



Bharti AXA General Insurance Company Limited

Regd. Offc: The First Floor, The Ferns Icon, Survey No.28, Doddanekundi,
Off Outer Ring Road, Bangalore - 560 037

CIN - U66030KA2007PLC043362

E-mail – info@bharti-axagi.co.in **Website-** www.bharti-axagi.co.in

NOTICE FOR EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that Extra Ordinary General Meeting of the members of the Company shall be held on Friday, the 28th day of October, 2016 at The First Floor, The Ferns Icon, Survey No.28, Doddanekundi, Off Outer Ring Road, Bangalore - 560 037 India at 11:30 A.M. to transact the following business:

SPECIAL BUSINESS:

1. Appointment of Mr. Sanjeev S as Chief Executive Officer and Managing Director of the Company:

To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT, pursuant to the relevant provisions of the Companies Act, 2013 and the Rules made thereunder and the Articles of Association of the Company, Mr. Sanjeev Srinivasan (DIN-07644073), in respect of whom the Company has received a notice under section 160 of the Companies Act 2013 along with the requisite deposit from a member proposing his candidature for the office of Director of the Company and he being eligible for appointment to the said office, be and is hereby appointed as a Director liable to retire by rotation, effective from such date on which IRDAI approves his appointment as CEO & MD of the Company.

RESOLVED FURTHER THAT *pursuant to the provisions of Section 34A of Insurance Act, 1938, Section 196 of the Companies Act, 2013 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), and the applicable Rules and Regulations made thereunder, subject to the prior approval of the IRDAI to the appointment of Mr. Sanjeev S as CEO & MD, the Members hereby approve the appointment of Mr. Sanjeev S as Chief Executive Officer & Managing Director of the Company for a period of 5 (five) years, to take effect from such date on which IRDAI approves his appointment as CEO & MD of the Company.*



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RESOLVED FURTHER THAT Mr. Sanjeev S is hereby authorised to act on behalf of the Company in various matters relating to the day to day affairs and operations of the Company and further perform such other duties and functions and carry out such responsibilities as has been or may be assigned to him by the Board of Directors from time to time.

RESOLVED FURTHER THAT pursuant to the provisions of Section 34A and other applicable provisions of Insurance Act, 1938, the provisions of the Articles of Association of the Company, (including any statutory modifications or re-enactment thereof for the time being in force) or the Rules made thereunder, subject to the prior approval of the Insurance Regulatory and Development Authority of India (IRDAI), the following terms and conditions for appointment of Mr. Sanjeev S as Chief Executive Officer & Managing Director of the Company be and is hereby approved:

Components	Amount (In INR)
	Annual
Basic	5,000,000
House Rent Allowance	2,500,000
Special Allowance	788,667
Flexible Benefits * (*Inclusive of Medical, Meal, Car benefit, LTA, Telephone, etc.)	3,611,333
Company Contribution to PF	600,000
Total Fixed Compensation	12,500,000

Joining Bonus:

- INR 40,00,000 to be paid along with February 2017 payroll or in the month of receipt of IRDA approval, whichever is later
- INR 30,00,000 to be paid along with February 2018 payroll

Should Mr. Sanjeev terminate his employment with the company within 24 months from the date of payment of joining bonus or if the company terminates his employment for cause within 24 months from the date of payment, he is required to repay the full amount of the joining bonus to the Company.



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Short-term Incentive Compensation

Mr. Sanjeev S's annual Variable Pay ranges between 40% ("On Target" performance) to 80% (Performance at "Excellence") of his TFC and is linked to the Company performance as well as individual performance rating. The pay-out of the same will be pro-rated for the tenure of employment in the performance period.

Additionally, Mr. Sanjeev S will be eligible to receive his variable pay (pro-rated from his date of joining) for the Performance year 2016, in his role as Chief Commercial & Principal Officer. This will be based on the Company and Individual performance, and will be payable in March/April 2017, as per the table below.

