Bajaj Allianz General Insurance Company Limited

NOTICE

NOTICE is hereby given that the 20th Annual General Meeting of the shareholders of Bajaj Allianz General Insurance Company Limited will be held on Friday, 17 July 2020 at 3.45 p.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 2020 comprising of the Revenue Accounts, Profit and Loss Account, Receipts and Payments Account and Balance Sheet as at 31 March 2020 together with Schedules and Notes forming part of the financial statements and the Directors', Management and Auditors' Reports thereon;

2. To appoint a Director in place of Niraj Bajaj (DIN 00028261), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and, being eligible, offers himself for re-appointment;

3. To appoint a Director in place of Ranjit Gupta (DIN 00139465), 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:

4. **Appointment of Meleveetil Damodaran as Director**

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

   "RESOLVED THAT Meleveetil Damodaran (DIN 02106990) 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."

5. **Appointment of T S Vijayan as Director**

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

   "RESOLVED THAT T S Vijayan (DIN 00043959) 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."

6. **Appointment of S Sreenivasan as Director**

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

   "RESOLVED THAT S Sreenivasan (DIN 03206811) 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."

7. **Approval of appointment of Anami Roy as Independent Director**

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

"RESOLVED THAT pursuant to provisions of section 149, section 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), including the rules made thereunder read with Schedule IV to the Act and subject to approvals required under other applicable law, approval of the members be and is hereby given for appointment of Anami Roy (DIN 01361110) as an independent director for a period of five years from 13 March 2020 to 12 March 2025, who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an Additional Director under section 161(1) of the Act and also as an Independent Director as aforesaid under section 149(4) of the Act, and who holds office as Additional Director 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.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, section 197 and other applicable provisions of the Act, the rules made thereunder and Insurance Regulatory and Development Authority of India (Remuneration of Non-executive Directors of Private Sector Insurers) Guidelines, 2016, Anami Roy be paid such fees and remuneration and profit-related commission as the Board may approve from time to time subject to the limits prescribed or as may be prescribed from time to time."

8. **Approval of appointment of Shashi Kant Sharma as Independent Director**

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

"RESOLVED THAT pursuant to provisions of section 149, section 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), including the rules made thereunder read with Schedule IV to the Act, approval of the members be and is hereby given for appointment of Shashi Kant Sharma (DIN 03281847) as an independent director for a period of five years from 13 March 2020 to 12 March 2025, who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an Additional Director under section 161(1) of the Act and also as an Independent Director as aforesaid under section 149(4) of the Act, and who holds office as Additional Director 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.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, section 197 and other applicable provisions of the Act, the rules made thereunder and Insurance Regulatory and Development Authority of India (Remuneration of Non-executive Directors of Private Sector Insurers) Guidelines, 2016, Shashi Kant Sharma be paid such fees and remuneration and profit-related commission as the Board may approve from time to time subject to the limits prescribed or as may be prescribed from time to time."

9. **Approval for re-appointment of Suraj Mehta as Independent Director**

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

"RESOLVED THAT pursuant to provisions of section 149, section 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), including the rules made thereunder read with Schedule IV to the Act, approval of the members be and is hereby given for re-appointment of Suraj Mehta (DIN 00164791) as an independent director by the Board of Directors for a period of five years from 6 March 2020 to 5 March 2025, based on the recommendation of Nomination and Remuneration Committee, and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, section 197 and other applicable provisions of the Act, the rules made thereunder and Insurance Regulatory and Development Authority of India (Remuneration of Non-executive Directors of Private Sector Insurers) Guidelines, 2016, Suraj Mehta be paid such fees and remuneration and profit-related commission as the Board may approve from time to time subject to the limits prescribed or as may be prescribed from time to time."

10. **Approval of re-appointment of Lila Poonawalla as Independent Director**

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

"RESOLVED THAT pursuant to provisions of section 149, section 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the 'Act'), including the rules made thereunder read with Schedule IV to the Act, approval of the members be and is hereby given for re-appointment of Lila Poonawalla (DIN 00074392) as an independent director by the Board of Directors for a period of five years from 6 March 2020 to 5 March 2025, based on the recommendation of Nomination and Remuneration Committee, and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner.

