Tata AIG General Insurance Company Limited
Peninsula Business Park, Tower A, 15th Floor,
Ganpat Rao Kadam Marg,
Lower Parel, Mumbai - 400 013
Tel No. +22 6669 9697
www.tataaig.com
IRDA Registration No. : 108
CIN : U85110MH2000PLC128425

12th July 2022

The Manager
Listing Department (Wholesale Debt Segment)
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai – 400001

Sub: Notice of the Twenty-Second Annual General Meeting of the Company for FY 2021-22 pursuant to the requirements of Regulation 50(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR 2015")

BSE Security ID	Security Code	ISIN
885TAIG29	959118	INE067X08026

Dear Sir/ Madam,

Please find enclosed the Notice of the Twenty-Second Annual General Meeting ("AGM") of Tata AIG General Insurance Company Limited ("Company") scheduled to be held on Wednesday, the 3rd day of August 2022 at 4.00 p.m. through Video-conferencing mode, to transact the business as stated in the said notice of the AGM of the Company dated 6th May 2022.

The Notice of the AGM is also available on the website of the Company at www.tataaig.com

We request you to kindly take the same on record and oblige.

Thanking you,

Yours faithfully,
For Tata AIG General Insurance Company Limited

ASHISH SARMA
Digitally signed by ASHISH SARMA
Date: 2022.07.12 14:22:16 +05'30'

(Ashish Sarma)
Company Secretary

NOTICE

Notice is hereby given that the Twenty Second Annual General Meeting of the Members of Tata AIG General Insurance Company Limited, will be held on Wednesday, the 3rd day of August 2022 at 4.00 p.m. through Video-conferencing mode. The deemed venue of the meeting shall be "The Board Room", Tata AIG General Insurance Company Limited, Tower-'A', 15th Floor, G.K. Marg, Lower Parel, Mumbai-400013.

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements as at 31st March 2022 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. Steven Barnett (DIN: 08767010) who retires by rotation and being eligible offers himself for reappointment.

SPECIAL BUSINESS

3. **Commission to Non-Executive Directors of the Company:**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 197, 198 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder, the Articles of Association of the Company and the Guidelines issued by the Insurance Regulatory and Development Authority of India ("IRDAI"), the Company be and is hereby authorized to pay to its Directors (other than Managing Director and other Director of the Company who are not eligible), such sum by way of commission not exceeding ₹ 10,00,000/- (Rupees Ten Lakhs) payable to each such Director.

   RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and is/are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution."

4. **Remuneration payable to Mr. Neelesh Garg (DIN: 03435242), Managing Director & CEO of the Company for FY 2022-23:**

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

   "**RESOLVED THAT** pursuant to the provisions of Section 190, 196, 197, Schedule V and other provisions, if any applicable, of the Companies Act, 2013, and the Articles of Association of the Company and Section 34A and other applicable provisions, if any, of the Insurance Act, 1938 and subject to such sanctions and approvals, as may be necessary, from the Insurance and Regulatory and Development Authority of India ("IRDAI"), consent of the members be and is hereby accorded to the Company to pay the following revised remuneration to Mr. Neelesh Garg (DIN: 03435242):

   A. Gross Salary- ₹ per annum effective from 1st April 2022.

   B. Performance Bonus maximum upto ₹ (The actual payment of Bonus is decided basis the performance score and as per the grid approved by the Board on recommendation of the Nomination & Remuneration Committee at their meetings held on 6th May 2022);

   C. Long Term Incentive Plan ("LTIP") maximum upto ₹ (to be delivered in the form of stock options) of the Company as approved by the Board on recommendation of the Nomination & Remuneration Committee at their meetings held on 6th May 2022 subject to further approval of the shareholders and IRDAI).

   RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and is /are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution."

5. **Approval for grant of additional Long-Term Incentive to Mr. Neelesh Garg (DIN: 03435242), Managing Director and CEO, for the Financial Year 2021-22:**

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

   "**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and other applicable provisions, if any, of the Companies Act, 2013, Articles of Association of the Company, Section 34A and other applicable provisions, if any, of the Insurance Act, 1938 and subject to such sanctions and approvals, as may be necessary, including from the Insurance Regulatory and Development Authority of India ('IRDAI') and based on the recommendation/approval of the Nomination & Remuneration Committee/Board of Directors granted at its meeting(s) held on 6th May 2022, consent of the members be and is hereby accorded to the

Company to revise the remuneration payable to Mr. Neelesh Garg (DIN: 03435242), Managing Director & CEO of the Company for the financial year 2021-22 by grant of additional Long Term Incentive ("LTI") of ₹ in addition to the approved grant of LTI of ₹ (aggregating to ₹) to be delivered in the form of stock options.

RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary of the Company, be and is /are hereby authorized, singly and/or jointly to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to this resolution."

By Order of the Board of Directors
For Tata AIG General Insurance Company Limited

Sd/-
(Ashish Sarma)
Company Secretary
Membership No. ACS-18936

Place: Mumbai
Dated: 6th May 2022

Registered Office:
Peninsula Business Park,
Tower- "A", 15th Floor,
G.K. Marg, Lower Parel,
Mumbai-400013.
CIN: U85110MH2000PLC128425
Tel No.: +91-22-66699697
Website: www.tataaig.com

NOTES:

a) In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its Circular dated 5th May 2020 read with Circulars dated 8th April 2020, 13th April 2020, 13th January 2021, 14th December 2021 and 5th May 2022 (collectively referred to as "MCA Circulars") and SEBI vide its Circular No. SEBI/ HO/DDHS/P/CIR/2022/0063 dated 13th May 2022 have permitted the holding of the Annual General Meeting ("AGM") through Video Conference/ Other Audio Visual Means (VC /OAVM), without the physical presence of the Members at a common venue. Pursuant to the provisions of the Companies Act, 2013 read with the Circulars issued by MCA and SEBI, the 22nd AGM of the Company shall be conducted through VC / OAVM. Since the physical attendance of Members has been dispensed with in terms of the abovementioned Circulars, there is no requirement of appointment of proxies by Members under Section 105 of the Companies Act and the same will not be available for this AGM. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

b) In compliance with MCA Circular No. 20/2020 dated 5th May 2020, aforementioned SEBI Circular and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board's Report, Auditor's report or other documents required to be attached therewith (together referred to as "Annual Report"), the Annual Report for FY 2021-22 and Notice of 22nd AGM are being sent in electronic mode to Members and Debentureholders whose e-mail address is registered with the Company.

c) Corporate members intending to send their authorized representative to attend the AGM are requested to send to the Company a duly certified true copy of the Board Resolution /Authorization letter authorizing their representatives to attend and vote on their behalf at the AGM. The said Resolution/Authorization letter be addressed to the Company Secretary Mr. Ashish Sarma at ashish.sarma@tataaig.com ("Designated email address for all correspondence for the AGM").

d) Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of Item Nos. 3 and 4 of the Notice as set out above, is hereto annexed.

e) Documents referred to in the accompanying Notice and Explanatory Statement shall be sent to the members upon receipt of specific request and as the AGM is being conducted through VC / OAVM, members are encouraged to express their views / send their queries in advance mentioning

their name, DP Id and Client Id, e-mail id, mobile number addressed to the Company Secretary at the designated email address mentioned aforesaid.

f) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

g) The Members are requested to join, the AGM in the VC/OAVM mode, 15 minutes before commencement of the meeting.

h) Members are requested to contact Mr. Purendra Vaddepalli on +91 7506004956 email: purendra.vaddepalli@tataaig.com or Mr. Ashutosh Dubey on +91 9167459903 email: ashutosh.dubey@tataaig.com for any technical assistance which may be required for attending the AGM.

Procedure for attending and voting at the AGM held through VC/ OAVM:

a) Members will be able to attend the AGM through VC / OAVM on the Microsoft (MS) Teams platform / weblinks sent by the Company on their registered email address. Members are requested to join the Meeting through Laptops for better experience and will be required to allow access to camera and use internet with a good speed to avoid any disturbance during the meeting. Please note that participants connecting from Mobile Devices or Tablets or through Laptop connected via mobile hotspot may experience audio/video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.

b) Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered email address mentioning their name, DP Id and Client Id, PAN, mobile number addressed to the Company Secretary at the designated email address mentioned aforesaid. Speakers are requested to submit their questions in advance to enable the Company to respond appropriately.

c) Pursuant to the requirements of MCA Circulars dated 8th and 13th April 2020, the voting at the AGM shall be conducted through Show of Hands for the business to be transacted at the AGM, The Chairman shall preside the meeting and the Company Secretary will enable the business items to be put to vote at the AGM.

