

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 14th (FOURTEENTH) ANNUAL GENERAL MEETING OF THE MEMBERS OF HDFC ERGO GENERAL INSURANCE COMPANY LIMITED WILL BE HELD AT 1:30 P.M. ON WEDNESDAY, JULY 20, 2016, AT THE REGISTERED OFFICE OF THE COMPANY, 'BOARD ROOM', 'HDFC HOUSE', 1st FLOOR, 165 – 166, BACKBAY RECLAMATION, H.T. PAREKH MARG, CHURCHGATE, MUMBAI 400 020 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2016, the Profit & Loss Account, Receipts and Payments Account and Revenue Accounts for the year ended on that date together with the report of the Board of Directors and the Auditors thereon.
2. To confirm the payment of interim dividend for the financial year 2015–16.
3. To appoint a Director in place of Ms. Renu Sud Karnad (DIN: 00008064) who retires by rotation and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Mr. Keki M. Mistry (DIN: 00008886) who retires by rotation and being eligible, offers himself for re-appointment.
5. To ratify the appointment of Messrs B. K. Khare & Co., Chartered Accountants as one of the Joint Statutory Auditors and in this connection, if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139 and 141, other applicable provisions of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 and the Guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) in respect of the appointment of auditors by insurance companies, the appointment of Messrs B. K. Khare & Co., Chartered Accountants (Registration No. of the firm with the ICAI: FRN 105102W), who were appointed as one of the Joint Statutory Auditors of the Company at the 12th Annual General Meeting (AGM) held on July 21, 2014, to conduct the audit of accounts of the Company and to hold office as such for a period of five years from the conclusion of the 12th AGM upto the conclusion of the 17th AGM, be and is hereby ratified and they shall continue to audit the accounts of the Company upto FY 2018-19 and hold office as such up to the conclusion of the 17th AGM of the Company.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof, the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to the said auditors based on the recommendations of the Audit Committee, subject to its disclosure in the notes forming part of the accounts.”

6. To appoint Messrs G. M. Kapadia & Co., Chartered Accountants as one of the Joint Statutory Auditors and to fix their remuneration and in this connection, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to provisions of Sections 139 and 141, other applicable provisions of the Companies Act, 2013 and the Companies (Audit & Auditors) Rules, 2014 and the Guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) in respect of the appointment of auditors by insurance companies, Messrs G. M. Kapadia & Co., Chartered Accountants, (Registration No. of the firm with the ICAI: 104767W), be and are hereby appointed as one of the Joint Statutory Auditors of the Company, to audit the books of accounts of the Company for a period of 5 years commencing from FY 2016-17 to FY 2020-21 and to hold office as such from the conclusion of 14th Annual General Meeting (AGM) up to the conclusion of the 19th AGM of the Company, subject to ratification at every AGM.”

“RESOLVED FURTHER THAT pursuant to the provisions of Section 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or re-enactment thereof, Messrs G. M. Kapadia & Co., Chartered Accountants, be paid remuneration of ₹ 26,00,000 (Rupees Twenty Six Lacs only) plus applicable service tax and reimbursement of out of pocket expenses incurred by them during the course of the audit as aforesaid, for the financial year 2016-17 **AND THAT** the Board of Directors of the Company be and is hereby authorized to fix the remuneration payable to the said auditors for the subsequent financial years based on the recommendations of the Audit Committee, subject to its disclosure in the notes forming part of the accounts.”

SPECIAL BUSINESS

7. To appoint Mr. Anuj Tyagi as a Whole-time Director (designated as ‘Executive Director’) of the Company and in this regard to consider and if though fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 198 and 203 read with Schedule V of the Companies Act, 2013 and the Rules framed thereunder and Section 34A of the Insurance Act, 1938 (the said Act), provisions of Regulations issued by the Insurance Regulatory and Development Authority of India (IRDAI) and other applicable provisions of the said Act, Regulations or any other Acts, including any amendment, modification, variation or re-enactment thereof and subject to the approval of IRDAI, consent of the Members of the Company be and is hereby accorded to the appointment of Mr. Anuj Tyagi (DIN: 07505313) as a Whole-time Director (designated as ‘Executive Director’) of the Company for a period of 5 years with effect from May 1, 2016, upon the terms and conditions including remuneration as set out in the draft agreement placed before this Meeting and duly initialed by the Chairman for the purpose of identification, which agreement is hereby specifically approved and sanctioned with authority to the Board of Directors of the Company (hereinafter referred to as the ‘Board’ which term shall be deemed to include the Nomination and Remuneration Committee of