RESOLVED FURTHER THAT pursuant to the provisions of section 149, section 197 and other applicable provisions of the Act, the rules made thereunder and Insurance Regulatory and Development Authority of India (Remuneration of Non-executive Directors of Private Sector Insurers) Guidelines, 2016, Lila Poonawalla be paid such fees and remuneration and profit-related commission as the Board may approve from time to time subject to the limits prescribed or as may be prescribed from time to time."

11. **Approval of payment of commission to Independent Directors**

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

"RESOLVED THAT pursuant to the provisions of section 197 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the 'Act') and Insurance Regulatory and Development Authority of India (Remuneration of Non-executive Directors of Private Sector Insurers) Guidelines, 2016 (hereinafter referred to as the 'Guidelines'), payment of profit related commission to Independent Directors of the Company of such amount as may be approved by the Board of Directors subject to the maximum permissible under the Act and the Guidelines, for a period of five years commencing from 1 April 2020, be and is hereby approved."

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

Sd/-
Onkar Kothari
Company Secretary & Compliance Officer

Pune, 15 May 2020

Notes:

1. In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs ("MCA") has vide its circular dated 5 May 2020 read with circulars dated 8 April 2020 and 13 April 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 20th 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 Video-conferencing room, 6th Floor, Bajaj Finserv Limited Corporate Office, 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. Explanatory statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice. In terms of the MCA Circulars, the special businesses set out under item nos. 4 to 11 are considered 'unavoidable' for transaction at this meeting.

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

5. Brief profile of the Directors seeking re-appointment / appointment at the meeting is annexed to the Notice.

6. 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.

7. 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.

8. Documents referred to in the Notice will be kept open for inspection by the members in electronic mode from Monday to Friday from 10 am to 1 pm, except holidays, up to the date of the meeting and also at the meeting.

9. 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.

10. 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 Mr. Sameer Patwardhan, Asstt. Company Secretary at +91 7755966960. 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 made 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.

11. 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.

12. 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

Bajaj Allianz General Insurance Company Limited

Annexure to the Notice

Brief profile of the Directors seeking re-appointment / 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. 2 of the Notice

Niraj Bajaj

Niraj Bajaj (DIN 00028261) 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 Niraj Bajaj referred to in item no. 2 of the Notice, following necessary disclosures are made for the information of the shareholders:

Niraj Bajaj, aged 65 years, has a Bachelor's degree in Commerce from Sydenham College of Commerce and Economics, Mumbai and a Master's degree in Business Administration from Harvard Business School, U.S.A. He has been Chairman of Mukand Ltd. since 14 July 2007 and serves as its Managing Director. He is one of the Promoters of the Bajaj Group. He was the President of Indian Merchants' Chamber, Alloy Steel Producer's Association and Indian Stainless Steel Development Association.

Date of first appointment on the Board: 12 March 2001

Details of remuneration to be paid / last drawn: Nil

Shareholding in the Company: 100 equity shares

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

Number of meetings of the Board attended during FY2020: 3/5

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1	Mukand Ltd.
2	Bajaj Auto Ltd.
3	Bajaj Allianz General Insurance Co. Ltd.
4	Bachhraj & Company Pvt. Ltd.
5	Baroda Industries Pvt. Ltd.
6	Bajaj Sevashram Pvt. Ltd.
7	Bhoopati Shikshan Pratisthan
8	Foundation for Promotion of Sports & Games
9	IMC Chamber of Commerce & Industry
10	Jamnalal Sons Pvt. Ltd.
11	Jeewan Ltd.
12	Mukand Engineers Ltd.
13	Mahakalp Arogya Pratisthan
14	Niraj Holdings Pvt. Ltd.
15	Sanraj Nayan Investments Pvt. Ltd.

16	Kamalnayan Investment & Trading Pvt. Ltd.
17	Bajaj Holdings & Investment Ltd.

Committee positions held in other companies

Sr. No.	Name of company	Name of committee	Designation
1	Jeewan Ltd.	Audit Committee	Chairman

Item no. 3 of the Notice

Ranjit Gupta

Ranjit Gupta (DIN 00139465) 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 Ranjit Gupta referred to in item no. 3 of the Notice, following necessary disclosures are made for the information of the shareholders:

Ranjit Gupta, aged 77 years, who is currently working as President – Insurance, at Bajaj Finserv Ltd., is a Fellow of the Institution of Engineering and Technology, London. He has rich experience in the automotive and financial services sectors.

