

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 Wbsite- 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 30th day of January 2015 at The First Floor, The Ferns Icon, Survey No.28, Doddanekundi, Off Outer Ring Road, Bangalore - 560 037 India at 09:30 A.M. to transact the following business:

SPECIAL BUSINESS:

1. Increase in the Authorized Share Capital and alteration of the Capital Clause V(i) in the Memorandum of Association 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 provisions of Section 13 sub-section (1), read with Section 55, 61, 64 and other applicable provisions, if any, of the Companies Act, 2013 (including any amendment thereto or re-enactment thereof) Authorized Share Capital of the Company be and is hereby increased from the existing Rs. 12.50 billion (Rs.1250 Crore only) divided into 1250 Million Equity Shares of Rs.10/- (Rupees Ten) each to Rs.15 billion (Rs.1500 Crore only) divided into 1500 Million Equity Shares of Rs.10/- (Rupees Ten) each.

RESOLVED FURTHER THAT, Clause V(i) of the Memorandum of Association of the Company be and is hereby altered by substituting the figure and the words “Rs.



12,500,000,000 /- (Rupees One Thousand Two Hundred Fifty Crore Only) divided into 1,250,000,000 (One Hundred Twenty Five Crore) Equity Shares of Rs.10/- (Rupee Ten) each" appearing therein by the figure and the words "Rs.15,000,000,000/- (Rupees One Thousand Five Hundred Crore) divided into 1,500,000,000 (One Hundred Fifty Crore Only) Equity Shares of Rs.10/- (Rupees Ten) each.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and are hereby severally authorized to incur expenses, make the necessary applications and filings with the Statutory authorities and to do all such acts, deeds and things as may be necessary to give effect to the above alteration."

2. Alteration of the Articles of Association of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 14 and all other applicable provisions of the Companies Act, 2013 (statutory modification (s) or re-enactment thereof, for the time being in force), the amendment to the Articles of Association submitted to this meeting be and are hereby approved and adopted as the alterations and substitutions to the contents of the existing Articles of Association of the Company.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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:

Directors

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

Place: Bangalore

Date: 29th January 2015

By Order of the Board of



Ashish Sarma

Company Secretary

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:

Currently the Authorized capital of the Company is Rs.1250 Crore. Out of the said Authorized Equity Capital of Rs.1250 Crore, the capital is issued to the extent of approximately Rs.1187 Crore. To fulfill the future capital requirement of the Company, additional capital would be required which is intended to be met by way of infusion of equity capital. Accordingly, it is proposed that the Authorized Capital be increased by a further Rs.250 Crore, amending Clause V (i) of the Memorandum of Association (by way of an Ordinary Resolution) in terms of Section 16 and the relevant notified provisions under Companies Act, 2013.

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.

Item 2:

Alteration of the Articles of Association of the Company:

The references to specific sections of the Companies Act, 1956 in the existing Articles of Association may no longer be in conformity with the Companies Act, 2013 and the said



section references have been replaced with the new sections numbers under Companies Act 2013.

Considering that substantive sections of the Companies Act which deal with the general working of the companies stand notified, it is proposed to amend the existing Articles of Association to align it with the provisions of Companies Act, 2013 including the Rules framed thereunder to the Companies Act, 2013.

While some of the Articles of the existing Articles of Association of the Company require alteration or deletions, material changes that are proposed in the new draft Articles of Association are given below for ease of reference to shareholders:

1. In the Article 2, in the definition clause:
 - a. In para for Appointed Actuary the words 'as amended from time to time' be inserted after the words 'the Insurance Regulatory and Development Authority (Appointed Actuary) Regulations 2000';
 - b. In para for Bharti the words 'Bharti Ventures Limited (formerly known as Bharti Enterprises (India) Limited)' be deleted and the same be substituted by the words 'Bharti Insurance Holdings Private Limited'.
 - c. The para Bharti Enterprises to be deleted.
 - d. In para for Group
 - i. the words 'parents and siblings and their spouses, children and heirs' be deleted and the same be substituted by the words 'any members of his immediate family';
 - ii. the words 'Sunil Bharti Mittal and/ or any member of his immediate' be substituted between the words 'be exercised for the benefit of' and 'Family';
 - iii. the word 'Enterprise' be deleted and the same be substituted by the word 'Group'.
2. Article 3(6) be deleted.
3. In the Article 45 the words 'or before' be deleted.
4. In the Article 46 the words 'by resolution of Board' be inserted after the words 'will be liable to be forfeited'.