the Board of Directors) to alter and vary the terms and conditions of the said appointment and/or agreement (including authority, from time to time, to determine the amount of salary and commission as also the type and amount of perquisites and other benefits payable to Mr. Anuj Tyagi), in such manner as may be agreed to between the Board and Mr. Anuj Tyagi; Provided however that the remuneration payable to Mr. Anuj Tyagi shall not exceed the limits specified in the said agreement and the limits prescribed under Section 197 and Schedule V to the Companies Act, 2013, including any amendment, modification, variation or re-enactment thereof and any excess thereof shall be subject to such approvals as may be required from the appropriate authorities.”

“**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds, matters and things and execute all such agreements, documents, instruments and writings as may be required, with power to settle all questions, difficulties or doubts that may arise in regard to the said appointment as it may in its sole and absolute discretion deem fit and to delegate all or any of its powers herein conferred to any Director(s) and/ or Officer(s) of the Company, to give effect to the aforesaid resolution.”

By Order of the Board of Directors

Sd/-

Date: April 21, 2016
Place: Mumbai

Dayananda V. Shetty
Company Secretary and Head – Legal & Compliance
FCS: 4638

NOTES:

- (i) A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE PROXY FORM TO BE EFFECTIVE SHOULD BE LODGED WITH THE COMPANY AT ITS REGISTERED OFFICE, DULY COMPLETED AND SIGNED **NOT LESS THAN 48 (FORTY EIGHT) HOURS** BEFORE THE TIME FIXED FOR COMMENCEMENT OF THE MEETING.
- (ii) A person can act as proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A Member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- (iii) Corporate Members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board resolution under Section 113 of the Act, authorising their representative to attend and vote on their behalf at the Meeting.
- (iv) Proxy shall not vote except on a poll.
- (v) In case of joint holders attending the Meeting, only the first named holder will be entitled to vote.
- (vi) All documents referred to in the notice requiring the approval of the Members at the Meeting and other statutory registers shall be available for inspection by the Members at the Registered Office of the Company during business hours from the date hereof up to the date of the Meeting.
- (vii) The Annual Report 2015-16 of the Company circulated to the Members, will be made available on the Company's website at www.hdfcergo.com
- (viii) Members desiring any information relating to the financial statements are requested to write to the Company at the earliest, so as to enable the Board of Directors to keep the information ready.

ANNEXURE TO THE NOTICE

Statement setting out material facts under Section 102 of the Companies Act, 2013

Item No. 5

At the 12th (twelfth) AGM of the Company held on July 21, 2014, Members had appointed Messrs B. K. Khare & Co., Chartered Accountants (Registration No. of the firm with the ICAI: FRN 105102W), as one of the Joint Statutory Auditors of the Company for a period of five years and to hold office as such up to the conclusion of the 17th AGM of the Company, subject to ratification at every AGM.

Messrs B. K. Khare & Co., Chartered Accountants, have expressed their willingness to continue to act as one of the Joint Statutory Auditors of the Company and have confirmed that they fulfil the criteria of eligibility to be appointed as the Auditors of the Company as required under the provisions of Sections 139 and 141 of the Companies Act, 2013 and Guidelines issued by IRDAI.

The Board of Directors recommend the ratification of the appointment of Messrs B. K. Khare & Co., Chartered Accountants, as one of the the Joint Statutory Auditors by the Members, as set out in Item No. 5 of the Notice.

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

Item No. 6

At the 12th (twelfth) AGM of the Company held on July 21, 2014, Members had appointed Messrs A. F. Ferguson Associates, Chartered Accountants, Mumbai (Registration No. of the firm with the ICAI: 102849W), as one of the Joint Statutory Auditors of the Company, for a period of 2 years and to hold office as such up to the conclusion of the 14th AGM of the Company.

Accordingly, Messrs A. F. Ferguson Associates, Chartered Accountants retire as Auditors upon the conclusion of the 14th AGM and they are not eligible for re-appointment as auditors.