Date of first appointment on the Board: 12 March 2001

Details of remuneration to be paid / last drawn: Nil

Shareholding in the Company: 100 equity shares

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

Number of meetings of the Board attended during FY2020: 5/5

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1	Bajaj Allianz General Insurance Company Ltd.
2	Siara Engineering Private Ltd.

Committee positions held in other companies:

Sr. No.	Name of company	Name of committee	Designation
1	Bajaj Allianz General Insurance Company Limited	Audit Committee	Member
		Corporate Social Responsibility Committee	
		Investment Committee	
		Policyholders' Protection Committee	
		Risk Management Committee	
		Nomination and Remuneration Committee	
		Share Allotment Committee	Chairman
2	Siara Engineering Private Ltd.	Corporate Social Responsibility Committee	Chairman

Bajaj Allianz General Insurance Company Limited

Item no. 4 of the Notice

Meleveetil Damodaran

Meleveetil Damodaran, aged 73 years, has graduated with distinction in Economics and in Law from the Universities of Madras and Delhi respectively. He has in a career spanning over 40 years, worked with the Union and the State governments in India, regulatory bodies, investment institutions, banks, development financial institutions and with the private sector. He has held regulatory and developmental positions in the Government and in India's financial sector, before demitting office as Chairman, Securities and Exchange Board of India. He was elected Chairman of the International Organization of Securities Commissions (IOSCO)'s 80 member Emerging Markets Committee. He was the Chairman of Unit Trust of India and Industrial Development Bank of India, where he successfully led their turnaround efforts.

Date of first appointment on the Board: 16 October 2019

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 FY2020: 2/2

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1	Hero MotoCorp Limited
2	CRISIL Limited
3	Tech Mahindra Limited
4	Larsen and Toubro Limited
5	Biocon Limited
6	InterGlobe Aviation Limited
7	Excellence Enablers Private Limited
8	Kerala Infrastructure Fund Management Limited
9	Glocal HealthCare Systems Private Limited
10	Advanced Investment Mechanics India Private Limited
11	Bajaj Allianz General Insurance Company Limited

Committee positions held in other companies:

Name of company	Name of committee	Designation
Hero MotoCorp Limited	Audit Committee	Chairman
	Nomination and Remuneration Committee	Member
	Risk Management Committee	Member
	Stakeholders Relationship Committee	Member
Larsen and Toubro Limited	Audit Committee	Member
Tech Mahindra Limited	Audit Committee	Member
	Risk Management Committee	Member
	Stakeholders Relationship Committee	Chairman
Biocon Limited	Audit Committee	Member

	Risk Management Committee	Member
CRISIL Limited	Audit Committee	Chairman
	Nomination and Remuneration Committee	Member
InterGlobe Aviation Limited	Audit Committee	Chairman
	Nomination and Remuneration Committee	Member

Item no. 5 of the Notice

T S Vijayan

T S Vijayan, aged 67 years, has a special graduate degree from Kerala University and Diploma in Management. He had a career spanning over three decades. He was the Chairman of IRDAI and also the Chairman of LIC of India. As the Chairman, IRDAI, he was also there on the Board of Institute of Insurance and Risk Management. He represented the Asian Region on the Executive Committee of the International Association of Insurance Supervisors (IAIS), Basel, apart from being a member of its Technical and Implementation Committees.

Date of first appointment on the Board: 1 April 2020

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 FY2020: 0/0

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1	Muthoot Microfin Limited
2	Shriram Properties Limited
3	Bajaj Allianz General Insurance Company Limited

Committee positions held in other companies:

Sr. No.	Name of company	Name of committee	Designation
1	Muthoot Microfin Limited	Nomination and Remuneration Committee	Member
2	Shriram Properties Limited	Audit Committee	Member

Item no. 6 of the Notice

S Sreenivasan

S Sreenivasan, aged 60 years, has done Bachelor of Science (Physics, Mathematics & Statistics) and is a Chartered Accountant, Cost Accountant, Chartered Financial Analyst (CFA Institute, Virginia, USA) and MBA from the Indian Institute of Management, Calcutta. He is currently CFO of Bajaj Finserv Limited and overseeing the insurance subsidiaries of Bajaj Finserv Limited. He has overall experience of over 33 years spanning functional and general management roles in insurance, corporate finance, taxation, portfolio management and investor relations.

