

## NOTICE

NOTICE is hereby given that the Twenty First Extraordinary General Meeting of the Members of the Raheja QBE General Insurance Company Limited will be held on Friday, October 21, 2022, at 1.30 P.M. at a shorter notice through video conferencing from Registered Office i.e. 5th Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai - 400059. which shall be deemed to be venue of the Meeting to transact the following business:

### SPECIAL BUSINESS

#### 1. Increase in Authorized Share Capital of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Section 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, and Article 4 of the Articles of Association of the Company, the Members do hereby approve to increase the Authorized Share Capital of the Company from Rs. 3,09,00,00,000/- (Rupees Three Hundred and Nine Crores) consisting of 30,90,00,000 (Thirty Crores and Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 3,72,00,00,000/- (Rupees Three Hundred and Seventy-Two Crores) consisting of 37,20,00,000 (Thirty-Seven Crores and Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each;

**RESOLVED FURTHER THAT** Mr. Pankaj Arora, Managing Director & CEO, Mr. Chandraprakash Jain, Chief Financial Officer and Mr. Jigar Shah, Company Secretary & Chief Compliance Officer of the Company, be and are hereby severally authorized to do necessary filings as may be required in relation to the aforesaid increase in Authorized Share Capital and to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

#### 2. Alteration of Articles of Association of the Company

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

**“RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, the Members do hereby approve the alteration of Articles of Association, by substituting the existing Article 4.3 with the following new Article 4.3:

“The Authorized Share Capital of the Company is Rs. 3,72,00,00,000 (Rupees Three Hundred and Seventy-Two Crores) divided into 37,20,00,000 (Thirty-Seven Crores and Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each.”

**RESOLVED FURTHER THAT** Mr. Pankaj Arora, Managing Director & CEO, Mr. Chandraprakash Jain, Chief Financial Officer and Mr. Jigar Shah, Company Secretary & Chief Compliance Officer of the Company, be and are hereby severally authorized to do necessary filings as may be required in relation to the aforesaid alteration of Articles of Association of the Company and to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

### 3. Alteration of Memorandum of Association of the Company

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

**“RESOLVED THAT** pursuant to Section 13 of the Companies Act, 2013 read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), enactment(s) or re-enactment(s) thereof for the time being in force) and other applicable provisions, if any, the Members do hereby approve the alteration of Memorandum of Association, by substituting the existing Clause V (a) with the following new Clause V(a):

“The Authorized Share Capital of the Company is Rs. 3,72,00,00,000 (Rupees Three Hundred and Seventy-Two Crores) divided into 37,20,00,000 (Thirty-Seven Crores and Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each.”

**RESOLVED FURTHER THAT** Mr. Pankaj Arora, Managing Director & CEO, Mr. Chandraprakash Jain, Chief Financial Officer and Mr. Jigar Shah, Company Secretary & Chief Compliance Officer of the Company, be and are hereby severally authorized to do necessary filings as may be required in relation to the aforesaid alteration of Memorandum of Association of the Company and to do all such acts, deeds, and things as may be necessary to give effect to this resolution.”

### 4. Reappointment of Mr. Pankaj Arora, Managing Director & Chief Executive Officer of the company for a period of four years from April 01, 2023 to March 31, 2027

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

**“RESOLVED THAT** subject to applicable provisions of the Companies Act, 2013 read with Schedule V, the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014, provisions of Section 34A of the Insurance Act, 1938, Guidelines for Corporate Governance for Insurers in India dated May 18, 2016 and other applicable provisions of the said Acts and Rules, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company, and subject to approval of the Insurance Regulatory & Development Authority of India (IRDAI), and based on the recommendation of the Board of Director, the Members do hereby approve the re-appointment of Mr. Pankaj Arora (DIN: 08327428) as Managing Director & CEO of the Company for a period of another four years from April 1, 2023 to March 31, 2027;

**RESOLVED FURTHER THAT** the Members shall consider and approve the remuneration payable to Mr. Arora for the period from April 1, 2023 to March 31, 2027, as may be recommended by the Board of Directors, from time to time, subject to the approval of IRDAI;

**RESOLVED FURTHER THAT** any Director(s), Ms. Saba Adil, Chief People Officer and Chief Risk Officer and Mr. Jigar Shah, Company Secretary & Chief Compliance Officer of the Company be and are hereby authorized severally to submit the required application to the IRDAI seeking approval for the aforesaid appointment of Mr. Pankaj Arora as Managing Director & CEO, file necessary returns with the Registrar of Companies and other authorities, if any intimating the said appointment and to do all such acts, deeds and things as may be necessary to give effect to this resolution.”

