

## **NOTICE**

### **To all the Members of the Company**

Notice is hereby given that the **13<sup>th</sup> Extra-ordinary General Meeting (EGM)** of the Members of the Magma HDI General Insurance Company Limited will be held at shorter notice at the Board Room, 2nd Floor, Equinox Business Park, Tower 3, Off BKC, Ambedkar Nagar, LBS Marg, Kurla West, Mumbai - 400 070, on Friday, the 24<sup>th</sup> day of January, 2020 at 05.30 P.M. to transact the following businesses:

### **SPECIAL BUSINESS(ES):**

#### **1. Preferential Issue of Equity Shares of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 42 and 62 and other applicable provisions, if any of the Companies Act, 2013 (the **“Act”**) read with Rules framed thereunder, Insurance Regulatory and Development Authority of India (Other Forms of Capital) Regulations 2015 (including any statutory amendments thereto and all modifications or re-enactments thereof for the time being in force) and subject to the Memorandum and Articles of Association of the Company and subject to approval of the Insurance Regulatory & Development Authority of India and all such statutory and regulatory approvals as may be necessary and subject to the permissions, consents, sanctions and approval, as may be necessary, and subject to such conditions and modifications as might be prescribed while granting such approvals, consents, permissions and sanctions, the consent of the Shareholders be and is hereby accorded to offer, issue and allot, on a preferential basis, 1,10,94,000 equity shares of face value of Rs. 10/- each (the **“Equity Shares”**), at a price of Rs. 48.50/- (Rupees Forty Eight and Paise Fifty only) each (including a premium of Rs. 38.50/- per share) aggregating to Rs. 53,80,59,000/- (Rupees Fifty Three Crores Eighty Lacs and Fifty Nine Thousand Only), determined as per the Valuation Report obtained from Corporate Professionals Valuation Services Private Limited, Registered Valuer to the proposed allottees/investors as mentioned in the explanatory statement;

**RESOLVED FURTHER THAT** the Equity Shares to be issued and allotted as aforesaid shall rank *pari passu* with the existing Equity Shares of the Company in all respects including as to dividend and shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company;

**RESOLVED FURTHER THAT** the Company be and is hereby authorized to receive the share application money pending approval of IRDAI;

**RESOLVED FURTHER THAT** any of the Directors, Chief Financial Officer, Head Legal & Compliance Officer and the Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things necessary or expedient to give effect to this resolution including but not limited to the filing with the Registrar of Companies, West-Bengal, Insurance Regulatory and Development Authority of India and such other authorities as may be required from time to time.”

**2. Approval of Modification of the terms of the Magma HDI General Insurance Company Limited - Employee Stock Option Plan 2018**

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

**“RESOLVED THAT** in partial modification of the resolution passed at the 10th Extra-ordinary General Meeting held on 17th April 2019 and in accordance with Section 62 and 67 of the Companies Act, 2013 (“the Act”) (including any statutory modification(s) or re-enactment of the Act for the time being in force) read with Rule 12 and 16 of Companies (Share Capital and Debenture) Rules, 2014 (“Companies Rules”) and all other applicable provisions of the Act, the provisions of the Articles of Association of the Company, provisions of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 to the extent applicable to the Company, as amended from time to time (hereinafter “SEBI SBEB Regulations”) and Section 34A of the Insurance Act, 1938 read with the Insurance Regulatory and Development Authority of India (“IRDAI”) Guidelines on Remuneration of Non-executive Directors and Managing Director /Chief Executive Officer / Whole-time Directors of Insurers, consent of the members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board”, which term shall be deemed to include the Nomination and Remuneration Committee of the Board, hereinafter referred to as ‘the Committee’) to exercise its powers, including the powers, conferred by this resolution to modify the terms of the Magma HDI General Insurance Company Limited - Employee Stock Option Plan 2018 (MHDI ESOP 2018/Plan) of the Company so as to enable the Company to issue fresh equity shares for the purpose of allotment to the eligible employees as defined under the Plan not exceeding 45,00,000 equity share of the Company as on the date of passing the resolution