Date of first appointment on the Board: 1 April 2020

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 FY2020: 0/0

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1	Bajaj Financial Securities Limited

Committee positions held in other companies: Nil

Item no. 7 of the Notice
Anami Roy

Anami Roy, aged 70 years, has Master's degree in Arts as well as Philosophy. He is a distinguished former civil servant, having served in the Indian Police Service in Maharashtra and the Government of India for over 38 years. He held a wide variety of assignments both in Maharashtra and the Central Government including Commissioner of Police, Aurangabad, Pune and Mumbai, and retired as Director General of Police, Maharashtra, commanding a 225,000 strong Force. He was appointed as an Advisor to the Governor of Andhra Pradesh when the State was under President's rule in 2014.

Date of first appointment on the Board: 13 March 2020

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 FY2020: 0/0

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1	Glaxosmithkline Pharmaceuticals Limited
2	Bajaj Holdings & Investment Limited
3	Finolex Industries Limited
4	Bajaj Finance Limited
5	Bajaj Finserv Limited
6	Bajaj Auto Limited
7	Mayar Infrastructure Development Private Limited
8	Good Host Spaces Private Limited
9	Vandana Foundation
10	Bajaj Allianz General Insurance Company Limited

Committee positions held in other companies:

Bajaj Allianz General Insurance Company Limited

Sr. No.	Name of company	Name of committee	Designation
1	Finolex Industries Ltd	Stakeholders Relationship Committee	Chairman
2	Bajaj Auto Limited	Audit Committee and Risk Management Committee	Chairman
3	Glaxosmithkline Pharmaceuticals Ltd.	Corporate Social Responsibility	Chairman
4	Finolex Industries Ltd	Audit Committee, Nomination and Remuneration Committee, Risk Management Committee, Corporate Social Responsibility Committee, Share transfer Committee	Member
5	Bajaj Finance Ltd	Nomination and Remuneration Committee	Member
6	Bajaj Finserv Ltd	Corporate Social Responsibility Committee	Member
7	Bajaj Holdings & Investment Ltd	Corporate Social Responsibility Committee	Member
8	Mayar Infrastructure Development Pvt. Ltd.	Audit Committee and Nomination and Remuneration Committee	Member
9	Bajaj Allianz General Insurance Company Limited	Audit Committee, Corporate Social Responsibility Committee and Nomination and Remuneration Committee	Member

Item no. 8 of the Notice
Shashi Kant Sharma

Shashi Kant Sharma, aged 67 years, has Bachelor of Science degree from University of Allahabad, an M. A. in Political Science from Agra University and M. Sc. in Administrative Science and Development Problems from the University of York (the UK). He served as the Comptroller and Auditor General (CAG) of India from 23 May 2013 to 24 September 2017. Before taking office as the CAG, he was the Defense Secretary, Government of India. He was also the Secretary, Department of Financial Services (Ministry of Finance) and Secretary, Department of Information Technology (Ministry of Telecommunication), in the Government of India. In all, he has over forty years of experience in public policy and management. He was elected by the General Assembly of the United Nations as a Member of UN Board of Auditors in July 2014 and was chairing the UN Board of Auditors up to September 2017. He was also active on the Governing Boards of the International Organization of Supreme Audit Institutions and the Asian Organization of Supreme Audit Institutions.

Date of first appointment on the Board: 13 March 2020

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 FY2020: 0/0

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1	Mangalore Chemicals And Fertilisers Limited

2	HDFC Asset Management Company Limited
3	Bajaj Allianz General Insurance Company Limited

Committee positions held in other companies:

Sr. No.	Name of company	Name of committee	Designation
1	HDFC Asset Management Company Limited	Audit Committee and Risk Management Committee	Member
2	Bajaj Allianz General Insurance Company Limited	Audit Committee	Member

Item no. 9 of the Notice
Suraj Mehta

Suraj Mehta, aged 76 years, is an Honours Graduate in Economics from Calcutta University. He has held key management positions in India and abroad with ANZ Grindlays Bank till the year 1994. Thereafter, he was the Chief Executive Officer of Dresdner Bank AG in India and was the Geographic Head for the group's four businesses which included Investment Banking, Securities Broking and Software Development. He was also the Chief Executive Officer of NABIL Bank Ltd., the largest private sector bank in Nepal.