Pay-out year	Min	Target	Max
March / April 2017	0	1,980,874	3,961,748

Long-term Incentive Plan

Mr. Sanjeev has been provided with a 2016 Local Cash LTIP grant at the time of his appointment as Chief Commercial & Principal Officer, at the rate of 45% of his TFC. The same will be continued to be available to him as CEO & MD. The grant is governed by the terms and conditions of the Company's Long-term Incentive Plan. The pay-out schedule is as provided below:

Pay-out year	Min	On Target	Max.
2018	0	1,875,000	2,812,500
2019	0	1,875,000	2,812,500
2020	0	1,875,000	2,812,500

Benefits

Mr. Sanjeev will be eligible to receive the following benefits:

- **Medical Insurance** under the Company's Group Medical Insurance policy, for Self, spouse and up to 3 children
- **Life Insurance** for Self, covered under the Company's Group Life



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- Insurance Policy, with a sum assured of 6 times the annual TFC
- **Personal Accident Insurance** for Self, covered under the Company's Group Personal Accident Insurance Policy, with a sum assured of 6 times the annual TFC
 - **Gratuity** shall be payable as per the Payment of Gratuity Act, 1972.

RESOLVED FURTHER THAT the other terms of employment of Mr. Sanjeev S, shall be as placed before the shareholders at the ensuing meeting.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary be and is hereby authorised to do all such acts, deeds and things as may be required to give effect to the above said resolution, including making necessary filing before the IRDAI and other authorities."

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. Proxy form in order to be valid should be deposited at the Registered Office of the Company, at least forty-eight hours before the Meeting.
3. Members are requested to keep the Company immediately informed of any change in their respective mailing addresses.
4. Duplicate attendance slips shall not be issued at the Meeting venue. However the same shall be issued at the Registered Office of the Company up to two days preceding the day of Meeting.

Registered Office:

BHARTI AXA GENERAL INSURANCE COMPANY LTD
First Floor, Ferns Icon, Survey No. 28
Next to Akme Ballet, Doddanekundi,
Off Outer Ring Road
Bangalore- 560 037

By Order of the Board of Directors

Place: Bangalore
Date: 26th October, 2016


Ashish Sarma
Company Secretary



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ANNEXURE TO NOTICE

Explanatory Statement under Section 102 of the Companies Act, 2013

Item 1:

Increase in the Authorized Share Capital and alteration of the Capital Clause V (i) in the Memorandum of Association of the Company:

Mr. Sanjeev S (DIN- 07644073) is proposed to be appointed as CEO & Managing Director of the Company, subject to the prior approval by IRDAI to his appointment as such. His appointment as CEO & MD shall take effect from such date as the IRDAI may approve his appointment as CEO & MD. The remuneration to be payable to Mr. Sanjeev S shall be as per the details specified in the resolution, subject to prior approval of IRDAI.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Resolution set out at item No.1 of the Notice.

The Board recommends the Resolution set out at item No.1 of the Notice for approval by the members.

Registered Office:
Directors

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Place: Bangalore
Date: 26th October, 2016

By Order of the Board of

Ashish Sarma
Company Secretary



redefining /
general insurance

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PROXY FORM

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 Extra Ordinary General Meeting of the Company to be held on _____ day of _____, 2016 at _____ at First Floor, Ferns Icon, Survey No. 28, Next to Akme Ballet, Doddanekundi, Off Outer Ring Road, Bangalore- 560 037 at and at any adjournment thereof in respect of resolutions as are indicated below:

Resolution No.	Resolution	For	Against

Signed this _____ day of _____ Two Thousand Sixteen.

Signature of Share Holder: _____

Signature of Proxy holder (s): _____

Notes:

This Proxy Form duly completed should be deposited at the Registered Office of the Company, not less than 48 hours before the time fixed for holding the Meeting.

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BHARTI AXA GENERAL INSURANCE CO LTD



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ATTENDANCE SLIP

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 Extra Ordinary General Meeting of the company to be held on 28th day of October, 2016 at First Floor, Ferns Icon, Survey No. 28, Next to Akme Ballet, Doddanekundi, Off Outer Ring Road, Bangalore- 560 037 at 11:30A.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.



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Form 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)

Bolot Paper for the Extra-ordinary General Meeting of the Company held on 28th October, 2016.	
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 Resolution enumerated below by recording the assent or dissent to the said resolutions as are indicated below:

Resolution No.	Resolution	Assent	Dissent
Special Business			
1.	Appointment of Mr. Sanjeev S as Chief Executive Officer and Managing Director of the Company		

Signed this _____ day of _____ Two Thousand Sixteen.

Signature of Share Holder: _____