

## NOTICE

NOTICE is hereby given that the 24<sup>th</sup> Annual General Meeting of the shareholders of Bajaj Allianz General Insurance Company Limited will be held on Monday, 29 April 2024 at 9.30 a.m. through Video Conferencing / Other Audio Visual Means ("VC/OAVM") to transact the following business:

### Ordinary Business:

1. To consider and adopt the financial statements of the Company for the year ended on 31 March 2024 comprising of the Revenue Account, Profit and Loss Account, Receipts and Payments Account and Balance Sheet as at 31 March 2024 together with Schedules and Notes forming part of the financial statements and the Directors', Management and Auditors' Reports thereon
2. To declare dividend of Rs. 60 per equity share (600%) for the year ended on 31 March 2024
3. To appoint a Director in place of Ritu Arora (DIN 07019164), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment
4. To appoint a Director in place of Nilesh Sathe (DIN 02372576), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment
5. To appoint a Director in place of Tapan Singhel (DIN 03428746), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment

### Special Business:

#### 6. Appointment of Dr. N Srinivasa Rao as Director

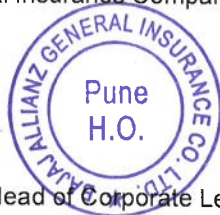
To consider and, if thought fit, to pass the following resolution, with or without modifications, as an Ordinary Resolution:

"RESOLVED THAT Dr. N Srinivasa Rao (DIN 06669003) who was appointed as an Additional Director by the Board of Directors under section 161(1) of the Companies Act, 2013, and who holds office up to the date of this Annual General Meeting and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as Director of the Company, liable to retire by rotation."

By Order of the Board of Directors  
For Bajaj Allianz General Insurance Company Limited



Onkar Kothari  
Company Secretary & Head of Corporate Legal



Pune, 23 April 2024

**Bajaj Allianz General Insurance Company Limited**

Regd. & Head Office : Bajaj Allianz House, Airport Road, Yerawada, Pune 411 006. Tel (+91 20) 66026666. Fax (+91 20) 66026667.  
E-mail: bagichelp@bajajallianz.co.in Website: www.bajajallianz.com CIN No. : U66010PN2000PLC015329

NOTES:

1. The Ministry of Corporate Affairs ("MCA") has vide its circular dated 25 September 2023 read with circulars dated 8 April 2020, 13 April 2020 and 5 May 2020 (collectively referred to as "MCA Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM facility, without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars, the 24<sup>th</sup> AGM ("meeting") of the Company is being conducted through VC / OAVM which will facilitate two-way tele and video conferencing for ease of participation of the members. The deemed venue for the meeting will be the Board room, 6<sup>th</sup> Floor, Corporate Office, Bajaj Finserv Ltd., Viman Nagar, Pune - 411014.
2. In terms of the MCA Circulars, since the physical attendance of members at the meeting to be held through VC / OAVM has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by members under section 105 of the Act will not be available for the meeting. Hence, the Proxy Form, Attendance Slip and Route Map to the venue of meeting are not annexed to this Notice. However, pursuant to sections 112 and 113 of the Act, representatives of the corporate Members may be appointed for participation in and voting during the meeting. Corporate members are requested to send by email in advance to onkar.kothari@bajajallianz.co.in duly certified copy of the Board Resolution / Power of Attorney authorising their representative to attend the meeting.
3. The meeting is convened at shorter notice subject to requisite consent of members pursuant to section 101 of the Act.
4. In terms of the MCA Circulars, the Notice of the meeting will be available on the website of the Company at [www.bajajallianz.com](http://www.bajajallianz.com).
5. Brief profile of the Directors seeking re-appointment / appointment at the meeting is annexed to the Notice.
6. Explanatory statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice. In terms of the MCA Circulars, the special business set out under items nos. 6 is considered 'unavoidable' for transaction at this meeting.
7. The Company has been maintaining, inter alia, the following statutory registers at its registered office:
  - i) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - ii) Register of Directors and Key Managerial Personnel and their shareholding under section 170 of the Act.

In accordance with the MCA circulars, the said registers will be made accessible for inspection by members through electronic mode during the continuance of the meeting.
8. 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 meeting.
9. Documents referred to in the Notice will be kept open for inspection by the members in electronic mode from Monday to Friday from 10 a.m. to 1 p.m., except holidays, up to the date of the meeting and also at the meeting.
10. Attendance of the members participating in the meeting through VC / OAVM facility shall be counted for the purpose of reckoning the quorum under section 103 of the Act.
11. The Company will send link to the members (to the first holder in case of joint holders) at their email IDs available with the Company for participation in the meeting. Members who need technical assistance before or during the meeting, can contact Onkar Kothari, Company Secretary at +91 9890090820. Members are encouraged to join the meeting through laptop. Further, members will be required to allow camera, if any, for video connectivity and hence use internet with a good speed to avoid any disturbance during the meeting. While all efforts would be taken to make the VC / OAVM meeting smooth, members may at times experience audio / video loss due to fluctuation in their respective networks. Use of a stable



Wi-Fi or LAN connection can mitigate some of the technical glitches.