**Raheja QBE General Insurance Company Limited**

5th Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai – 400059, India.

Tel: +91 22 4171 5050

Email: [customercare@rahejaqbe.com](mailto:customercare@rahejaqbe.com) | Website: [www.rahejaqbe.com](http://www.rahejaqbe.com)

CIN: U66030MH2007PLC173129, IRDAI Reg. No. 141

Source: Certified as Great Place to Work by the Great Place to Work Institute in May 2022

**Place: Mumbai****Date: October 21, 2022****By Order of the Board****For Raheja QBE General Insurance Company Limited**

**Jigar Shah**  
**Company Secretary**  
**ACS No: A34571**

**Registered Office:**

Raheja QBE General Insurance Company Limited

5th Floor, A Wing, Fulcrum, IA Project Road,  
Sahar, Andheri East, Mumbai - 400059.

**Raheja QBE General Insurance Company Limited**

5th Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai – 400059, India.

Tel: +91 22 4171 5050

Email: [customercare@rahejaqbe.com](mailto:customercare@rahejaqbe.com) | Website: [www.rahejaqbe.com](http://www.rahejaqbe.com)

CIN: U66030MH2007PLC173129, IRDAI Reg. No. 141

Source: Certified as Great Place to Work by the Great Place to Work Institute in May 2022

**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the Special Business is annexed hereto. The relevant details, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Extraordinary General Meeting (“EGM”) are annexed as Annexure 1.
2. Bodies Corporate can be represented at the meeting by such person(s) as are authorized. Copies of Resolution under Section 113(1)(a) of the Companies Act, 2013, authorising such person(s) to attend the meeting should be forwarded to the Company prior to the meeting.
3. All documents referred to in the Notice and the Explanatory Statement, and requiring Members’ approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection. Members can inspect the same by sending an email to Jigar Shah, Company Secretary at [jigar.shah@rahejaqbe.com](mailto:jigar.shah@rahejaqbe.com)
5. Since the Extraordinary General Meeting will be held through VC, the Route Map is not annexed in this Notice.

**Disclosure in respect of convening the Extraordinary General Meeting through Video Conferencing facilities notified by the Ministry of Corporate Affairs vide General Circular No. 14/2020, General Circular No. 17/2020, General Circular No. 22/2020, General Circular No. 33/2020, General Circular No. 39/2020, General Circular No. 10/2021, General Circular No. 20/2021 and General Circular No. 3/2022, dated 8th April 2020, 13th April 2020, 15th June 2020, 28th September 2020, 31st December 2020, 23rd June 2021, 8th December 2021 and 5th May 2022 respectively**

The Ministry of Corporate Affairs has allowed conducting Extraordinary General Meeting (“EGM”) through video conferencing (VC) and dispensed personal present of the members at the Meeting. Accordingly, the Ministry of Corporate Affairs issued Circular No. 14/2020, Circular No. 17/2020, Circular No. 22/2020, General Circular No. 33/2020, General Circular No. 39/2020, General Circular No. 10/2021, General Circular No. 20/2021 and General Circular No. 3/2022, dated 8th April 2020, 13th April 2020, 15th June 2020, 28th September 2020, 31st December 2020, 23rd June 2021, 8th December 2021, and 5th May 2022 respectively (“MCA Circulars”), prescribing the procedures and manner of conducting the Extraordinary General Meeting (EGM) through VC. In terms of the said MCA Circulars, it is proposed to convene the Twenty First Extraordinary General Meeting through VC only. Hence, Members can attend and participate in the EGM through VC only. The deemed venue for the EGM will be the Registered Office of the Company at 5th Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai - 400059.

Disclosures pursuant to MCA Circulars are as under:

1. The proceedings of the Meeting will be recorded, and Transcript will be maintained in safe custody of the Company. The said transcript will be uploaded on the website of the Company;
2. The Meeting has been convened in compliance with the applicable provisions of the Act read with the MCA Circulars;
3. The Company has provided Google meet link (Video Conference facility) for participation in the meeting by members. The framework and instructions for accessing the Video Conference facility is given below:

➤ **For participation:**

**Google meet link -** [meet.google.com/srx-zvnr-kas](https://meet.google.com/srx-zvnr-kas)

➤ **Voting:**

Any member may convey their vote by show of hands.