5. In the Article 119 the word 'ten' be deleted and the same be substituted by the words 'Eleven (11), out of which at least One shall be a Woman Director'.
6. In the Article 122 the word and number 'Two (2)' be deleted and the same be substituted by the word and number 'Three (3)'.
7. In the Article 134 the words 'Provided, however that the office of CEO and that of Independent Directors shall not be liable for retirement by rotation.' at the end of the paragraph.
8. Inserting the following after Article 135:
"135A. Subject to the provisions of section 152 of the Act, an independent director shall hold office for a term up to five consecutive years on the Board of the Company, but shall be eligible for reappointment on passing of a special resolution by the Company and disclosure of such appointment in the Board's report.
135B. Notwithstanding anything contained in Article 135A no independent director shall hold office for more than two consecutive terms, but such independent director shall be eligible for appointment after the expiration of three years of ceasing to become an independent director.
Provided that an independent director shall not, during the said period of three years, be appointed in or be associated with the company in any other capacity, either directly or indirectly."
9. In the Article 138(iii) the words 'in accordance with Section 153 and 164 of the Act;' be inserted after the words 'disqualified for appointment'.
10. Substituting the existing Article 140 as follows:
"Subject to the applicable Laws, and unless otherwise agreed by an AXA Director and a Bharti Director, the meetings of the Board shall be held at least four times in a financial year, and otherwise as circumstances require. The gap between two consecutive board meetings shall not exceed 120 days. At least seven (7)

Days' written notice of a Board meeting shall be given to each Director and his alternate (if any), provided that a meeting of the Board may be convened by giving not less than 48 hours' notice if the interests of the Company would be likely to be adversely affected to a material extent if the business to be transacted at such Board meeting were not dealt with as a matter of urgency or if all Directors or their respective alternates agree, provided however that at least one independent director attends the meeting or in case of the absence of independent directors, the minutes are circulated to all the Directors and ratified by at least one independent director."

11. In the Article 144:

- a. the words 'video conferencing, other audio visual means (including web-based tools)' be inserted after the words 'by means of conference telephone'.
- b. Substituting Clause (e) as "minutes of such a meeting are approved by all Directors who participated in such meeting, subject to applicable provisions of the Act."

12. In the Article 145 the words 'or by electronic means' be inserted after the words 'a written resolution'.

13. The following shall be inserted after Article 148 (f) (v) "(vi) the Sitting fees payable to the Directors".

14. In the Article 149 the words 'also no later than 31 December' be deleted.

15. In the Article 151

- a. the words 'Nomination &' be inserted between the words 'Board Remuneration'.
- b. the words 'one of the requirement of' after word 'include' be deleted,
- c. the word 'Independent Director' be replaced with 'Independent Directors as prescribed in the Act or under IRDA Regulations'.

16. In the Article 152 the words 'Provided that the remuneration to Managing or Whole time Director or CEO shall be subject to other Regulatory approvals, as applicable" at the end of the paragraph.
17. In the Article 155(ii) the words 'in accordance with Section 294AA(3) of the Act;' be deleted.
18. In the Article 158 the word 'Nomination &' be inserted between the words 'Board Remuneration' wherever appears.
19. In the Article 159 the words 'the Company Secretary' be inserted after the words 'the Chief Financial Officer ("CFO")'.
20. In the Article 166 the words 'Majority of Directors of ACC shall be Independent Directors.' be inserted after the words 'serving as chairman of the ACC.'.
21. In the Article 167 shall stand substituted as follow:

'The ACC shall have such powers and be responsible for:

- a. evaluation of internal financial controls and risk management systems;*
- b. review and monitor the auditor's independence and performance, and effectiveness of audit process;*
- c. monitoring the integrity of the financial statements and audit reports of the Company;*
- d. scrutiny of inter-corporate loans and investments;*
- e. subject always to Article 174 and Article 176, making a recommendation to the Board on the appointment, reappointment and removal of the Auditors and approving the remuneration and terms of engagement of the Auditors; and*
- f. approval or any subsequent modification of transactions of the company with related parties;*

- g. valuation of undertakings or assets of the company, wherever it is necessary;*
- h. monitoring the end use of funds raised through public offers and related matters;*
- i. such other matters as maybe required to be performed under applicable Laws.'*

22. In the Article 176 the words 'subject to Section 139 of the Act' be inserted after the words 'repute as its internal auditor,'

23. Article 202(3) be deleted.

Certain provisions of existing Articles of Association have been simplified by providing reference to relevant Sections to the Companies Act, 2013 and the Rules framed thereunder, to avoid repetition in its entirety.

None of the Directors/Key Managerial Personnel of the Company/their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at item No.2 of the Notice.

The Board recommends the Special Resolution set out at item No.2 of the Notice for approval by the members.

Registered Office:
Directors

By Order of the Board of

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

Place: Bangalore

Date: 29th January 2015



Ashish Sarma
Company Secretary



PROXY FORM

BHARTI AXA GENERAL INSURANCE COMPANY LIMITED

CIN - U66030KA2007PLC043362

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

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 _____, 2015 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 Fifteen.

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 COMPANY LIMITED

First Floor, Ferns Icon, Survey No. 28

Next to Akme Ballet, Doddanekundi,
Off Outer Ring Road
Bangalore- 560 037

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 30th day of January, 2015 at First Floor, Ferns Icon, Survey No. 28, Next to Akme Ballet, Doddanekundi, Off Outer Ring Road, Bangalore- 560 037 at 09:30A.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.