



**Bharti AXA General Insurance Company Limited**

**Regd. Office:** 43, 1st floor, Hosto Centre, Opp. Imperial Hotel, Millers Road, Vasanth Nagar,  
Bangalore - 560052

**CIN -** U66030KA2007PLC043362

**E-mail –** [amit.raheja@bharti-axa.com](mailto:amit.raheja@bharti-axa.com) **Website-** [www.bharti-axa.co.in](http://www.bharti-axa.co.in)

**NOTICE**

Notice is hereby given that the 12<sup>th</sup> (Twelfth) Annual General Meeting of the members of Bharti AXA General Insurance Company Limited will be held on **Monday, the 29<sup>th</sup> day of July, 2019** at Corporate Office of the Company situated at Unit No. 1902, 19<sup>th</sup> Floor, Parinee Crescenzo, 'G' Block, Bandra-Kurla Complex, Opposite MCA Club, Bandra (E), Mumbai – 400 051 at 1.30 p.m. to transact the following business:

**ORDINARY BUSINESS:**

1. To consider and adopt the Audited Financial statements of the Company as on March 31, 2019, and the reports of the Board of Directors and Auditors.
2. Re-appointment of Mr. Harjeet Kohli, (DIN-07575784) as a Director liable to retire by rotation.
3. Re-appointment of Mr. Soumen Ghosh, (DIN-01262099) as a Director liable to retire by rotation.
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 p.a. (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 2019-20.”

5. To fix the remuneration of Singhi & 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 p.a. (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 2019-20.”

**SPECIAL BUSINESS:**

6. 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, Marc Pierre Charles Audrin (DIN-08420079), who was appointed as



an Additional Director of the Company by the Board on May 13, 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. 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, Garance Wattez Richard (DIN-08451601), who was appointed as an Additional Director of the Company by the Board on May 14, 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.

8. 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 Companies Act, 2013, IRDAI Corporate Governance Guidelines date 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 approval of IRDAI, the following revision in the remuneration of Mr. 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 18,353,114/- per annum (inclusive of all allowances, Company's Contribution to Provident Fund and Gratuity) effective April 01, 2019

**b) Variable Pay:**

In addition to the aforesaid annual fixed pay, Mr. 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 9,176,557/- (50% of the Annual Total Fixed Compensation)

**2) Long Term Incentive Plan (LTIP):**

He shall be eligible to participate in LTIP of the Company and entitled to a Target Grant amount of INR 7,341,246/- (40% of the Annual Total Fixed Compensation.)

**3) Special Long Term Incentive Plan (LTIP):**

He shall be eligible to participate in Special LTIP Grant of 1% of eligible pool as per the terms and conditions approved by the Board.

The Board may grant additional payout under STIC and LTIP Plans in case performance exceeds target.



**c) Other Benefits:**

He would also be entitled to group medical insurance for self, spouse and upto 3 children, personal accident insurance, group life insurance with a sum assured of 4 times the annual TFC, club memberships and such other benefits / perquisites, as per the policy of the Company, amended from time to time.”



**NOTES:**

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF ONESELF AND THE PROXY NEED NOT BE A MEMBER.**
2. 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 a proxy for any other person or member.
3. Proxy form in order to be valid should be deposited at the Registered Office of the Company, duly completed signed and stamped, at least forty-eight hours before the Annual General Meeting. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.
4. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto.
5. 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.
6. All documents referred to in the Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting.
7. Members are requested to keep the Company immediately informed of any change in their respective mailing addresses.
8. Route map showing the directions to reach the venue of the Annual General Meeting is given below.

**Registered Office**

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

Place: Mumbai  
Date: July 06, 2019

**By Order of the Board of Directors**

**Sd/-**

**Amit Raheja**

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



## **EXPLANATORY STATEMENT UNDER SECTION 102 OF THE COMPANIES ACT, 2013**

### **Item No. 6 under Special Business:**

Based on the recommendation of the Nomination and Remuneration Committee, Marc Pierre Charles Audrin (DIN - 0008420079) was appointed as an Additional Director on the Board of the Company with effect from May 13, 2019 to hold office upto 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 Marc Audrin as a Director of the Company.

Marc Pierre Charles Audrin 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 Marc Audrin are, 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:**

Based on the recommendation of the Nomination and Remuneration Committee, Garance Wattez Richard (DIN - 08451601) was appointed as an Additional Director on the Board of the Company with effect from May 15, 2019 to hold office upto 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 Garance Wattez Richard as a Director of the Company.

Garance Wattez Richard 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 Garance Wattez Richard are, 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.

