

NOTICE OF 25th EXTRA ORDINARY GENERAL MEETING (“EGM”) OF THE MEMBERS OF MAGMA HDI GENERAL INSURANCE COMPANY LIMITED

To all the Members of the Company

Notice is hereby given that, *subject to the consent of the shareholders*, the 25th Extra Ordinary General Meeting (“EGM”) of the Members of **Magma HDI General Insurance Company Limited (“the Company”)** will be held on Thursday, December 19, 2024 at 11:00 a.m. (IST) 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 May 05, 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, General Circular No. 09/2023 dated September 25, 2023 and General Circular No. 09/2024 dated September 19, 2024 (collectively referred to as “MCA Circulars”) respectively to transact the following business:

SPECIAL BUSINESS

1. Change of name of the Company and consequential alteration to Memorandum of Association and Articles of Association

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 Section 13 and 14 of the Companies Act, 2013 (“the Act”) read with applicable Rules made thereunder and other applicable provisions, if any, of the Act, IRDAI (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024 and Master Circular on Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers, 2024, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company, subject to such approvals, consents, sanctions and permissions as may be required from the Registrar of Companies, or appropriate regulatory and statutory authorities, the consent of the Shareholders of the Company be and is hereby accorded to change the name of the Company from ‘**Magma HDI General Insurance Company Limited**’ to ‘**Magma General Insurance Limited**’.

RESOLVED FURTHER THAT the existing Clause I of Memorandum of Association of the Company be altered so as to read as under:

I. The name of the Company is Magma General Insurance Limited.

RESOLVED FURTHER THAT upon issuance of the fresh Certificate of Incorporation by the Registrar of Companies, West Bengal, consequent upon change of name, the name of the Company wherever appearing in the Memorandum of Association and Articles of Association and other relevant documents, papers, and places of the Company, be substituted accordingly.

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.”

2. Amendment(s) to the Articles of Association 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 Section 14 and all other applicable provisions of the Companies Act, 2013 (“the Act”) read with applicable Rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force) and subject to all applicable approvals, permissions and such conditions as may be prescribed by any of the concerned authority(ies) if any, the consent of the Shareholders of the Company be and is hereby accorded to amend the Articles of Association of the Company on account of reasons as stated in the explanatory statement.

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.”

Place: Mumbai
Date: December 18, 2024

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

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

Swati Singh
Company Secretary
Membership No. A20388

NOTES:

1. The Ministry of Corporate Affairs (“MCA”), has vide its circular dated April 08, 2020 read with circulars dated April 13, 2020, June 15, 2020, September 28, 2020, December 31, 2020, December 8, 2021, September 25, 2023 and Circular No. 09/2024 dated September 19, 2024 (collectively referred to as “MCA Circulars”), permitted the Companies to conduct their Extra Ordinary 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 EGM of the Company is being held through VC / OAVM. The place of this meeting shall deem to be the Head office of the Company at Unit No. 1B & 2B, 2nd floor, Equinox Business Park, Tower – 3, LBS Marg, Kurla (West), Mumbai – 400 070.
2. The Statement pursuant to Section 102 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, with respect to Special Business set out in the Notice is annexed hereto and forms part of the notice.
3. In compliance with the aforesaid MCA Circulars, the notice for EGM shall be given only through email 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
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 EGM THROUGH VC**’ which is enclosed with the Notice of the EGM and shall also be attached separately on the e-mail, with the Notice of the EGM.
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/98884967180?pwd=yZsb1i2ifloSBJ10FJXnPqYDIEeFD4.1
Meeting ID	988 8496 7180
Password	728967

6. Pursuant to the provisions of the Companies Act, 2013, a member entitled to attend and vote at the EGM 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 EGM 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 EGM 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 EGM through email to companysecretary@magma-hdi.co.in

8. The Members desiring to inspect the relevant documents referred to in the accompanying notice and other statutory registers are required to send requests on the Company Secretary's email address companysecretary@magma-hdi.co.in. An extract of such documents 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 with respect to the matters to be placed at the EGM, are requested to write to the Company Secretary at companysecretary@magma-hdi.co.in. The same shall be taken up in EGM and replied by the Company suitably.
10. 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 EGM.
11. Members attending the EGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
12. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

Place: Mumbai
Date: December 18, 2024

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

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

Swati Singh
Company Secretary
Membership No. A20388

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES
ACT, 2013**

Item No. 1

In accordance with HDI Brand Licensing Agreement dated September 04, 2009 read with Amendment Agreement dated October 30, 2023, executed by the Company with HDI Global SE, (formerly known as HDI Gerling Industrie Versicherung AG), HDI AG (formerly known as HDI-Gerling Sach Serviceholding AG), HDI International AG, (formerly known as HDI-Gerling International Holding AG), the Company was permitted to use “HDI” as part of its name till September 30, 2024 and had sought further time till December 31, 2024 from HDI to complete the process of name change.

Further, in accordance with the Magma Brand License Agreement dated October 30, 2023, executed by the Company and Magma Ventures Private Limited (formerly known as Magma Consumer Finance Private Limited), the Company has the right to use “Magma” as part of its name until September 30, 2025.

Basis the requisite approval(s) received from Insurance Regulatory and Development Authority of India (“IRDAI”) and Registrar of Companies (“ROC”), the Board of Directors of the Company on December 18, 2024, approved change of name of the Company from “Magma HDI General Insurance Company Limited” to “Magma General Insurance Limited” and consequential alteration in Articles of Association and Memorandum of Association of the Company, subject to approval from Members of the Company and ROC.

The proposed change of name of the Company would not result in change of the legal status or constitution or operations or activities of the Company, nor would it affect any rights or obligations of the Company or the Members / stakeholders.

Pursuant to Section 13 & 14 of the Companies Act, 2013, the approval of the Members of the Company is required by way of a Special Resolution, to give effect to the change in name of the Company and consequential alteration in the Memorandum of Association and Articles of Association of the Company.

The Board of Directors recommends the Resolution proposed at Item No. 1 of this Notice for your approval by way of **Special Resolution**.

None of the 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

The Board of Directors at its meeting held on October 30, 2024, approved the allotment of 2,36,27,624 Equity Shares of Rs. 10/- each on a preferential basis, by way of private placement, to the following entities, post receipt of approval of IRDAI and Shareholders of the Company:

Sr. No.	Name of the Shareholder	No. of Equity Shares
1.	Sanoti Properties LLP	1,18,13,848
2.	Atul DP Family Trust	39,37,900
3.	Shahi Sterling Exports Private Limited	39,37,938
4.	QRG Investments and Holdings Limited	39,37,938

In accordance with the Shareholders' Subscription Agreement(s) ("SSAs") executed with the above Shareholders, the Articles of Association of the Company need to be amended to incorporate certain terms and conditions of the said SSAs.

Pursuant to Section 14 of the Companies Act, 2013, the approval of the Members of the Company is required by way of a Special Resolution, to give effect to the amendments to the Articles of Association of the Company.

The Board of Directors recommends the Resolution proposed at Item No. 2 of this Notice for your approval by way of **Special Resolution**.

None of the 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.

Place: Mumbai

Date: December 18, 2024

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

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

Swati Singh
Company Secretary
Membership No. A20388

Instructions for participating in the 25th Extra Ordinary General Meeting of the Members of Magma HDI General Insurance Company Limited, to be held on Thursday, December 19, 2024 at 11:00 A.M. through Video Conference

Instructions for participating the aforesaid EGM 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 EGM 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 the Company Secretary, Ms. Swati Singh, at companysecretary@magma-hdi.co.in
-