

**NOTICE OF 15th ANNUAL GENERAL MEETING (“AGM”) OF THE MEMBERS OF MAGMA
HDI GENERAL INSURANCE COMPANY LIMITED**

To all the Members of the Company

Notice is hereby given that the 15th Annual General Meeting (“AGM”) of the Members of **Magma HDI General Insurance Company Limited** (“the Company”) will be held on Wednesday, August 7, 2024 at 11.00 A.M. through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 03/2022 dated 5 May, 2022 which is in continuation of General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”) respectively to transact the following businesses:

ORDINARY BUSINESS(ES):

1. To receive, consider and adopt the Annual Audited Financial Statements for the Financial Year ended March 31, 2024, including the Balance Sheet, the Statement of Profit and Loss Account and the Cash Flow Statement for the year ended March 31, 2024 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Sanjay Chamria (DIN: 00009894) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS

3. To appoint Mr. Vinesh Kriplani (DIN: 08212644) as a director in the capacity of Non-Executive Director of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder and Corporate Governance Guidelines issued by IRDAI (including any statutory modification(s) or re-enactment thereof for the time being in force) other applicable provisions of law, Mr. Vinesh Kriplani (DIN: 08212644), who was appointed by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee as an Additional Director of the Company, who holds office up to the date of this Annual General Meeting in terms of Section 161(1) of Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and in respect of whom the Company has received a notice in writing from a Member under Section 160(1) of the Companies Act, 2013, proposing his candidature for the office of the Director, be and is hereby appointed as a Non-Executive Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT any of the Directors, Chief Compliance Officer and the Company Secretary of the Company be and are hereby severally authorised to do, or cause to be done all such acts, deeds and things, and execute, deliver and/or file all such documents, as may be necessary or desirable in connection with and to give effect to the above resolution, including but not limited to filing of requisite forms and returns with the Registrar of Companies, West Bengal and IRDAI, as applicable and to take all necessary actions in this regard.”

Place: Mumbai
Dated: July 15, 2024
Registered Office:
Development House
24, Park Street,
Kolkata – 700 016

By order of the Board of Directors

**For and on behalf of Magma HDI General Insurance Company
Limited**

Swati
Singh

Digitally signed by
Swati Singh
Date: 2024.07.15
19:01:41 +05'30'

Swati Singh
Company Secretary
Membership No. A20388

NOTES:

1. In view of the various circulars issued by the Ministry of Corporate Affairs (“MCA”), vide its circular dated MCA General Circular No. 03/2022 dated 5 May, 2022 which is in continuation of General Circular No. 14/2020 dated April 08, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 09/2023 dated September 25, 2023 (collectively referred to as “MCA Circulars”), permitted the companies to conduct their Annual General Meeting through Video Conferencing (VC) or other audio visual means (OAVM), without the physical presence of the Members at a common venue, subject to the fulfilment of conditions as specified in the MCA Circulars. In compliance with the provisions of the Companies Act, 2013 (“Act”) and MCA Circulars, the AGM of the Company is being held through VC / OAVM. Further, for the purpose of technical compliance of the provisions of section 96(2) of the Companies Act, 2013 we are assuming the place of meeting as the place where the Company is domiciled i.e., the Registered Office of the Company.
2. In compliance with the aforesaid MCA Circulars, copies of the financial statements (including Board’s report, Auditor’s report or other documents required to be attached therewith), such statements shall be sent only by email to the members and to all other persons so entitled. Further, the notice for AGM shall be given only through emails registered with the Company or with the depository participant / depository. Members may note that the Notice will also be available on the Company’s website at www.magmahdi.com.
3. Explanatory statement pursuant to Section 102 of the Act setting out material facts concerning the special business under Item No. 3 of the accompanying notice, is annexed hereto
4. The Members can attend the meeting through VC from their laptop/mobile. Members are requested to follow the steps mentioned in the file named ‘**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC**’ which is enclosed with the Notice of the AGM and shall also be attached separately on the e-mail, with the Notice of the AGM.
5. The Company shall provide VC facility via **ZOOM VIDEO COMMUNICATIONS (“Zoom”)** in order to make it convenient for the Members to attend the Meeting. Members are required to use the following link or details to join the meeting through VC facility of Zoom:

Zoom Meeting Link	https://zoom.us/j/99172308722?pwd=sM3Wyal3grtZzmxHRxIAHt4MghD5oB.1
Meeting ID	991 7230 8722
Password	981592

6. Pursuant to the provisions of the Act, 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.

7. Corporate Members are requested to send a duly certified scanned copy (PDF/JPG Format) of the Board Resolution/Power of Attorney authorizing their representative(s) pursuant to Section 113 of the Companies Act, 2013 to attend and vote on their behalf at the AGM through email to companysecretary@magma-hdi.co.in
8. The members desiring to inspect the relevant documents referred in the accompanying notice and other statutory registers are required to send request on the Company Secretary's email address: companysecretary@magma-hdi.co.in. An extract of such document/s would be sent to the members on their registered email address. The same will also be made available for inspection by the members at the Meeting in electronic mode.
9. Members seeking any information regarding the matters to be placed at the AGM, are requested to write to the Company Secretary at companysecretary@magma-hdi.co.in. The same shall be taken up in AGM and replied by the Company suitably.
10. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, certificate from Secretarial Auditors of the Company confirming compliance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and the Register of Contracts and Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013 read with Rules issued thereunder will be made available for inspection by the members at the Meeting in electronic mode.
11. In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
12. Members seeking any information with regard to the accounts or any matter to be placed at AGM are requested to submit their questions in advance, on or before July 31, 2024 through the Company Secretary's email address i.e. companysecretary@magma-hdi.co.in. The same will be replied by the Company suitably.
13. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
14. Since the AGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**ITEM NO. 3**

Mr. Vinesh Kriplani (DIN: 08212644) was appointed as Additional Director in the Board Meeting held on November 1, 2023, based on the recommendations of the Nomination and Remuneration Committee. In accordance with applicable provisions of Companies Act, 2013 (“Act”) read with applicable rules, Mr. Kriplani will hold office till the date of this Annual General Meeting and is eligible to be appointed as a Director of the Company.