### **Item No. 8 under Special Business:**

The Board of Directors of the Company, at its meeting held on May 13, 2019 had, based on the recommendation of Board Nomination and Remuneration Committee, approved the revision in the remuneration and other benefits of Mr. 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. are in any way, concerned or interested, in the said resolution.

The resolution as set out in item no. 8 of this Notice is accordingly commended for your approval as an Ordinary Resolution.

### **Registered Office**

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

Place: Mumbai  
Date: July 06, 2019

**By Order of the Board of Directors**

**Sd/-**

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



**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]

Name of the Member (s)	
Registered address:	
E-mail ID:	
Folio / DP ID – Client ID:	

I/We \_\_\_\_\_ being member(s) of \_\_\_\_\_ shares of the above named Company, hereby appoint:

1. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature, or failing him;

2. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature, or failing him;

3. Name: \_\_\_\_\_

Address: \_\_\_\_\_

E-mail ID: \_\_\_\_\_ Signature, or failing him;



as my/our proxy to attend and vote for me/us on my/our behalf at the 12<sup>th</sup> Annual General Meeting of the members of Bharti AXA General Insurance Company Limited will be held on Monday **the 29<sup>th</sup> day of July, 2019** at Corporate Office of the Company situated at Unit No. 1902, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra-Kurla Complex, Opposite MCA Club, Bandra (E), Mumbai – 400 051 at 1.30 p.m. and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution No.	Resolution	For	Against
<b>Ordinary Business</b>			
1.	Adoption of Financial Statements for the year ended March 31, 2019		
2.	Re-appointment of retiring Director Mr. Harjeet Kohli, who being eligible has offered himself for reappointment		
3.	Re-appointment of retiring Director Mr. Soumen Ghosh, 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		
<b>Special Business</b>			
6.	Appointment of Marc Pierre Charles Audrin as Non-Executive Director liable to retire by Rotation		
7.	Appointment of Garance Wattez Richard as Non-Executive Director liable to retire by Rotation		
8.	Revision in Remuneration of Chief Executive Officer and Managing Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ Two Thousand

Nineteen Signature of Share Holder: \_\_\_\_\_

Signature of Proxy holder (s): \_\_\_\_\_

Notes:

**This Proxy Form 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.**



### ATTENDANCE SLIP

**12<sup>th</sup> Annual General Meeting of the Company to be held on Monday, 29<sup>th</sup> July, 2019 at 1.30 p.m.**

Regd. Folio No. \_\_\_\_\_

No. of Shares Held \_\_\_\_\_

Name of the Shareholder \_\_\_\_\_

Name of the Proxy \_\_\_\_\_

Signature of Member/Proxy \_\_\_\_\_

I hereby record my presence at the 12<sup>th</sup> Annual General Meeting of the members of Bharti AXA General Insurance Company Limited will be held on held **Monday, the 29<sup>th</sup> day of July, 2019** at Corporate Office of the Company situated at Unit No. 1902, 19<sup>th</sup> Floor, Parinee Crescenzo, 'G' Block, Bandra-Kurla Complex, Opposite MCA Club, Bandra (E), Mumbai – 400 051 at 1.30 p.m.

Signature of Member/Proxy Note:

1. Please fill in this attendance slip and hand it over at the entrance of the Meeting Hall.
2. Shareholder/Proxy holder are requested to bring their copy of the Annual Report at the Meeting.



**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 12<sup>th</sup> Annual General Meeting of the Company held on Monday the 29<sup>th</sup> day of July, 2019 at Corporate Office of the Company situated at Unit No. 1902, 19th Floor, Parinee Crescenzo, 'G' Block, Bandra-Kurla Complex, Opposite MCA Club, Bandra (E), Mumbai – 400 051 at 1.30 p.m.**

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	Assent	Dissent
<b>Ordinary Business</b>			
1.	Adoption of Financial Statements for the year ended March 31, 2019		
2.	Re-appointment of retiring Director Mr. Harjeet Kohli, who being eligible has offered himself for reappointment		
3.	Re-appointment of retiring Director Mr. Soumen Ghosh, 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		
<b>Special Business</b>			
6.	Appointment of Marc Pierre Charles Audrin as Non-Executive Director liable to retire by Rotation		
7.	Appointment of Garance Wattez Richard as Non-Executive Director liable to retire by Rotation		
8.	Revision in Remuneration of Chief Executive Officer and Managing Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ Two Thousand Nineteen

Signature of Share Holder: \_\_\_\_\_

## 12<sup>th</sup> AGM Route Map