12. The facility of joining the meeting through VC / OAVM will be opened 15 minutes before and will be open up to 15 minutes after the scheduled start time of the meeting.
13. During the meeting, in case a poll is ordered on any item of business, members can convey their vote by email at [onkar.kothari@bajajallianz.co.in](mailto:onkar.kothari@bajajallianz.co.in).



## Annexure to the Notice

### Brief profile of the Directors seeking re-appointment at the Annual General Meeting (AGM) pursuant to Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India

#### Item no. 3 of the Notice

##### Ritu Arora

Ritu Arora (DIN 07019164) is the non-executive Director of the Company, liable to retire by rotation pursuant to the provisions of the Companies Act, 2013. She retires at this AGM and, being eligible, has offered herself for re-appointment. She is not disqualified from being appointed as a Director under the Companies Act, 2013.

In respect of re-appointment of Ritu Arora referred to in item no. 3 of the Notice, the following necessary disclosures are made for the information of the shareholders:

Ritu Arora, aged 50 years, has obtained a Postgraduate in Management from S. P. Jain Institute of Management and Research, she completed ICWAI (Institute of Cost and Works Accountants of India) and is a lady Gold medalist from Osmania University in Bachelor of Commerce (Hons). She is the CEO and CIO (Asia) of Allianz Investment Management (AIM). AIM is responsible for investments of Allianz insurance companies worldwide. AIM Asia hub oversees investments of 21 operating entities in 12 countries across asset classes. Ritu is also a member of global Allianz Investment Management Board (IMB) shaping the agenda for the global investments of Allianz balance sheets. Ritu possesses over 25 years of leadership experience and has been the founding member of two very successful life insurance ventures in India. Ritu has received many awards and accolades, being part of the "Top 100 Women Achievers of India, India Today – 2023", "Fortune Most Powerful Women in Business – 2023" and "Alumni Achiever Award, SPJMR – 2023", among others.

Date of first appointment on the Board: 29/06/2018

Details of remuneration to be paid / last drawn: Nil

Shareholding in the Company: Nil

Relationship with other Directors, managers and other key managerial personnel: None

Number of meetings of the Board attended during FY2024: 3/6

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1.	Bajaj Allianz Staffing Solutions Limited
2.	Bajaj Allianz Financial Distributors Limited
3.	Bajaj Allianz Life Insurance Company Limited
4.	HCL Infosystems Limited

Membership / Chairmanship of Committees:

Sr. No.	Name of company	Name of committee	Designation
1	Bajaj Allianz Life Insurance Company Limited	Audit Committee	Member
		Corporate Social Responsibility Committee	
		Investment Committee	
		Policyholders' Protection Committee	
		Risk Management Committee	
		Nomination and Remuneration Committee	
2	HCL Infosystems Limited	Nomination and Remuneration Committee	Chairperson
		Accounts and Audit Committee	Member
		Finance Committee	



**Item no. 4 of the Notice****Nilesh Sathe**

Nilesh Sathe (DIN 02372576) is the non-executive Director of the Company, liable to retire by rotation pursuant to the provisions of the Companies Act, 2013. He retires at this AGM and, being eligible, has offered himself for re-appointment. He is not disqualified from being appointed as a Director under the Companies Act, 2013.

In respect of re-appointment of Nilesh Sathe referred to in item no. 4 of the Notice, the following necessary disclosures are made for the information of the shareholders:

Nilesh Sathe, age 66 years, was a Member-Life, Insurance Regulatory and Development Authority of India (IRDAI) from 2015 to 2019. Before joining IRDAI, he was CEO and Director of LIC Nomura Mutual Fund Asset Management Company for a period of three years. Before that he headed the Northern Zone of LIC of India as Zonal Manager, New Delhi as in-charge of Marketing and Administration. He held various positions in LIC of India, such as Executive Director of a Marketing Channel, Chief (Pension & Group Schemes Dept.) and Sr. Divisional Manager of two prestigious Divisions of Mumbai. He worked with Bank of India and Canara Bank for over 5 years before joining LIC of India as a Direct Recruit Officer. He brings with him a rich experience of over 4 decades in the banking, insurance & mutual fund Industry.

