

CERTIFIED TRUE COPY OF THE EXTRACTS OF THE 15TH ANNUAL GENERAL MEETING OF THE MEMBERS OF MAGMA HDI GENERAL INSURANCE COMPANY LIMITED HELD AT BOARD ROOM, EQUINOX BUSINESS PARK, TOWER 3, 2ND FLOOR, UNIT NUMBER 1B & 2B, LBS MARG, KURLA (WEST), MUMBAI – 400 070, THROUGH VIDEO CONFERENCING MEANS USING THE PLATFORM PROVIDED BY ZOOM ON WEDNESDAY, AUGUST 7, 2024, AT 11:00 A.M. AND CONCLUDED AT 11:30 A.M.

Chairman

In accordance with the Articles of Association of the Company, Mr. Sanjay Chamria was appointed as Chairman of meeting. Mr. Chamria took the chair. The requisite quorum being present, the meeting was called to order.

The Chairman welcomed the Directors, Members and Invitees to the 15th Annual General Meeting (“AGM”) of the Company.

It was confirmed that the various formalities for conducting the meeting through video-conferencing pursuant to the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 03/2022 dated May 5, 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, were duly complied with. As mentioned in the Notice, for the purpose of the provisions of Section 96(2) of the Companies Act, 2013, the place of this meeting shall deemed to be the Registered Office of the Company.

Further it was informed that the following documents / records were available for inspection of the Members:

- a) The Audited Financial Statements of the Company for the year ended March 31, 2024 together with the Report of the Board of Directors and Auditors thereon and all other documents annexed thereto;
- b) Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Companies Act, 2013;
- c) Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Companies Act, 2013; and
- d) Secretarial Auditors Certificate pursuant to Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 with respect to MHD I ESOP Plan 2018.

The Chairman informed that the Notice convening 15th AGM of the Company was circulated to the Shareholders, Directors, Joint Statutory Auditors, Secretarial Auditors and Debenture Trustees of the Company.

Further the Chairman informed the Members that the Auditors’ Report and Secretarial Audit Report for the Financial Year ended March 31, 2024, does not contain any qualification or adverse remark and hence the same were taken as read with the consent of the Members present.

The Chairman briefly explained the objectives and implications of all the resolutions as set forth in the Notice. With the consent of the Members present, the Notice dated July 15, 2024, convening the 15th AGM was taken as read.

The Chairman thereafter took up the following businesses set out in the Notice of the Meeting:

1) Adoption of Annual Financial Statements and the Report of the Board of Directors and Auditors thereon

The Chairman took up the matter relating to Adoption of Annual Financial Statements for the year ended March 31, 2024 and the Report of the Board of Directors and Auditors thereon, for approval of the shareholders by way of Ordinary Resolution.

The Chairman invited members to raise their queries, clarifications or suggestions, if any, on the Annual Audited Financial Statements for the year ended March 31, 2024. Mr. Gaurav Parasrampurua supported by Mr. Vikas Mittal and Mr. Rajive Kumaraswami duly responded to the queries raised by the shareholders.

After deliberations, the Chairman requested all Members to give their assent or dissent to the proposal. The following resolution was proposed by Mr. Tushar Modak, Representative of Sanoti Properties LLP which was seconded by Mr. Atanu Haldar, Representative of Jaguar Advisory Services Private Limited:

"RESOLVED THAT the Annual Audited Financial Statements of the Company for the Financial Year ended March 31, 2024, including the Statement of Profit and Loss, Cash Flow Statement and the Audited Balance Sheet as on that date and annexures thereto together with the Reports of the Board of Directors and Auditors thereon be and are hereby approved and adopted.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required, and to delegate all or any of its powers herein conferred to any Committee of Board and/or Director(s) and /or officer(s) of the Company to give effect to this resolution."

The above resolution was put to vote on a show of hands and declared as passed unanimously.

The Chairman announced that the 'Adoption of Annual Financial Statements for the year ended March 31, 2024 and the Report of the Board of Directors and Auditors thereon' was approved by the Members present at the meeting.

MR. SANJAY CHAMRIA BEING INTERESTED IN THE AGENDA ITEM NO. 2 OF THE NOTICE OF THE MEETING, MS. SANDHYA SHARMA WAS ELECTED TO CHAIR THE MEETING FOR THE FOLLOWING SAID AGENDA ITEM:

2) Appointment of a director in place of Mr. Sanjay Chamria (DIN: 00009894) who retires by rotation and being eligible, offers himself for re-appointment.

Ms. Sandhya Sharma took up the matter relating to appointment of a director in place of Mr. Sanjay Chamria (DIN: 00009894) who retires by rotation and being eligible, offers himself for re-appointment, for approval of the shareholders by way of Ordinary Resolution.

The following resolution was proposed by Mr. Atanu Haldar, Representative of Jaguar Advisory Services Private Limited and seconded by Ms. Gursimran Kaur, Representative of Celica Developers Private Limited:

"RESOLVED THAT pursuant to the provisions of Section 152 and other applicable provisions, if any, of the Companies Act, 2013, Mr. Sanjay Chamria (DIN: 00009894), who retires by rotation at this Annual General Meeting, and being eligible for re-appointment, be and is hereby re-appointed as Director of the Company, liable to retire by rotation.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things as may be required, and to delegate all or any of its powers herein conferred to any Committee of Board and/or Director(s) and /or officer(s) of the Company to give effect to this resolution."

The above resolution was put to vote on a show of hands and declared as passed unanimously.

Ms. Sharma announced that the re-appointment of Mr. Sanjay Chamria (DIN: 00009894) as Director of the Company, liable to retire by rotation, was approved by the Members present at the meeting.

MR. CHAMRIA WAS REQUESTED TO CHAIR THE MEETING FOR THE REMAINING ITEMS IN THE NOTICE OF THE MEETING.

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

The Chairman took up the matter relating to appointment of Mr. Vinesh Kriplani (DIN: 08212644) as a director in the capacity of Non-Executive Director of the Company, for approval of the shareholders by way of Ordinary Resolution.

The following resolution was proposed by Ms. Gursimran Kaur, Representative of Celica Developers Private Limited and seconded by Mr. Atanu Haldar, Representative of Jaguar Advisory Services Private Limited:

"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.”

The above resolution was put to vote on a show of hands and declared as passed unanimously.

The Chairman announced that the appointment of Mr. Vinesh Kriplani (DIN: 08212644) as a director in the capacity of Non-Executive Director of the Company was approved by the Members present at the meeting.

Before the conclusion of the Meeting, with the permission of the Chairman, a roll call was made to ensure presence of requisite quorum throughout the meeting.

All the agenda items in the Notice of the meeting having been transacted and passed unanimously, the Chairman concluded the meeting by expressing special thanks to all the shareholders and Directors of the Company for attending the meeting and participating in the deliberations. He also expressed his gratitude to the shareholders for their continuous support extended to the Company.

Vote of Thanks

There being no other business remaining to be transacted, the meeting concluded with a vote of thanks to the Chair.

For Magma HDI General Insurance Company Limited

Swati
Singh

Digitally signed
by Swati Singh
Date: 2024.08.27
15:19:01 +05'30'

Swati Singh
Company Secretary
Membership No.: A20388