Pursuant to the provisions of Sections 115, 139, 140 and 141 of the Companies Act, 2013, read with Rules 3 and 6 of the Companies (Audit & Auditors), Rules 2014, the Company has received a Special Notice from a Member of the Company signifying its intention to propose the name of Messrs G. M. Kapadia & Co., Chartered Accountants, (Registration No. of the firm with the ICAI: 104767W), as one of the Joint Statutory Auditors of the Company to hold office from the conclusion of the 14th AGM until the conclusion of the 19th AGM for the purpose of audit of the Company's accounts along with a deposit of ₹ 1 lac.

Messrs G. M. Kapadia & Co., Chartered Accountants, were earlier one of the Joint Statutory Auditors of the Company and that their last term expired with the audit for FY 2013-14. The cooling period of 2 years, as required under the IRDAI Guidelines expired on March 31, 2016.

The Board after considering the qualifications and experience of Messrs G. M. Kapadia & Co., Chartered Accountants and being satisfied that qualifications and experience of the firm is commensurate with the size and requirements of the Company proposes to appoint them as one of the Joint Statutory Auditors of the Company for a period of 5 years commencing from FY 2016–17 to FY 2020–21. Messrs G. M. Kapadia & Co., Chartered Accountants have expressed their willingness to act as one of the Joint Statutory Auditors of the Company and have confirmed that they fulfil the conditions of eligibility to be appointed as the Auditors as required under the provisions of Sections 139 and 141 of the Companies Act, 2013 and Guidelines issued by IRDAI.

The Board of Directors recommend the appointment of Messrs G. M. Kapadia & Co., Chartered Accountants, as one of the the Joint Statutory Auditors by the Members, as set out in Item No. 6 of the Notice.

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

Item No. 7

The Board of Directors of the Company, subject to your approval and approval of the Insurance Regulatory and Development Authority of India (IRDAI), appointed Mr. Anuj Tyagi (DIN: 07505313) as a Whole-time Director (designated as ‘Executive Director’) of the Company for a period of 5 years with effect from May 1, 2016 and also approved the terms and conditions of appointment including remuneration.

The main terms and conditions of appointment of Mr. Anuj Tyagi as a Whole-time Director (designated as ‘Executive Director’) of the Company as set out in the draft agreement placed before the Meeting are as follows:

The appointment of Mr. Anuj Tyagi as a Whole-time Director (designated as ‘Executive Director’) shall be for a period of 5 years with effect from May 1, 2016.

In accordance with the provisions of Section 203 of the Companies Act, 2013, Mr. Anuj Tyagi shall be one of the Key Managerial Personnel of the Company.

The remuneration payable to Mr. Anuj Tyagi shall not exceed the overall limit as specified in the said agreement and Section 197 of the Companies Act, 2013 read with Schedule V thereof, subject to the approval of the IRDAI.

Within the said overall limit, the various elements of remuneration like base salary, perquisites, commission, other benefits, etc. will be decided by the Board of Directors or the Nomination and Remuneration Committee of the Board from time to time.

Mr. Anuj Tyagi shall also be entitled to stock options under Employees Stock Option Scheme(s) of the Company, as may be approved by the Nomination and Remuneration Committee of Directors, from time to time.

In the absence or inadequacy of profits in any financial year, the remuneration specified in the said agreement shall be paid to Mr. Anuj Tyagi as minimum remuneration.

The valuation of perquisites will be as per the Income Tax Rules, 1962, in cases where the same is otherwise not possible to be valued.

Brief profile of Mr. Anuj Tyagi is provided at the end of this Notice.

Mr. Anuj Tyagi is 41 years old and holds 59,500 equity shares of ₹ 10 each of the Company.

The Board of Directors recommends the resolution for approval of the Members.

Mr. Anuj Tyagi and his relatives are interested in the resolution set out in Item No. 7 of this Notice.

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

Brief profile of the Directors being appointed/re-appointed at the fourteenth AGM is as follows:-

Ms. Renu Sud Karnad is the Managing Director of HDFC. She holds a Master's degree in economics from the University of Delhi and is a graduate in law from the University of Mumbai. She is a Parvin Fellow – Woodrow Wilson School of International Affairs, Princeton University, U.S.A. She has been employed with HDFC since 1978 and was appointed as the Executive Director in 2000 and was re-designated as its Joint Managing Director in October 2007 and thereafter appointed as its Managing Director w.e.f. January 1, 2010.