**RESOLVED FURTHER THAT** the modification to the MHDI ESOP Trust Deed as placed before the Meeting be and is hereby approved;

**RESOLVED FURTHER THAT** for the purpose of giving effect to the modifications introduced in the Plan, the Board (which term shall be deemed to include the Nomination and Remuneration Committee of the Board, hereinafter referred to as 'the Committee') be and is hereby authorised on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any issues, questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the members of the Company;

**RESOLVED FURTHER THAT** any of the Directors, Chief Financial Officer and Company Secretary of the Company be and are hereby authorized jointly and/or severally to do all such acts, deeds, matters and things as may be necessary or expedient including filling of necessary documents, intimations including e-forms with regulatory authorities and to settle any questions, difficulties or doubts that may arise in this regard at any stage in connection to ESOP 2018."

3. **Keeping the statutory documents of the Company at a place other than the registered office**

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

**"RESOLVED THAT** pursuant to Section 94 and applicable provisions of the Companies Act, 2013 read with relevant rules thereunder and other applicable provisions, if any (including any statutory modification(s) or re-enactment thereof for the time being in force and subject to such other consent, permission, approval as may be required, approval of the members of the Company be and is hereby accorded to the Company to keep registers, returns, records and indices and any other documents required to be annexed thereto etc. at 5th Floor, Premises No-501 Block-4A, Bengal Ambuja Ecospace, Newtown Rajarhat, Kolkata – 700 160, a place other than the Registered Office of the Company.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company, be and are hereby severally authorized to take all such steps as may be necessary, proper and expedient to give effect to the resolution."

Place: Kolkata  
Dated: 15.01.2020

By Order of the Board of Directors  
For **Magma HDI General Insurance Company Limited**

Registered Office  
Development House  
24, Park Street,  
Kolkata – 700 016

Sd/-  
**Kavita Modi**

**Company Secretary**  
Membership No. A21108  
Address: Active Acres  
54/10 D.C. Dey Road  
Kolkata – 700 015

**NOTES:**

1. Shorter Notice consent has been received from all the shareholders of the Company to convene the meeting at a shorter notice.
2. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING ('AGM / Meeting') IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE SHOULD BE DULY STAMPED, COMPLETED, SIGNED AND DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FOR HOLDING THE MEETING.

Proxies submitted on behalf of limited companies, etc., must be supported by appropriate resolutions / authority, as applicable. In terms of Section 105 of the Companies Act, 2013 read with Rule 19 of the Companies (Management and Administration) Rules, 2014, a person can act as proxy on behalf of Members not exceeding fifty (50) members and holding in the aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder. The Proxy form for the Annual General Meeting is enclosed herewith.

3. The proxy holder shall prove his identity at the time of attending the Meeting.
4. When a member appoints a proxy and both the member and proxy attend the meeting, the proxy stands automatically revoked.
5. Requisition for inspection of proxies shall have to be made in writing by members entitled to vote on any resolution three days before the commencement of the meeting.
6. Proxies shall be made available for inspection during twenty four hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting.
7. Members/ proxies should bring the duly filled Attendance slip enclosed herewith to attend the meeting.

8. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the EGM is annexed hereto.
9. Corporate Members are requested to send a duly certified copy 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 EGM.
10. Relevant documents referred to in the accompanying notice/explanatory statement are open for inspection by the members at the EGM and such documents will also be available for inspection in physical or in electronic form at the registered office on all working days from 11:00 a.m. to 1:00 p.m. up to the date of the ensuing EGM.
11. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 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.
12. Route map is enclosed with the notice.

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

### **ITEM NO. 1**

The Company is proposing to raise the necessary funds amounting upto Rs. 53,80,59,000/- (Rupees Rupees Fifty Three Crores Eighty Lacs and Fifty Nine Thousand only) by issuance of upto 1,10,94,000 equity shares of face value of Rs. 10/- at an issue price of Rs. 48.50/- (including premium of Rs. 38.50/-) each on preferential basis by way of issuance of the private placement offer letter.