The Board of Directors of the Company, in its meeting held on April 30, 2024, based on the recommendations of the Nomination and Remuneration Committee, recommended appointment of Mr. Kriplani as Non-Executive Director liable to retire by rotation, for the approval of the shareholders of the Company. The Company has received necessary declarations/disclosures from Mr. Kriplani, confirming that he meets the criteria as prescribed under the Act for the purpose of appointment as a Director and he is not disqualified from being appointed as a Director under the provisions of Section 164 of the Act.

The Company has also received a notice in writing from a Member proposing the candidature of Mr. Kriplani to be appointed as Director of the Company.

In the opinion of the Board, Mr. Vinesh Kriplani fulfils the conditions for his appointment as a Director as specified in the Act. The Board believes that Mr. Kriplani possesses relevant expertise, skills, knowledge and experience for being appointed as a Director of the Company and considers his association to be of immense benefit to the Company.

Additional information in respect of Mr. Kriplani, pursuant to the Secretarial Standards issued by ICSI on General Meetings (SS-2), is provided as Annexure to this Notice.

Except Mr. Vinesh Kriplani, none of the Directors, Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said Resolution.

The Board of Directors recommends the Resolution proposed at Item No. 3 of this Notice for your approval by way of Ordinary Resolution.

Annexure to the Notice

Additional information about Directors pursuant to Secretarial Standard 2, issued by the Institute of Company Secretaries of India.

Name	Mr. Vinesh Kriplani
DIN	08212644
Designation	Non – Executive Director
Age	52
Date of first appointment on the Board	November 1, 2023
Shareholding in the Company as on the date of this Notice	Nil
Qualifications	Chartered Accountant
Experience	29
Brief resume	Vinesh is a chartered accountant specializing in Indian corporate and international taxes. He is currently associated with the Cyrus Poonawalla Group. He has been associated with several mergers and acquisitions and corporate restructuring projects. He is well-versed in the subjects of transfer pricing, tax dispute resolutions, valuations, and foreign exchange management. Vinesh has about 29 years of experience in the consulting field with firms including Arthur Andersen, RSM & Co., PricewaterhouseCoopers, Ernst and Young and KPMG.
Terms and conditions of re-appointment	Being appointed as director liable to retire by rotation
Relationship with other directors, managers and Key Managerial Personnel of the Company	Not related to any Director/Key Managerial Personnel
Directorships held in other Companies	Nil
Membership and chairmanship of committees	Member in following committees of the Company: 1. Audit Committee 2. Investment Committee 3. Corporate Social Responsibility Committee
The number of meetings of the Board attended during FY 2023-24	Vinesh attended 2 meetings out of total 2 meetings held since his appointment

Place: Mumbai
Dated: July 15, 2024
Registered Office:
Development House
24, Park Street,
Kolkata – 700 016

By order of the Board of Directors

**For and on behalf of Magma HDI General Insurance Company
Limited**

Swati Singh  Digitally signed by
Swati Singh
Date: 2024.07.15
19:02:15 +05'30'

Swati Singh
Company Secretary
Membership No. A20388

Instructions for participating in the 15th (Fifteenth) Annual General Meeting of the Members of Magma HDI General Insurance Company Limited, to be held on Wednesday, August 7, 2024, at 11.00 A.M. through Video Conference, by using Zoom Meeting Application

Instructions for participating the aforesaid AGM through Video Conference:

Step 1

Download the Zoom Meeting Application in your Mobile or Laptop. You may use this link to download the application [<https://zoom.us/>].

Step 2

Click on “Sign up”

Step 3

For verification, please enter your “Date of Birth”

Step 4

Please enter “Your email”, “First Name” and “Last Name” and click on “I agree to the Terms of Service”

Step 5

Now go to your registered email provided, check Inbox for the registration email and click on the “Activate Account”.

Step 6

Go to your Zoom Application, click on the “Join” and enter the Meeting Id and password and now click on the “Join Meeting” Tab and ensure that you have proper internet facility through Mobile phone or Wi-Fi connected to your device.

Other instructions:

1. Please note that, if you have already downloaded /using Zoom Application, then you need not to do the aforesaid activities and you have to just enter the Zoom Meeting Id and Password, as provided in this Notice.
2. You can sign-in/join the meeting before 15 minutes on the meeting day for timely participation in the AGM through video conference. Further, any member may join the meeting within 15 minutes from the commencement of the meeting.
3. Please listen and participate in the discussion carefully.
4. **Please Propose and Second any of the Resolution by raising your hand/ Show of hands and by saying “I Propose the Resolution” or “I Second the Resolution” whenever it is asked by the Company Secretary.**
5. Please click on the “Mute” tab, when there is any disturbance or noise around you or not talking.
6. *Please ensure that no other person is sitting with you /participating in the aforesaid Meeting through Video Conference.*
7. Please click on “Unmute” tab when you want to say something.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.
9. In case of multiple votes on the same resolution, the first one shall be counted for the purpose of counting Votes.
10. In case of any assistance before or during the video conference as aforesaid, you can contact at Companysecretaty@magma-hdi.co.in.