Date of first appointment on the Board: 6 June 2002

Details of remuneration to be paid / last drawn: Rs. 9 lacs during FY2020

Shareholding in the Company: Nil

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

Number of meetings of the Board attended during FY2020: 5/5

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1	BPL Limited
2	BPL Medical Technologies Private Limited
3	Bajaj Allianz General Insurance Company Limited

Committee positions held in other companies:

Sr. No.	Name of company	Name of committee	Designation
1	BPL Limited	Audit Committee	Chairman
2	BPL Limited	Nomination and Remuneration Committee	Member
3	Bajaj Allianz General Insurance Company Limited	Audit Committee and Nomination and Remuneration Committee	Member

Item no. 10 of the Notice
Lila Poonawalla

Lila Poonawalla, aged 75 years, has a Bachelor's Degree in Mechanical Engineering from COEP, Pune, Marketing management course at Harvard University, a Senior executive program at Stanford University and a

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General management program at IMDR Management Institute, Lausanne, besides a Tier III program at IIM Ahmedabad. She is the Chairperson of Lila Poonawalla Foundation and also former Chairperson and Managing Director of Alfa Laval-Tetra Pak India. She was the Chairperson of the Board of Governors of Indian Institute of Technology, Ropar. She has been presented the "Padmashree" award in 1989, Royal order of the Polar star and Royal Order of the Polar Star – Commander 1st Class from the King of Sweden along with numerous other national and international awards.

Date of first appointment on the Board: 6 March 2015

Details of remuneration to be paid / last drawn: Rs. 19 lacs during FY2020

Shareholding in the Company: Nil

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

Number of meetings of the Board attended during FY2020: 5/5

Directorships and Committee positions held in other companies:

Other directorships:

Sr. No.	Name of company
1	Blossom Industries Ltd
2	Lila Poonawalla Foundation
3	Bajaj Allianz General Insurance Company Limited
4	Nihilent Limited
5	VE Commercial Vehicles Limited
6	Bajaj Housing Finance Ltd.
7	Kraft Powercon India Limited
8	Bajaj Auto Limited
9	Maharashtra Scooters Limited
10	Globallogic India Limited

Committee positions held in other companies:

Sr. No.	Name of company	Name of Committee	Designation
1	Blossom Industries Ltd	Audit Committee	Member
2	Blossom Industries Ltd	Nomination and Remuneration Committee	Member
3	Nihilent Technologies Ltd	Nomination and Remuneration Committee	Member
4	Nihilent Technologies Ltd	Corporate Social Responsibility Committee	Chairperson
5	VE Commercial Vehicles Limited	Audit Committee	Chairperson
6	VE Commercial Vehicles Limited	Nomination and Remuneration Committee	Chairperson
7	Kraft Powercon India Limited	Audit Committee	Member
8	Bajaj Housing Finance Limited	Audit Committee	Chairperson

9	Bajaj Housing Finance Limited	Nomination and Remuneration Committee	Chairperson
10	Bajaj Housing Finance Limited	Risk Management Committee	Member
11	Bajaj Allianz General Insurance Company Limited	Audit Committee and Nomination and Remuneration Committee	Chairperson

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

Items no. 4, 5 and 6 relating to appointment of Meleveetil Damodaran, T S Vijayan and S Sreenivasan respectively as Director

Pursuant to the nomination received from Allianz SE, one of the co-promoters of the Company, and section 161(1) of the Companies Act, 2013, the Board of Directors had, at its meeting held on 16 October 2019, appointed Meleveetil Damodaran (DIN 08206960) as an Additional Director with effect from the aforesaid date. 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.