**The following Disclosures for the issue of equity shares on preferential basis are made in accordance with the Provisions of Section 62 of the Act and relevant rules made thereunder:**

<b>a. Object of the issue:</b>	<p>The Company is proposing to issue the Equity Shares to the proposed allottees/investors by way of private placement as approved by the Board Member at its meeting held on 15 January, 2020 to achieve one or more of the following objectives:</p> <ul style="list-style-type: none"> <li>• For maintaining Company's solvency margin as per</li> </ul>
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	<p>the Regulatory requirement</p> <ul style="list-style-type: none"> <li>For the future expansion of the business of the Company.</li> </ul>								
<b>b. total number of shares or other securities to be issued;</b>	Upto 1,10,94,000 Equity Shares of Face Value of Rs. 10/- each								
<b>c. the price or price band at/within which the allotment is proposed;</b>	Rs. 48.50/- each (including premium of Rs. 38.50/- each)								
<b>d. name and address of the registered valuer;</b>	Corporate Professionals Valuation Services Private Limited, D 28, South Extn., Part -1, New Delhi 110049								
<b>e. basis on which the price has been arrived at along with report of the registered valuer;</b>	As per the Valuation Report of the Registered Valuer								
<b>f. relevant date with reference to which the price has been arrived at;</b>	30 <sup>th</sup> November 2019								
<b>g. the class or classes of persons to whom the allotment is proposed to be made</b>	Bodies Corporates & Individuals								
<b>h. intention of promoters, directors or key managerial personnel to subscribe to the offer</b>	Apart from Magma Fincorp Limited, promoter of the company and Mr. Rajive Kumaraswami, Managing Director & Chief Executive Officer of the Company, none of the other promoters, directors, key managerial personnel or employees of the Company have the intention to subscribe to the offer.								
<b>i. the proposed time within which the allotment shall be completed</b>	Within 60 days from the date of receipt of application money subject to IRDAI approval.								
<b>j. the change in control, if any, in the company that would occur consequent to the preferential offer;</b>	N.A.								
<b>k. the number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price;</b>	<p>During the year allotment was made to two investors on preferential basis. Details of the same are given herewith:</p> <table border="1"> <thead> <tr> <th>Sl. No.</th> <th>Name of the shareholders</th> <th>No. of Equity Shares Subscribed</th> <th>Issued Price per share including premium (Rs.)</th> </tr> </thead> <tbody> <tr> <td></td> <td></td> <td></td> <td></td> </tr> </tbody> </table>	Sl. No.	Name of the shareholders	No. of Equity Shares Subscribed	Issued Price per share including premium (Rs.)				
Sl. No.	Name of the shareholders	No. of Equity Shares Subscribed	Issued Price per share including premium (Rs.)						

	1	Serum Institute of India Private Limited	1,25,00,000	40
	2	Celica Developers Private Limited	62,50,000	40
	<b>Total</b>		<b>1,87,50,000</b>	
<b>l. the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer</b>	N.A.			
<b>m. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects</b>	<ul style="list-style-type: none"> <li>One of the promoter of the Company, Magma Fincorp Limited and the Managing Director &amp; Chief Executive Officer of the Company i.e. Mr. Rajive Kumaraswami have expressed their intention to subscribe to the offer upto Rs. 30,86,54,000/- (Rupees Thirty Crore Eighty Six Lacs and Fifty Four Thousand only).</li> </ul>			
<b>n. Principle terms of assets charged as security, if applicable</b>	N.A.			

