



Tata AIG General Insurance Company Limited
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Lower Parel, Mumbai - 400 013
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www.tataaig.com
IRDA Registration No. : 108
CIN : U85110MH2000PLC128425

CERTIFIED TRUE COPY OF THE PROCEEDINGS OF THE 21ST ANNUAL GENERAL MEETING OF TATA AIG GENERAL INSURANCE COMPANY LIMITED HELD ON TUESDAY THE 6TH DAY OF JULY 2021 AT 4.00 P.M. THE DEEMED VENUE OF THE MEETING WAS THE REGISTERED OFFICE OF THE COMPANY SITUATED AT TOWER 'A', 15TH FLOOR, PENINSULA BUSINESS PARK, G. K. MARG, LOWER PAREL, MUMBAI-400013.

a) **Chairman:**

Mr. Saurabh Agrawal, Chairperson of the Board pursuant to the Articles of Association of the Company took the Chair and welcomed the members present at the Annual General Meeting (“AGM”) of the Company. The Chairman stated that on account of COVID pandemic the Annual General Meeting (“AGM”) was being held through video conferencing mode pursuant to the requirements of the circulars issued by the Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”) on holding of General meetings through video conferencing and all efforts had been made by the Company to enable the members to participate in this recorded meeting.

b) **Directors and Key Managerial Personnel:**

Eight (8) Directors were present at the meeting which included the Chairpersons of the Audit, Investment, Risk Management, Nomination and Remuneration, Corporate Social Responsibility and Policyholders’ Protection Committee(s) of the Company. Mr. Neelesh Garg, Managing Director & CEO, Mr. Sumedh Jog, Chief Financial Officer, Mr. Vinay Rao, Chief Investment Officer, Mr. Neel Chheda, Appointed Actuary, Mr. Ashish Sarma, Company Secretary and Mr. Hanoz B. Chinoy, AVP-Secretarial & Legal were also present.

c) **Auditors:**

The representatives of the Joint Statutory Auditors; M/s. Walker Chandiook & Co. LLP, Chartered Accountants and M/s. A F Ferguson Associates, Chartered Accountants along with the Secretarial Auditor, M/s. Neville Daroga & Associates, Practicing Company Secretaries and Axis Trustee Services Ltd. (“Debenture Trustee”) were present at the meeting.

d) **Members and Quorum:**

Six (6) members were present in person and the quorum for the AGM was determined by the Chairperson and upon its declaration by him, commenced the proceedings of the meeting.

e) **Proceedings of the meeting:**

The Chairperson thereafter delivered his speech which touched upon the financial aspects and operational performance of the Company for the financial year 2020-21 and thereafter stated that the Notice of the AGM dated 3rd June 2021 convening the 21st AGM of the Company along with the Annual report for the financial year 2020-21 had been circulated to the Members and thereafter with the consent of the Members present, the Notice convening the AGM of the Company was taken as read.

The Chairman also informed the Members that the Audit report on the financial Statements of the Company for the financial year 2020-21 along with the Secretarial Audit report for the said year did not contain any adverse observations, comments or qualifications from the respective Auditors and therefore the said report(s) were not required to be read out pursuant to the provisions of the

Companies Act, 2013. Accordingly, with the permission of the Members, the Chairman continued with the proceedings of the meeting.

The Chairman also briefed the members on the nature of items of the business covered in the notice to be transacted at the meeting along with the implications.

The following items of business were put to vote by the Chairperson on a “Show of Hands” and were approved and adopted by the Members of the Company at the AGM:

ORDINARY BUSINESS:

- i. Adoption of the Audited Financial Statements as at 31st March 2021 and the Reports of the Board of Directors and Auditors thereon.
- ii. Appointment of Mr. Neil Joe Minnich (DIN: 08657512) as Director who was liable to retire by rotation.
- iii. Appointment of M/s. A F Ferguson Associates, Chartered Accountants as Joint Statutory Auditor(s) of the Company for a term of four years from the conclusion of 21st Annual General Meeting until the conclusion of the 25th Annual General Meeting of the Company to be held in the year 2025.
- iv. Appointment of M/s. Walker Chandiook & Co. LLP, Chartered Accountants as Joint Statutory Auditor(s) of the Company for a term of five years from the conclusion of 21st Annual General Meeting until the conclusion of the 26th Annual General Meeting of the Company to be held in the year 2026.
- v. Retirement of Mr. Farokh Subedar (DIN: 00028428), Director; who did not seek re-appointment at the Annual General meeting.

SPECIAL BUSINESS:

- i. Payment of Commission to Non-Executive Directors of the Company (Passed by Special resolution)
- ii. Payment of revised Remuneration to Mr. Neelesh Garg (DIN: 03435242), Managing Director and Chief Executive Officer of the Company with effect from 1st April 2021 (Passed by Ordinary resolution)
- iii. Re-appointment of Mr. Sumit Bose (DIN: 03340616) as an Independent Director not liable to retire by rotation for a second term of three years with effect from 9th June 2021 (Passed by Special resolution)
- iv. Appointment of Ms. Alice Vaidyan (DIN: 07394437) as an Independent Director not liable to retire by rotation for a term of three years with effect from 9th June 2021 (Passed by Ordinary resolution)

The requisite quorum was present at the time of commencement of the meeting as well as at the time of consideration of each item of business.

- f) The meeting concluded at 4.35 p.m. with a Vote of thanks to the Chair.

For Tata AIG General Insurance Company Ltd.

Place: Mumbai
Date: 28th July 2021

(Ashish Sarma)
Company Secretary