members of Bharti AXA General Insurance Company Limited will be held on **Monday, the 31st day of August, 2020 at 12 noon** through Video Conferencing (“VC”) pursuant to Circular no. 20/2020 dated May 5, 2020 read with MCA Circular No. 14/2020 dated April 8, 2020 and 17/2020 dated April 13, 2020 issued by Ministry of Corporate Affairs (MCA) to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company as on March 31, 2020 and the reports of the Board of Directors and Auditors.
2. To appoint a Director in place of Rakesh Bharti Mittal, (DIN-00042494) who retires by rotation and being eligible offered himself for reappointment.
3. To appoint a Director in place of Jean Drouffe, (DIN-07373856) who retires by rotation and being eligible offered himself for reappointment.
4. To fix the remuneration of M. P. Chitale and Co., Chartered Accountants, Joint Statutory Auditors of the Company and in this connection, to pass the following resolution, with or without modifications:

“RESOLVED THAT pursuant to Section 139 and 142 of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification or re-enactment thereof, for the time being in force), and other applicable provisions, if any, and guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) for appointment of statutory auditors, the consent of the Members be and is hereby accorded to the payment of remuneration of INR 27.50 Lakhs (excluding GST and out of pocket expenses) to M.P. Chitale and Co., Chartered Accountants (ICAI Registration No.101851W) Joint Statutory Auditors of the Company, for conducting the statutory audit of the Company for the Financial Year 2020-21.”

5. To fix the remuneration of Singhi & Co., Chartered Accountants Statutory Auditors of the Company and in this connection, to pass the following resolution, with or without modifications:



“RESOLVED THAT pursuant to Section 139 and 142 of the Companies Act, 2013 (“Act”) read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification or re-enactment thereof, for the time being in force), and other applicable, provisions, if any, and guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) for appointment of statutory auditors, the consent of the Members be and is hereby accorded to the payment of remuneration of INR 27.50 Lakhs (excluding GST and out of pocket expenses) to Singhi & Co., Chartered Accountants (ICAI Registration No. 302049E) Joint Statutory Auditors of the Company, for conducting the statutory audit of the Company for the Financial Year 2020-21.”

SPECIAL BUSINESS:

6. Appointment of Rajesh Sud as Director of the Company (Regularisation)

To consider, and if thought fit to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder and the Articles of Association of the Company, Rajesh Sud (DIN-02395182), who was appointed as an Additional Director of the Company by the Board on August 28, 2019, in terms of Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom the Company has received a written notice under Section 160 of the Companies Act, 2013 from a Member proposing his candidature for the office of Director and who is eligible for appointment to the said office, be and is hereby appointed as Non-Executive Director of the Company liable to retire by rotation.”

7. Revision in Remuneration of Chief Executive Officer and Managing Director

To consider, and if thought fit to pass, with or without modifications, the following resolution as an **ORDINARY RESOLUTION**:

“RESOLVED THAT pursuant to the provisions of Section 34A of Insurance Act, 1938, applicable provisions of the Companies Act, 2013, IRDAI Corporate Governance Guidelines dated May 18, 2016 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”), Insurance Act, 1938 (including any statutory modification or re-enactment thereof for the time being in force), the applicable Rules and Regulations made thereunder and subject to prior approval of IRDAI, the following revision in the remuneration of Sanjeev S. (DIN-07644073), Chief Executive Officer and Managing Director of the Company, be and is hereby approved as under:

a) Annual Total Fixed Compensation:

INR 2,20,00,000/- per annum (inclusive of all allowances, Company’s Contribution to Provident Fund and Gratuity)



b) Variable Pay:

In addition to the aforesaid annual fixed pay, Sanjeev S. shall also be entitled to the following benefits, subject to meeting Company's performance targets:

1) Short Term Incentive Component (STIC):

Under the STIC, he shall be entitled to an 'On Target' STIC amount of INR 1,10,00,000/- (50% of the Annual Total Fixed Compensation) of the Annual Total Fixed Compensation) which would be subject to maximum cap of INR 2,20,00,000/- (100% of the Annual Total Fixed Compensation).

2) Grant under Employee Stock Appreciation Rights (SAR) Plan:

He shall be entitled to a grant under SAR Plan equivalent to 0.7% of Eligible Pool. Eligible Pool is defined as Exit Valuation (less) Entry Valuation (less) Net Capital Injections. SAR Grant will be governed by terms and conditions as set out in the Scheme Document of the SAR Plan for the Company.

c) Other Benefits:

He would also be entitled to group medical insurance for self, spouse and up to 3 children, personal accident insurance, group life insurance, club memberships and such other benefits / perquisites, as per the policy of the Company, amended from time to time.

Registered Office

43, 1st floor, Hosto Centre,
Opp. Imperial Hotel, Millers Road, Vasanth Nagar,
Bangalore – 560052

Place: Mumbai

Date: August 9, 2020

By Order of the Board of Directors

Sd/-

Amit Raheja

Head – Legal & Compliance and Company Secretary

Membership no.: F5589



NOTES:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) vide its Circular dated May 5, 2020 read with Circulars dated April 13, 2020 and April 8, 2020 has permitted Companies to hold the Annual General Meeting (“AGM”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”).
2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC/OAVM, physical attendance of Members has been dispensed with.

Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.

3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto.
4. Bodies Corporate can be represented at the meeting by such person(s) as are authorised. Copies of Resolution under Section 113(1)(a) of the Companies Act, 2013, authorising such person(s) to attend the meeting should be forwarded to the Company prior to the meeting. The said Resolution/ Authorisation should be sent to the Company Secretary by email to the designated email id amit.raheja@bharti.axa.com
5. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2019-20 is being sent only through electronic mode to those Members whose email addresses are registered with the Company. Members may note that the Notice and Annual Report 2019-20 will also be available on the Company's website www.bharti-axagi.co.in
6. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. Since the AGM is held through VC, Route Map is not annexed in this Notice.
8. Facility of joining the AGM through will open 15 minutes before the time scheduled for the AGM and will remain open 15 minutes after such scheduled time.
9. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request in advance on the designated email of the Company i.e. amit.raheja@bharti.axa.com



10. The proceedings of the Meeting will be recorded and Transcript will be maintained in safe custody of the Company. The said transcript will be uploaded on the website of the Company.

➤ **For participation:**

The Company has provided Google meet (Video Conference facility) for participation in the meeting by Members.

- **Google Meet Meeting ID** - <https://meet.google.com/yog-kkjm-npv>
- Members may contact Amit Raheja, Company Secretary on helpline No: +91-9910410032 or email id: amit.raheja@bhartiata.com for any assistance with using the technology before or during the meeting.

➤ **Voting**

- Rathi & Associates, Practicing Company Secretaries have been appointed as the Scrutinizers to scrutinize the voting through poll at the 13th Annual General Meeting in a fair and transparent manner.
- Members may cast their vote when poll is demanded on the designated email id js@rathiandassociates.com.
- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, count the votes cast through poll and submit the Report to the Chairman who shall countersign the same.
- Members desirous to inspect the documents pertaining to the resolutions proposed at the meeting and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, may write to the Company on its designated mail id amit.raheja@bhartiata.com



EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 6 under Special Business:

Based on the recommendations of the Board Nomination and Remuneration Committee, Rajesh Sud (DIN-02395182) was appointed as an Additional Director on the Board of the Company with effect from August 28, 2019 to hold office up to the date of the Annual General Meeting. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013, from a member signifying his intention to propose the appointment of Rajesh Sud as a Director of the Company.

Rajesh Sud is not related to any other Director and Key Managerial Personnel of the Company.

None of the Directors, Key Managerial Personnel and their relatives other than Rajesh Sud is in any way, concerned or interested in the said resolution.

The resolution as set out in item no. 6 of this Notice is accordingly commended for your approval as an Ordinary Resolution.

Item No. 7 under Special Business:

The Board of Directors of the Company, at its meeting held on May 13, 2020 had, based on the recommendation of Board Nomination and Remuneration Committee, approved the revision in the remuneration and other benefits of Sanjeev S. (DIN-07644073), CEO and Managing Director. In accordance with Section 34A of the Insurance Act, 1938 read with IRDAI Corporate Governance Guidelines and/or any other applicable regulatory provisions, revision in remuneration of CEO and MD requires prior approval of IRDAI.

None of the Directors, Key Managerial Personnel of the Company and their relatives other than Sanjeev S. is in any way, concerned or interested in the said resolution.

The resolution as set out in item no. 7 of this Notice is accordingly commended for your approval as an Ordinary Resolution.

Registered Office

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Place: Mumbai

Date: August 9, 2020

By Order of the Board of Directors

Sd/-

Amit Raheja

Head – Legal & Compliance and Company Secretary
Membership no.: F5589



Form No. MGT-12

Polling Paper

(Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21 (1)(c) of the Companies (Management and Administration) Rules, 2014)

Ballot Paper for the 13th Annual General Meeting of the Company held on Monday the 31st day of August, 2020 at 12 noon through Video Conferencing

Particulars	Details
Name of the Member (s)	
Postal address:	
E-mail ID:	
Folio / DP ID – Client ID:	
Class of Shares	Equity
No. of Share(s)	

I/We hereby exercise the voting right in respect of Ordinary/ Special Resolution enumerated below by recording the assent or dissent to the said resolutions as are indicated below:

Resolution No	Resolution	Ascent	Dissent
Ordinary Business			
1.	Adoption of Financial Statements for the year ended March 31, 2020		
2.	Re-appointment of retiring Director Rakesh Bharti Mittal (DIN-00042494), who being eligible has offered himself for reappointment		
3.	Re-appointment of retiring Director Jean Drouffe (DIN-07373856), who being eligible has offered himself for reappointment		
4.	Fixation of remuneration of M. P. Chitale and Co., Chartered Accountants, Joint Statutory Auditors of the Company		
5.	Fixation of remuneration of Singhi & Co., Chartered Accountants, Joint Statutory Auditors of the Company		
Special Business			
6.	Appointment of Rajesh Sud (DIN-02395182), as Non-Executive Director liable to retire by Rotation		
7.	Revision in Remuneration of Chief Executive Officer and Managing Director		

Signed this _____ day of _____ Two Thousand Twenty

Signature of Share Holder: _____