Mr. Keki M. Mistry is the Vice Chairman & Chief Executive Officer of HDFC. He is a fellow of The Institute of Chartered Accountants of India. He has been employed with HDFC since 1981 and was appointed as the Executive Director in 1993. He was appointed as the Deputy Managing Director of HDFC in 1999 and as the Managing Director in 2000. He was last re-appointed as the Managing Director, designated as the Vice Chairman & Chief Executive Officer of HDFC for a period of 3 years w.e.f. November 14, 2015.

Mr. Anuj Tyagi is presently the Member of Executive Management and Chief Distribution Officer of the Company. Mr. Anuj Tyagi is a Science graduate from Delhi University and has a Post Graduate Diploma in Business Management. Mr. Tyagi joined the Company in 2008 as Head – Corporate Business Group and has about 16 years of work experience in insurance and banking. Subject to the approval of IRDAI and Shareholders, the Board of Directors appointed Mr. Anuj Tyagi as a Whole-time Director (designated as the 'Executive Director') of

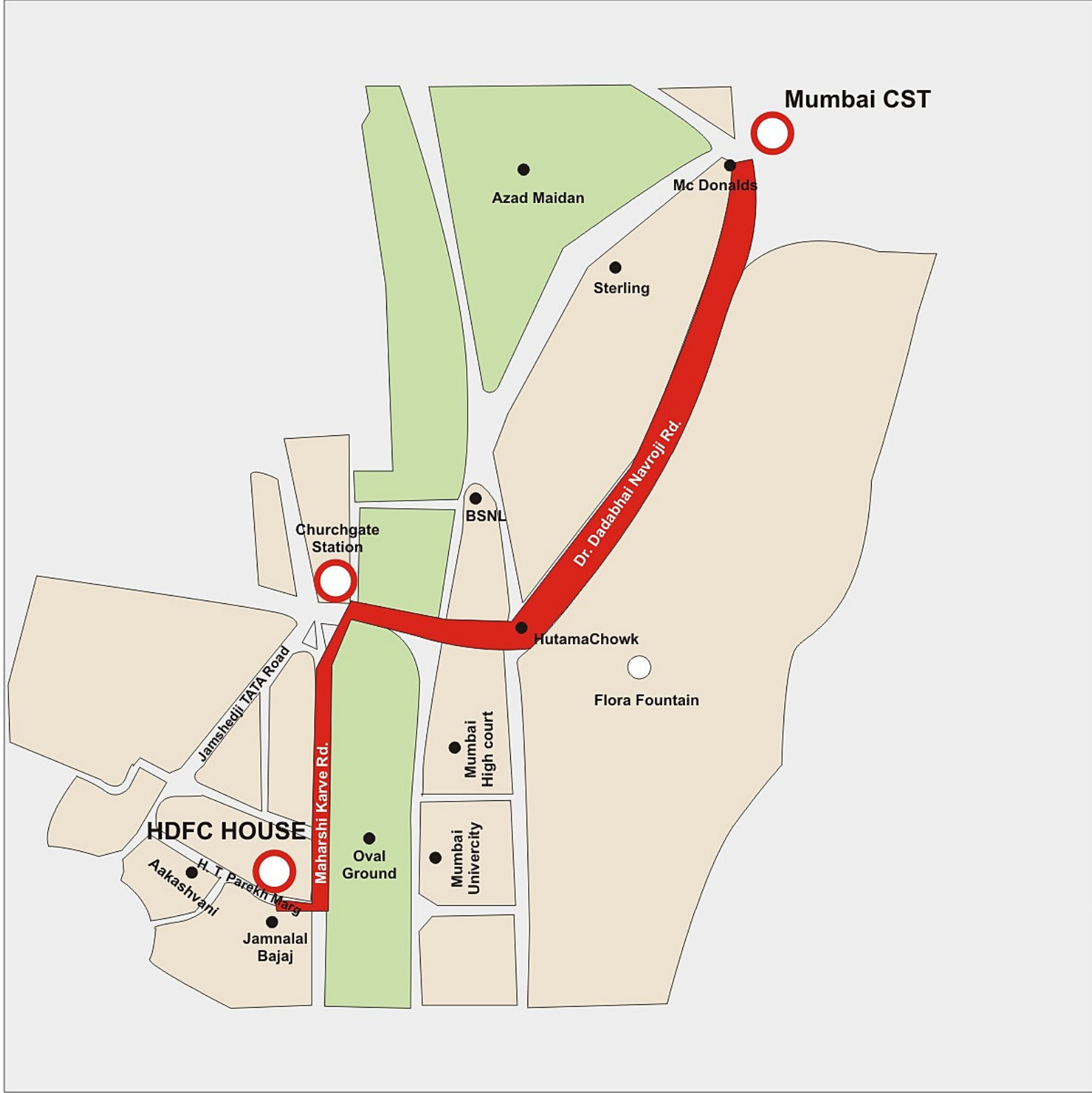


the Company for a period of 5 years with effect from May 1, 2016. He is responsible for Wholesale and Retail business and Reinsurance functions of the Company.