Date of first appointment on the Board: 16/07/2021

Details of remuneration to be paid / last drawn: Nil

Shareholding in the Company: Nil

Relationship with other Directors, managers and other key managerial personnel: None

Number of meetings of the Board attended during FY2024: 4/6

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of Company
1.	P B Fintech Limited
2.	Mahindra Manulife Trustee Private Limited
3.	Tata AIA Life Insurance Company Limited

Committee positions held in other companies –

Sr. No.	Name of company	Name of committee	Designation
1	TATA AIA Life Insurance Company Limited	Policyholders' Protection Committee	Chairman
		Audit Committee	Member
		Nomination and Remuneration Committee	
		Risk Management Committee	
		With Profit Committee	
2	Mahindra Manulife Trustee Private Limited	Audit Committee	Member
3	P B Fintech Limited	Nomination and Remuneration Committee	Member
		Stakeholder Relationship Committee	



**Item no. 5 of the Notice**

**Tapan Singhel**

Tapan Singhel (DIN 03428746) is the Managing Director of the Company, liable to retire by rotation pursuant to the provisions of the Companies Act, 2013. He retires at this AGM and, being eligible, has offered himself for re-appointment. He is not disqualified from being appointed as a Director under the Companies Act, 2013.

In respect of re-appointment of Tapan Singhel referred to in item no. 5 of the Notice, the following necessary disclosures are made for the information of the shareholders:

Tapan Singhel, age 57 years, started his career with a prominent PSU insurer as a direct officer in 1991 before joining the Company in 2001. He has been with the Company since its inception and a part of the core team formed to plan and execute the retail market strategy of the Company. He has been recipient of numerous awards and recognitions, including CEO of the Year at IDC Future Enterprise Awards India 2023 & CEO of the Year at India Insurance Summit & Awards 2024. He is also the chairman of General Insurance Council and Chairman of CII National Committee on Insurance and Pensions.

Date of first appointment on the Board: 01/04/2012

Details of remuneration to be paid / last drawn: Rs. 239,348 thousand

Shareholding in the Company: Nil

Relationship with other Directors, managers and other key managerial personnel: None

Number of meetings of the Board attended during FY2024: 6/6

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of Company
1	The Indo German Chamber of Commerce
2	Institute of Insurance and Risk Management

Committee positions held in other companies – None

Sr. No.	Name of company	Name of committee	Designation
1	Institute of Insurance and Risk Management	Finance and Audit Committee	Member
		Academic Committee	
		Endowment Committee	



**Item no. 6 of the Notice**

**Dr. N Srinivasa Rao**

Dr. N Srinivasa Rao, aged 55 years, is a public policy specialist and economist of repute with over 28 years of experience in both Central and State Governments. He has been Economic Advisor, Ministry of Finance, Govt. of India as a member of the esteemed Indian Economic Service. He was also actively involved in G20, ASEAN and BRICS affairs, particularly contributing to the establishment of the BRICS Bank. He also held numerous Board positions at Indian Bank, Vijaya Bank, Oriental Insurance Company, Agricultural Insurance Company, etc. apart from serving as Member on IRDAI's Board. He spearheaded formulation of investment regulations and was instrumental in drafting Insurance Laws Amendment Bill, 2015.

Date of first appointment on the Board: 22/07/2023

Details of remuneration to be paid / last drawn: Nil

Shareholding in the Company: Nil

Relationship with other Directors, managers and other key managerial personnel: None

Number of meetings of the Board attended during FY2024: 4/4

Directorships and Committee positions held in other companies:

Other directorships: None

Committee positions held in other companies: None



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

**Items no. 6 relating to appointment of Dr. N Srinivasa Rao as Director**

Pursuant to the nomination received from Bajaj Finserv Limited, one of the co-promoters of the Company, and section 161(1) of the Companies Act, 2013, the Board of Directors at its meeting held on 21 July 2023, appointed Dr. N Srinivasa Rao (DIN 06669003) as an Additional Director. He holds office up to this Annual General Meeting and, being eligible, has offered himself for appointment as Director liable to retire by rotation. He is not disqualified from being appointed as a Director under the Companies Act, 2013.

As required by section 160 of the Companies Act, 2013, the Company has received notice in writing, in the prescribed manner, regarding candidature of Dr. N Srinivasa Rao for the office of the director.

Brief profile of Dr. N Srinivasa Rao and necessary disclosures pursuant to Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India are provided in the annexure to the Notice.

None of the Directors, other than Dr. N Srinivasa Rao, key managerial personnel of the Company and their relatives, are concerned or interested in the resolution.

The Board, on the recommendation of the Nomination and Remuneration Committee, recommends the ordinary resolution for approval of the shareholders.

By Order of the Board of Directors  
For Bajaj Allianz General Insurance Company Limited



Onkar Kothari  
Company Secretary & Head of Corporate Legal



Pune, 23 April 2024