**a. the names of the proposed allottees and the percentage of post preferential offer capital that may be held by them;**

Sl. No.	Name and Address of the Proposed Allottees	No. of Equity Shares	Amount (In Rs.)
1.	Magma Fincorp Limited "Development House", 24, Park Street, Kolkata-700016	54,64,000	26,50,04,000/-
2.	Serum Institute of India Pvt Ltd. 212/2 Off Soli Poonawalla Road, Hadaspur, Pune-411028	28,30,000	13,72,55,000/-
3.	Rajive Kumaraswami 602 Atlantis, Raheja Acropolis I Deonar Mumbai-400088	9,00,000	4,36,50,000/-
4.	Vikas Mittal D-1503/4 Lake Lucerne, Lake Homes, Powai, Mumbai-400076	7,22,575	3,50,44,887.50
5.	Amit Bhandari	7,22,575	3,50,44,887.50

	A 806, Bharat Skyvistas, D. N. Nagar, Andheri West Mumbai-400053		
6.	Milan Kirit Rajani Priyadarshini Park, 503, 5th Floor, J.B. Nagar, Opp Om Nagar, Andheri East, Mumbai J.B. Nagar, Mumbai - 400059	82,500	40,01,250/-
7.	Dinesh Pande No. 2402, Vighnagar Heights, Plot No. 5/6, Sector 14, Nerul West Palm Beach Service Road, Navi Mumbai	72,500	35,16,250/-
8.	Nitin Jain 523/2 Forest Lane, Neb Sarai Extension, Sainik Farms, New Delhi-110068	52,000	25,22,000/-
9.	Jinesh Shah A/44, Pranik Gardens Mahavir Nagar Kandivali West Mumbai-400067	31,000	15,03,500/-
10.	Nirmal Kumar Gupta 41, Seva Samiti CHS 4 <sup>th</sup> floor, Building No. 7 GTB Nagar, Mumbai-400037	31,000	15,03,500/-
11.	Abhishek Ranjan B-103 Orchid Dhanori Road, Regency Meadows, Near Dhanori, Jakat Naka, Pune City, Pune Dhanori	20,650	10,01,525/-
12.	Nikhil Manhapra 1301, Vidisha, Dosti Vihar, Vartak Nagar, Near Vedant Complex, Pokhran Road No. 1, Thane West-400606	20,650	10,01,525/-
13.	Vivek Ramesh Sawant D-301, Sai Aasha Daya, Neelam Nagar Neelam Nagar Phase 2, Mulund East, Mumbai-400081	20,650	10,01,525/-
14.	Sanjeev Punn G-38, 2 <sup>nd</sup> floor, South City 2 Islampur, Farrukhnagar, Gurgaon-122018	20,650	10,01,525/-
15.	Amit Loya A-402, Oberoi Parkview, Thakur Village, Mumbai - 400101	20,650	10,01,525/-
16.	Amit Jagdish Sirsikar B-904, Lakshachandi Heights, Krishna Vatika Marg, Gokuldharm Temple, Gokuldharm, Goregoan East,	20,650	10,01,525/-



	Mumbai - 400063		
17.	Shivendra Tripathi C/O, A 146, Oakwood Estate, DLF Phase 2, Chakrapur (74), Gurgaon - 122002	20,650	10,01,525/-
18.	Pankaj Chaudhary A-202, Golden Rays , Raheja Vihar , Chandivali Road Mumbai – 400072	20,650	10,01,525/-
19	Debasis Sanyal A-203, Sector-1, Salt Lake City, Kolkata- 700064	20,650	10,01,525/-
<b>Total</b>		<b>1,10,94,000</b>	<b>53,80,59,000/-</b>

**b. The pre issue and post issue shareholding pattern of the company in the format provided in Rule 13 of Sec 62**

Sl .No.	Category	Pre-Issue		Post-Issue	
		No. of Share held	% of shares holding	No. of shares held	% of shares holding
A	Promoters' holding				
1	Indian	-	-		
	Individual	-	-		
	Bodies Corporate	9,83,64,512	68.427	10,38,28,512	67.054
	<b>Sub-total</b>	<b>9,83,64,512</b>	<b>68.427</b>	<b>10,38,28,512</b>	<b>67.054</b>
2	Foreign Promoters	3,20,00,000	22.261	3,20,00,000	20.666
	<b>Sub- total (A)</b>	<b>13,03,64,512</b>	<b>90.688</b>	<b>13,58,28,512</b>	<b>87.720</b>
B	Non Promoters' holding				
1	Institutional Investors	-	-		
2	Non Institutional Investors				
	Private corporate bodies	1,25,00,000	8.696	1,53,30,000	9.900
	Directors and relatives	-	-	9,00,000	0.581
	Indian Public	-	-	19,00,000	1.227
	Others [including Non –	8,85,488	0.616	8,85,488	0.572