Members may use the helpline number i.e. 91-9930364405 for any assistance for using the technology before or during the meeting;

4. Please note that:

- a. The facilities for joining the meeting shall remain open for 15 minutes before the time scheduled for meeting and will remain open 15 minutes after such scheduled time.
- b. As per the provisions of Section 103 of the Companies Act, 2013, attendance of members through VC shall be counted for the purpose of reckoning the quorum;
- c. Since this EGM is being held pursuant to the applicable MCA Circulars through VC, physical attendance of Members has been dispensed with and the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. Hence, Proxy Form and Attendance Slip including the Route Map are not annexed to this Notice. However, in pursuance of Section 113 of the Companies Act 2013, representatives of the members may be appointed for participation and voting in the meeting held through VC. Such authorization letter along with the resolution approved by the Board of Directors should be mailed to the mail id of the Company Secretary at [jigar.shah@rahejaqbe.com](mailto:jigar.shah@rahejaqbe.com) before the Commencement of the meeting;

**Raheja QBE General Insurance Company Limited**

5th Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai – 400059, India.

Tel: +91 22 4171 5050

Email: [customercare@rahejaqbe.com](mailto:customercare@rahejaqbe.com) | Website: [www.rahejaqbe.com](http://www.rahejaqbe.com)

CIN: U66030MH2007PLC173129, IRDAI Reg. No. 141

Source: Certified as Great Place to Work by the Great Place to Work Institute in May 2022



- d. Results on the resolutions proposed to be passed at the meeting will be declared by the Chairman after transacting each of the Agenda items;
- e. Members desirous to inspect the documents pertaining to the resolutions proposed at the meeting may write to the Company Secretary on its designated mail id [jigar.shah@rahejaqbe.com](mailto:jigar.shah@rahejaqbe.com).

**EXPLANATORY STATEMENT:**

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts concerning the Special Business referred to in the accompanying Notice:

**Item No. 1**

The existing Authorized Share Capital of the Company is Rs. 3,09,00,00,000/- (Rupees Three Hundred and Nine Crores) divided into 30,90,00,000 (Thirty Crores and Ninety Lakhs) Equity Shares of Rs. 10/- (Rupees Ten). In line with the Business Plan of the Company approved by the Board of Directors at its Meeting held on January 25, 2022, additional capital would be required. The current paid up share capital of the Company is Rs. 3,08,11,47,780 (Rupees Three Hundred Eight Crores Eleven Lakhs Forty-Seven Thousand Seven Hundred and Eighty) and further issue of capital would require increase in the Authorized Share Capital of the Company.

The Board of Directors at its Meeting held on October 21, 2022, has approved the increase in Authorized Share Capital of the Company to Rs. 3,72,00,00,000 (Rupees Three Hundred and Seventy-Two Crores) divided into 37,20,00,000 (Thirty-Seven Crores and Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each subject to approval of the Members.

The Board recommends the Resolution set out in item no. 1 for approval of the Members as an Ordinary Resolution.

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

**Item No 2:**

Pursuant to the increase in authorized share capital of the Company as per item No. 1, it is required to alter Articles of Association of the Company.

Accordingly, the Board of Directors at its Meeting held on October 21, 2022, approved the alteration of Articles of Association of the Company (AOA), subject to approval of Members, by substituting the existing Article 4.3 with the following new Article 4.3:

“The authorized share capital of the Company is Rs. 3,72,00,00,000 (Rupees Three Hundred and Seventy-Two Crores) divided into 37,20,00,000 (Thirty-Seven Crores and Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each.”

The Board recommends the Resolution set out in item no. 2 for approval of the Members as a Special Resolution.

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

**Item No 3:**

Pursuant to the increase in authorized share capital of the Company as per Item No. 1, it is required to alter Memorandum of Association of the Company.

Accordingly, the Board of Directors at its Meeting held on October 21, 2022, approved the alteration of Memorandum of Association of the Company, subject to approval of Members, by substituting the existing Clause V(a) with the following new Clause V(a):

“The Authorized Share Capital of the Company is Rs. 3,72,00,00,000 (Rupees Three Hundred and Seventy-Two Crores) divided into 37,20,00,000 (Thirty-Seven Crores and Twenty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each.”



**Raheja QBE General Insurance Company Limited**

5th Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai – 400059, India.

Tel: +91 22 4171 5050

Email: [customercare@rahejaqbe.com](mailto:customercare@rahejaqbe.com) | Website: [www.rahejaqbe.com](http://www.rahejaqbe.com)

CIN: U66030MH2007PLC173129, IRDAI Reg. No. 141

Source: Certified as Great Place to Work by the Great Place to Work Institute in May 2022

The Board recommends the Resolution set out in item no. 3 for approval of the Members as a Special Resolution.

