

**CERTIFIED TRUE COPY OF THE EXTRACT OF THE 25<sup>TH</sup> EXTRA ORDINARY GENERAL MEETING OF THE MEMBERS OF MAGMA HDI GENERAL INSURANCE COMPANY LIMITED HELD AT BOARD ROOM, EQUINOX BUSINESS PARK, TOWER 3, 2<sup>ND</sup> FLOOR, UNIT NUMBER 1B & 2B, LBS MARG, KURLA (WEST), MUMBAI - 400 070, THROUGH VIDEO CONFERENCING MEANS USING THE PLATFORM PROVIDED BY ZOOM ON THURSDAY, DECEMBER 19, 2024, AT 11:00 AM (IST) AND CONCLUDED AT 11.15 AM (IST)**

**Directors Present**

<b>Name</b>	<b>Designation</b>	<b>Location</b>
Mr. Sanjay Chamria	Non-Executive Director (Chairman)	Kolkata*
Mr. Mayank Poddar	Non-Executive Director	Kolkata*
Ms. Sandhya Sharma	Independent Director	Mumbai*
Mr. Sanjay Sachdev	Independent Director	Mumbai*
Mr. Jens Wohlthat	Non-Executive Director	Germany*
Mr. Vinesh Kriplani	Non-Executive Director	Pune*
Mr. Rajive Kumaraswami	Managing Director & CEO	Corporate Office – Mumbai

\* Through Video Conferencing

**In Attendance**

Ms. Swati Singh	Company Secretary	Corporate Office – Mumbai
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**Invitees**

Mr. Amit Raheja	Head – Legal, Secretarial and Chief Compliance Officer	Corporate Office – Mumbai
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**Members Present**

Company Secretary apprised that 6 Members (including corporate representatives) holding 272,668,685 equity shares of Rs. 10/- each (representing 92.99% Equity Shares of the Company) were present.

It was informed that Mr. Sudhir Kapadia, Chairman of Audit Committee of the Company, could not attend the meeting due to pre-occupation and had authorized Mr. Sanjay Sachdev, Member of Audit Committee, to attend the meeting on his behalf to respond to the shareholder queries, if any. Further, Ms. Sandhya Sharma, Chairperson of Nomination and Remuneration Committee, was present at the meeting to respond to shareholder queries, if any.

The representatives of Singhi & Co., Chartered Accountants & M S K A & Associates, Chartered Accountants, Joint Statutory Auditors and Parikh & Associates, Secretarial Auditors had conveyed their inability to attend the Meeting. Accordingly, the Joint Statutory Auditors and Secretarial Auditors of the Company were granted leave of absence.

### **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.

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, 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 were duly complied with. As mentioned in the Notice, the place of this meeting shall deem to be Unit No. 1B & 2B, 2<sup>nd</sup> floor, Equinox Business Park, Tower – 3, LBS Marg, Kurla (West), Mumbai – 400 070.

The Statutory Registers of the Company along with necessary documents / records pertaining to proposed resolutions were available for inspection of the Members.

The Chairman welcomed the Directors and Members to the 25<sup>th</sup> Extra-Ordinary General Meeting (“EGM”) of the Company.

The Chairman informed that the Notice convening 25<sup>th</sup> EGM of the Company together with the explanatory statement annexed thereto, was circulated to all the shareholders. With the consent of the Members present, the Notice dated December 18, 2024, convening the EGM at a shorter notice was taken as read.

The Chairman further informed that pursuant to Section 101 of the Companies Act, 2013 read with Clause 1.2.7 of Secretarial Standard-2 on General Meetings issued by Institute of Company Secretaries of India, the Company has received consent in writing by not less than ninety-five percent of the Members entitled to vote at the Meeting, for conducting this EGM at shorter notice.

The Chairman briefly explained the objectives and implications of the resolution as set forth in the Notice.

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

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

The Chairman took up the matter relating to change of name of the Company and consequential alteration to Memorandum of Association and Articles of Association for approval of the shareholders by way of Special Resolution.

The following resolution was proposed by Mr. Vinesh Kriplani, Representative of Sanoti Properties LLP which was seconded by Mr. Sanjay Chamria, Representative of Celica Developers Private Limited.

**“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:

*1. 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.”

The above resolution, being put to vote by show of hands, was passed unanimously.

The Chairman announced the ‘Change of name of the Company and consequential alteration to Memorandum of Association and Articles of Association’ as approved by the Members present at the meeting.

## **2. Amendment(s) to the Articles of Association of the Company**

The Chairman took up the matter relating to amendment(s) to the Articles of Association of the Company for approval of the shareholders by way of Special Resolution.

The following resolution was proposed by Mr. Sanjay Chamria, Representative of Celica Developers Private Limited which was seconded by Mr. Rajive Kumaraswami.

**“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.”

The above resolution, being put to vote by show of hands, was passed unanimously.

The Chairman announced the ‘Amendments to the Articles of Association of the Company’ as 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.

The agenda items 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**

Company Secretary

Membership No.: A20388

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