resident Indians (NRI's)] Magma HDI General Insurance Company ESOP Trust					
<b>Sub- total (B)</b>	<b>1,33,85,488</b>	<b>9.312</b>	<b>1,90,15,488</b>	<b>12.280</b>	
<b>Grand Total (A+B)</b>	<b>14,37,50,000</b>	<b>100.00</b>	<b>15,48,44,000</b>	<b>100.00</b>	

Your Directors recommend the Resolution proposed at Item No. 1 of this Notice for your approval.

Mr. Rajive Kumaraswami, Managing Director & Chief Executive Officer of the Company is said to be concerned or interested in the proposed resolution as he is one of proposed allottees of the said preferential issue. None of the other Directors and Key Managerial Personnel of your Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said resolution.

## **ITEM NO. 2**

It is being informed to the members that the shareholders of the Company at their meeting held on April 17, 2018, approved the Magma HDI General Insurance Company Limited - Employee Stock Option Plan 2018 ("MHDI ESOP 2018"/ "Plan") for transfer of 45,00,000 (Forty Five Lacs only) Employee Stock Options each of which would upon exercise be converted into one Equity Share of Rs. 10/- each of the Company (the "Equity Shares"). Your Company contemplated the implementation of the Plan through an Employee Stock Option Plan Trust ("ESOP Trust/Trust") route with a view to efficiently manage the Plan.

It is being further informed to the members that in the existing structure of the ESOP Plan, the Company has to provide loan to the Trust for purchasing the shares from the principal shareholders at the time of grant of shares under the Plan. As per the IRDAI Regulations, any loan given to the Trust is not allowed for the calculation of Solvency hence for better implementation and operational convenience, there is a need to make amendments in the aforesaid Plan. The modification in the Plan will inter-alia allow the Company to issue fresh equity shares upon exercise of options along with the earlier option of purchase of shares by Trust from the principal shareholders.

The Nomination and Remuneration Committee ("the Committee") or the Trust of the Company's will administer the Plan, subject to the Board's overall superintendence and control.

In accordance with the requirements of the Companies Rules and Regulations, the information pertaining to the Plan is furnished below:

<b>Item</b>	<b>Particulars</b>
Total No. of Stock Options to be granted	45,00,000 (Forty Five Lacs only)
Equivalent Equity Shares to be granted	45,00,000 (Forty Five Lacs only)
Identification of classes of employees entitled to participate in the Plan	Such person(s) who are in employment of the Company, and satisfy the definition of 'employee' under Rule 12 of the Companies (Share Capital and Debenture) Rules, 2014 or any such group of employee(s), above a particular level, as per internal ranking procedure of the Company, in accordance with the Plan, including employee directors of the Company, viz., whole-time directors etc. (hereinafter "employees/employee directors").
Requirements of vesting and period of Vesting of the Employee Stock Options may commence after the vesting and maximum period	Vesting of the Employee Stock Options may commence after the expiry of a minimum period of 12 months from the date on which the options were granted, and may extend up to such time as may be decided at the discretion of the Committee/Trust from the date of grant. The vesting may occur in tranches and shall be subject to such terms and conditions of vesting, as may be stipulated by the Committee/Trust, in its discretion.
Exercise Price or pricing formula	The Exercise Price of the Stock Options shall be linked to the fair market value of equity shares of the Company at the time of grant of the Stock Option, as determined under the Plan or determined by the Committee.
Exercise Period and Process of Exercise	Exercise Period shall be the time period after vesting within which the Employees/Employee Directors should exercise his right to apply for the Equity Shares against the Employee Stock Options vested in them pursuant to the Plan. The Exercise Period shall be decided by the Committee/Trust and will not be more than 4