By Order of the Board of Directors

Date: April 21, 2016
Place: Mumbai

Sd/-
Dayananda V. Shetty
Company Secretary and Head – Legal & Compliance
FCS: 4638



Mumbai CST

Azad Maidan

Mc Donalds

Sterling

Churchgate Station

BSNL

Dr. Dadaabhai Navroji Rd.

Hutama Chowk

Flora Fountain

Jamshedji Tata Road

Mumbai High court

HDFC HOUSE

Oval Ground

Mumbai University

H.T. Parekh Marg

Jamnalal Bajaj

Aakashvani



ATTENDANCE SLIP

(Please hand over at entrance of the Venue)

14th Annual General Meeting – Wednesday, July 20, 2016

I / We hereby record my / our presence at the 14th ANNUAL GENERAL MEETING of the Company held at the Registered Office of the Company, 'Board Room', HDFC House, 1st Floor, 165–166, Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai 400020, on Wednesday, July 20, 2016 at 1:30 P.M.

Full name of the Member (IN BLOCK LETTERS)

.....

Folio No.: DP ID No.: Client ID No.:

No. of Shares held:

Full name of Proxy (IN BLOCK LETTERS):

Member's / Proxy's Signature:

Note: The Member/Proxy must bring this Attendance Slip to the Meeting duly completed and signed and hand over the same at entrance of the venue.

Form No. MGT-11

Proxy Form



[Pursuant to section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

Name of the company: **HDFC ERGO GENERAL INSURANCE COMPANY LIMITED**
CIN: U66010MH2002PLC134869

Registered office: HDFC House, 1st Floor, 165 – 166, Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai - 400020

Name of the member(s):

Registered address:

Email id:

Folio No/ Client Id:

DP ID:

I/ We, being the holder of shares of the above named company, hereby appoint:

- (1) Name: Address:
Email Id: Signature: or failing him/ her
- (2) Name: Address:
Email Id: Signature: or failing him/ her
- (3) Name: Address:
Email Id: Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 14th Annual General Meeting of the Company, to be held on Wednesday, July 20, 2016 at 1:30 P.M, at the Registered Office of the Company and at any adjournment thereof in respect of such resolution as indicated below:

Ordinary Business:

- 1. Adoption of Financial Statements for the year ended March 31, 2016 and Directors and Auditors Report thereon
- 2. To confirm the payment of interim dividend for the financial year 2015-16
- 3. Re-appointment of Ms. Renu Sud Karnad (DIN: 00008064) who retires by rotation
- 4. Re-appointment of Mr. Keki M. Mistry (DIN: 00008886) who retires by rotation
- 5. To ratify the appointment of Messrs B. K. Khare & Co., Chartered Accountants as one of the Joint Statutory Auditors
- 6. To appoint Messrs G. M. Kapadia & Co., Chartered Accountants as one of the Joint Statutory Auditors

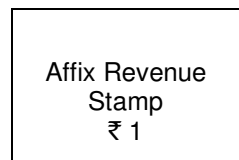
Special Business:

- 7. To appoint Mr. Anuj Tyagi (DIN: 07505313) as a Whole-time Director of the Company

Signed this day of..... 2016

Signature of Member(s):

Signature of Proxy holder(s):



Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

Registered Office: HDFC House, 1st Floor, 165 – 166, Backbay Reclamation, H. T. Parekh Marg, Churchgate, Mumbai – 400 020 | Customer Service Address: 6th Floor, Leela Business Park, Andheri – Kurla Road, Andheri East, Mumbai – 400059 | Tel No. +91 22 6638 3600 | Fax: +91 22 6638 3699 | care@hdfcergo.com | www.hdfcergo.com | IRDAI Reg. No. 125 | CIN: U66010MH2002PLC134869