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

**Item No 4:**

The Insurance Regulatory & Development Authority of India (IRDAI) vide its letter dated April 23, 2019, had approved the appointment of Mr. Pankaj Arora as Managing Director & CEO of the Company for a period of four years from April 1, 2019 to March 31, 2023.

The Board of Directors at its Meeting held on October 21, 2022, have approved the re-appointment of Mr. Pankaj Arora as the Managing Director & CEO of the Company for a period of four years from April 1, 2023 to March 31, 2027, subject to approval of Members and IRDAI.

Further, the Remuneration payable to Mr. Arora shall be considered by the Members based on the recommendation of the Board of Directors from time to time, subject to approval of IRDAI.

The Board recommends the Resolution set out in item no. 4 for approval of the Members as an Ordinary Resolution.

Mr. Pankaj Arora and his relative are deemed to be interested in the resolution set out in item no. 4 of the Notice.

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

**Place: Mumbai**

**Date: October 21, 2022**

**By Order of the Board  
For Raheja QBE General Insurance Company Limited**

**Regd. Office:** 5th Floor, A Wing, Fulcrum, IA Project Road,  
Sahar, Andheri East, Mumbai - 400059.

  
**Jigar Shah**  
**Company Secretary**



**Annexure 1**

Brief Profile of Director seeking re-appointment at the 21<sup>st</sup> Extraordinary General Meeting:

**Mr. Pankaj Arora**

Director Identification	08327428
Age	46 years
Qualification	<ul style="list-style-type: none"> <li>Bachelors of Commerce, Meerut University – 1996</li> <li>Master of Business Administration – Marketing, Institute for Integrated Learning in Management, New Delhi – 1998</li> <li>Executive Development Program – Liberty Mutual – USA – 2015-2016</li> </ul>
Brief Profile / Experience	<ul style="list-style-type: none"> <li>Software Technology Group International Limited – New Delhi – 1998-2001, Deputy Manager – Corporate Sales</li> <li>Matrix Cellular Services Private Limited – New Delhi – 2001-2002, Manager – Sales</li> <li>TATA AIG General Insurance Company Limited – Ahmedabad – 2002-2003, Assistant Manager – Accident &amp; Health</li> <li>Bajaj Allianz General Insurance Company Limited – Ahmedabad, New Delhi - 2003- 2007, Branch Manager / Manager - Marketing / Assistant Manager – Marketing</li> <li>IL&amp;FS Investsmart Insurance &amp; Risk Management Services Limited – New Delhi - 2007-2007, Senior Manager – Insurance Advisory Group</li> <li>Religare Insurance Broking Limited – New Delhi – 2007-2009, National Head – Retail Insurance (General Insurance)</li> <li>SMC Insurance Broking Limited – New Delhi – 2009-201, Sr Vice-President &amp; National Head -Retail Insurance</li> <li>Liberty General Insurance Company Limited – Mumbai – 2011- 2018, President &amp; Country Head – Personal Lines, Banca Assurance &amp; Affinity, Digital and Marketing and Communication</li> <li>Raheja QBE General Insurance Company Limited – 2019- till date, Managing Director &amp; CEO</li> </ul>
No. of Shares	NIL
Terms and condition of appointment	Mr. Pankaj Arora is re-appointed as Managing Director & CEO of the Company for a period of four years from April 1, 2023 to March 31, 2027 and is not liable to retire by rotation.
Remuneration Last drawn	Please refer Page No. 17 <a href="https://www.rahejaqbe.com/frontend/images/financial-report/pdf/RQBE-Annual-Report-2021-22.pdf">https://www.rahejaqbe.com/frontend/images/financial-report/pdf/RQBE-Annual-Report-2021-22.pdf</a>
Remuneration Sought to be paid	The Members shall consider and approve the remuneration payable to Mr. Arora for the period from April 1, 2023 to March 31, 2027, as may be recommended by the Board of Directors, from time to time, subject to the approval of IRDAI.
No. of Board Meetings attended during the Financial Year 2021-22	5

**Raheja QBE General Insurance Company Limited**

5th Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai – 400059, India.

Tel: +91 22 4171 5050

Email: [customercare@rahejaqbe.com](mailto:customercare@rahejaqbe.com) | Website: [www.rahejaqbe.com](http://www.rahejaqbe.com)

CIN: U66030MH2007PLC173129, IRDAI Reg. No. 141

Source: Certified as Great Place to Work by the Great Place to Work Institute in May 2022



Original date of Appointment	April 1, 2019
Relationship with other Directors, Manager and Key Managerial Person	None
Directorship held in other companies in India	None
Membership / Chairmanship in Committees in other Companies in India	None