Item	Particulars
	<p>(four) years from the date of vesting or 5 (five years) from the Plan being effective, whichever is later.</p> <p>The Stock Options will be exercisable by the Employees/ Employee Directors by a written or electronic notice to the Company and payment of exercise price to exercise the Employee Stock Options, in such manner, as may be prescribed by the Committee/Trust, in its discretion.</p>
The Lock in period, if any	NA
Method of valuing the Stock Options	Weighted Average of Discounted Free Cash Flow Method and Comparable Companies Multiple (CCM) Method based on Enterprise Value/EBIDTA Multiple of Comparable Listed Companies.
Appraisal process for determining the eligibility of the employees to the Plan	The Committee/Trust shall, based upon the performance and/or merit of the Employees/Employee Directors, as per vesting criteria laid down by the Committee/Trust from time to time, in its sole and exclusive discretion, considering the period of service/directorship put in/served by them, their designation and grade, their present and potential contribution to the success of the Company and other appropriate criteria, determine the eligibility of the Employees/Employee Directors to the Plan.
Maximum period within which the options shall be vested	4 years
Maximum number of Stock Options to be issued per employee and in aggregate	The Committee/Trust may from time to time grant Employee Stock Options to one or more Employees/Employee Directors, subject to maximum number of Employee Stock Options granted to an Employee/Employee Director shall not exceed 1% of the paid-up equity share capital of the Company during the tenure of the MHDH ESOP Plan 2018. The

Item	Particulars
	aggregate number of Employee Stock Options that may be granted under the Plan shall not exceed 45,00,000 (Forty Five Lacs only)
Conditions under which option vested in employees may lapse e.g. in case of termination of employment for misconduct	Termination of employment of the employee; In case of death or Permanent Disability of the employee, the same shall be transferred to its Nominee; and such other events as mentioned in the Plan
Specified time period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee	All the Unvested Options, shall lapse on the last working day of the Option Holder with the Company. However, the Option Holder shall be eligible to Exercise all the Vested Options within 30 days from the last working day of employment or within such extended period as the Trustees may provide at its sole discretion.

The Company shall conform and comply with the accounting policies and disclosure requirements prescribed from time to time under Regulation 15 of the SEBI SBEB Regulations.

It is also to be noted that the pursuant to Rule 12 of the Companies (Share Capital & Debentures) Rules, 2014, the variations introduced via this modified Plan will not affect the shares which have already been exercised by the employees under the Plan.

A copy of the said Modified Plan & Trust Deed is available for inspection by shareholders at the Company's Registered Office between 11.00 a.m. and 1.00 p.m. on all working days.

The Board of Directors recommends the aforesaid Resolutions for your approval as Special Resolution.

None of the Directors and Key Managerial Personnel of the Company including their relatives are in any way concerned or interested in the said Resolution, except to the extent of any Employee Stock Options that may be granted to such Employee Directors and/or such Key Managerial Personnel.

### **ITEM NO. 3**

As per provisions of the Companies Act 2013, a Company is required to maintain various Statutory Registers, Returns & Minutes Book. The same are required to be kept at the registered office of the Company. However as per section 94 of the Companies Act 2013 (the

Act), read with Rule 5 of the Companies (Management and Administration) Rules 2014, the Statutory registers & returns as specified in Section 88 & 92 of the Act might be kept at a place where more than one tenth of the total number of shareholders reside, subject to approval of shareholders by way of special resolution.

Further, Instrument of Transfer, Register of Renewed and Duplicate Share Certificate, Board and Committee Meeting Minutes Book and Record of Private Placement as required under the Act read with relevant rules thereunder, can also be kept at any other place other than the registered office subject to Board and/or shareholders' approval as may be applicable.