Explanatory Statement under Section 102 of the Companies Act, 2013

Item No. 3

The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee at their meeting held on 6th May 2022, approved the payment of remuneration by way of commission on profits to the eligible Non-Executive Directors of the Company. In line with the Tata Group governance policies, your Company had taken into consideration for payment of commission, the attendance at the meetings of the Board or Committees thereof and also the position of the Directors in various Committees of the Board, whether that of the Chairman or member of the Committees. Although, as per the provisions of the Companies Act, 2013, an amount of ₹ 6.06 crores is available for payment of remuneration by commission, the Board pursuant to IRDAI Guidelines on Remuneration of Non-Executive Directors /Managing Director/Chief Executive Officer and Whole Time Directors of Insurers has decided to allocate an amount not exceeding ₹ 40 lakhs in the aggregate payment as commission to the Independent Directors and other eligible Director(s).

None of the Directors or Key Managerial Personnel and their relatives except the Independent Directors and Non-Executive Director(s) who are eligible to receive remuneration by way of commission are concerned or interested in this resolution mentioned at Item No. 3 of the notice.

Your Directors recommend the Special Resolution for your approval.

Item No. 4

The Nomination and Remuneration Committee and the Board of the Company at its meeting held on 6th May 2022 had approved the revised remuneration (including performance bonus) of Mr. Neelesh Garg, Managing Director & CEO of the Company. Pursuant to the requirements of Secretarial Standards-2 ("SS-2"); Mr. Garg age 49 years who was appointed as the Managing Director & CEO of the Company with effect from 1st October 2015 is bestowed with a PGDBM-Finance & Marketing from IIM Bangalore and has an experience of over 19 years in the General Insurance industry.

The approval of the Members is therefore sought for the revised remuneration of Mr. Garg as under:

A. Gross Salary- ₹ per annum effective from 1st April 2022.

B. Performance Bonus maximum upto ₹ (The actual payment of Bonus is decided basis the performance score and as per the grid approved by the Board on recommendation of the Nomination & Remuneration Committee at their meetings held on 6th May 2022);

C. Long Term Incentive Plan ("LTIP") maximum upto ₹ (to be delivered in the form of stock options) of the Company as approved by the Board on recommendation of the Nomination & Remuneration Committee at their meetings held on 6th May 2022 subject to further approval of the shareholders and IRDAI).

The terms and conditions for the payment of the revised remuneration shall be subject to the provisions of Section 190, 196, 197, Schedule V and other provisions, if any applicable, of the Companies Act, 2013, the Articles of Association of the Company and subject to the permission of the Central Government, if necessary, subject to the approval of the shareholders of the Company and Section 34A and other applicable provisions, if any, of the Insurance Act, 1938 and subject to such sanctions and approvals, as may be necessary, from the Insurance and Regulatory and Development Authority of India.

Save and except Mr. Garg, none of the Directors or Key Managerial Personnel and their relatives are in any way concerned or interested in this Resolution and he holds no securities issued by the Company nor he is related with any Directors /Key Managerial Personnel of the Company.

Your Directors recommend the Resolution for your approval.

Item No. 5

The Nomination & Remuneration Committee and the Board of the Company at its meeting held on 6th May 2022 had approved the revised remuneration payable to Mr. Neelesh Garg, Managing Director & CEO of the Company for the financial year 2021-22 by granting additional Long-Term Incentive ("LTI") of ₹ in addition to the approved grant of LTI of ₹ (aggregating to ₹) to be delivered in the form of stock options on account of his exceptional leadership during the pandemic.

The terms and conditions for the payment of the revised remuneration shall be subject to the provisions of Section 190, 196, 197, Schedule V and other provisions, if any applicable, of the Companies Act, 2013, the Articles of Association of the Company and subject

to the permission of the Central Government, if necessary, subject to the approval of the shareholders of the Company and Section 34A and other applicable provisions, if any, of the Insurance Act, 1938 and subject to such sanctions and approvals, as may be necessary, from the Insurance and Regulatory and Development Authority of India.

Save and except Mr. Garg, none of the Directors or Key Managerial Personnel and their relatives are in any way concerned or interested in this Resolution and he holds no securities issued by the Company nor he is related with any Directors /Key Managerial Personnel of the Company.

Your Directors recommend the Resolution for your approval.

By Order of the Board of Directors
For **Tata AIG General Insurance Company Limited**

Sd/-
(Ashish Sarma)
Company Secretary
Membership No. ACS-18936

Place: Mumbai
Dated: 6th May 2022

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