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 had, at its meeting held on 13 March 2020, appointed T S Vijayan (DIN 00043959) and S Sreenivasan (DIN 03206811) as Additional Director with effect from 1 April 2020. T S Vijayan and S Sreenivasan hold office up to this Annual General Meeting and, being eligible, have offered themselves for appointment as Director liable to retire by rotation. They are not disqualified from being appointed as Director under the Companies Act, 2013.

As required by section 160 of the Companies Act, 2013, the Company has received notices in writing, in the prescribed manner, regarding candidature of Meleveetil Damodaran, T S Vijayan and S Sreenivasan for the office of the director.

Brief profiles of Meleveetil Damodaran, T S Vijayan and S Sreenivasan 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 director proposed to be appointed (in the respective resolutions of appointment), key managerial personnel of the Company and their relatives, are concerned or interested in the resolutions.

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

Item nos. 7 to 10 relating to approval of appointment / re-appointment of Independent Directors

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors, vide its circular resolutions dated 4 March 2020, has re-appointed Suraj Mehta and Lila Poonawalla as Independent Directors for second term of five years from 6 March 2020 to 5 March 2025. The re-appointment is subject to approval of shareholders by way of special resolution.

Pursuant to the recommendation of the Nomination and Remuneration Committee, the Board of Directors, at its meeting held on 13 March 2020, has appointed Anami Roy and Shashi Kant Sharma as Additional Directors and also as Independent Directors for a period of five years from 13 March 2020 to 12 March 2025. The appointment as Independent Directors is subject to approval of shareholders. Anami Roy and Shashi Kant Sharma hold office as Additional Director up to the date of this AGM.

The Company has received notices under section 160 of the Act proposing candidature of Suraj Mehta, Lila Poonawalla, Shashi Kant Sharma and Anami Roy as directors of the Company.

The aforesaid directors have consented to act as director and have confirmed that they are not disqualified from being appointed as director(s) of the Company and have submitted a declaration of independence confirming that

they meet the criteria of independence prescribed under the Act. The Board is of the opinion that they are persons of integrity and possess relevant expertise, proficiency and experience.

Pursuant to section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointments fulfil the conditions specified under the Act and the rules made thereunder and the aforesaid directors are independent of the Management.

The aforesaid directors will be eligible for payment of sitting fees and commission, as payable to other Independent Directors of the Company, as may be decided by the Board of Directors subject to limits mentioned in the applicable laws.

Brief profile of the aforesaid directors 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.

The terms and conditions of their appointment shall be open for inspection at the registered office of the Company and at the corporate office of the Company by any member from Monday to Friday during 10 am to 1 pm, except holidays, and the same shall also be available on the Company's website https://www.bajajallianz.com/about-us.html

None of the Directors, other than director proposed to be appointed (in the respective resolutions of appointment), key managerial personnel of the Company and their relatives, are concerned or interested in the resolutions.

The Board, on the recommendation of the Nomination and Remuneration Committee, recommends passing of the ordinary resolutions set out in item nos. 7 and 8 and special resolutions set out in item nos. 9 and 10 of this notice.

Item no. 11 relating to approval of payment of commission to Independent Directors

Section 197 of the Companies Act, 2013 and Insurance Regulatory and Development Authority of India (IRDAI) (Remuneration of Non-executive Directors of Private Sector Insurers) Guidelines, 2016 permit payment of remuneration to a director, who is neither a whole-time director nor a managing director of a company, by way of profit related commission subject to limits as mentioned therein.

In view of the increased demand on Independent Directors' participation in Board and Committee meetings and the higher responsibilities they are expected to bear in the interest of higher levels of excellence in corporate governance on account of statutory and regulatory changes, it is proposed that the Independent Directors be paid profit related commission. The said payment to Independent Directors will be in addition to the sitting fees payable to them for attending Board/committee meetings. The proposal requires approval of the members. Accordingly, it is proposed to seek approval of the members by ordinary resolution for payment of commission as aforesaid as may be decided by the Board of Directors subject to limits as per applicable laws.

The Board recommends passing of the ordinary resolution set out in item no. 11 of this notice.

None of the directors, key managerial personnel of the Company and their relatives are concerned or interested in this resolution except to the extent of commission that may be received by them.

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

Sd/-
Onkar Kothari
Company Secretary & Compliance Officer

Pune, 15 May 2020