In the view of above, since the Company's more than one tenth shareholders are based in Kolkata, it is proposed to keep the above stated Statutory Records & Registers, Minutes Book at Kolkata.

Thus, the Board recommends the passing of the resolution as set out under Item No. 3 for approval of the members as a special resolution.

None of the Directors & Key Managerial Personnel of the Company including their relatives are, in any way, concerned or interested, financially or otherwise in the proposed resolution.

Place: Kolkata

Dated: 15.01.2020

Registered Office  
Development House  
24, Park Street,  
Kolkata – 700 016

By Order of the Board of Directors  
For **Magma HDI General Insurance Company Limited**

Sd/-  
**Kavita Modi**  
**Company Secretary**  
Membership No. A21108  
Address: Active Acres  
54/10 D.C. Dey Road  
Kolkata – 700 015

**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]*

CIN : U66000WB2009PLC136327  
Name of the Company : Magma HDI General Insurance Company Limited  
Registered office: Development House, 24, Park Street, Kolkata – 700 016

Name of the member(s):

Registered address :

E-mail ID:

Folio No. / DP ID / Client ID\*

I / We, being the member(s) of ..... equity shares of Magma HDI General Insurance Company Limited, hereby appoint

1.	Name :	
	Address :	
	E-mail ID :	
	Signature :	_____ , or failing him/her

2.	Name :	
	Address :	
	E-mail ID :	
	Signature :	_____ , or failing him/her

3.	Name :	
	Address :	
	E-mail ID :	
	Signature:	_____ , or failing him/her

as my / our proxy to attend and vote (on a ballot or polling paper) for me / us and on my / our behalf at the Extraordinary General Meeting of the Members of the Company, to be held on Friday, 24 day of January, 2020 at 5.30 P.M. at Board Room, 2nd Floor, Equinox Business Park, Tower 3, Off BKC, Ambedkar Nagar, LBS Marg, Kurla West, Mumbai - 400 070, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution Number	Resolution	Vote (Please mention No. of shares)		
		For	Against	Abstain
<b>Special Business(es)</b>				
1.	Preferential Issue of Equity Shares of the Company			
2	Approval of Modification of the terms of the Magma HDI General Insurance Company Limited - Employee Stock Option Plan 2018.			
3	Keeping the statutory documents of the Company at a place other than the registered office.			

Signed this \_\_\_ day of \_\_\_ 2020

Affix  
Revenue  
Stamp

Signature of Shareholder \_\_\_\_\_

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

Note : This form of Proxy in order to be effective should be duly submitted and deposited at the Registered Office of the Company, not less than (48) forty-eight hours before the commencement of the meeting.

**\*Applicable for Members holding shares in Electronic Form**



**MAGMA HDI GENERAL INSURANCE COMPANY LIMITED**

*Registered Office: Development House, 24, Park Street, Kolkata – 700 016*

*CIN: U66000WB2009PLC136327*

**ATTENDANCE SLIP FOR 13TH EXTRAORDINARY GENERAL MEETING**

**DATE: 24 JANUARY, 2020**

**TIME: 5.30 P.M.**

**VENUE: BOARD ROOM, 2ND FLOOR, EQUINOX BUSINESS PARK, TOWER 3, OFF BKC,  
AMBEDKAR NAGAR, LBS MARG, KURLA WEST, MUMBAI - 400 070**

Name and Registered address :  
of Sole / first named member

Name(s) of Joint Holders, if any :

Ledger Folio No. :

Number of Shares held :

Please tick in the box     Member         Proxy

\_\_\_\_\_  
Member's Signature

\_\_\_\_\_  
Name of the Proxy in Block Letter

\_\_\_\_\_  
Proxy's Signature

**Note: Shareholder / Proxy holder wishing to attend the meeting must bring this Attendance Slip to the meeting and hand over at the entrance duly signed.**

# Google Maps Equinox Business Park



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