

Magma HDI General Insurance Company Limited
“Transcripts of the 14th Annual General Meeting” July 25, 2023, 5:30 P.M. to 6:00 P.M. (IST)

DIRECTORS

Mr. Jens Holger Wohlthat	Chairman, Non-Executive Director
Mr. Sanjay Chamria	Non-Executive Director
Mr. Mayank Poddar	Non-Executive Director
Mr. Kailash Nath Bhandari	Independent Director
Mr. Sunil Mitra	Independent Director
Mr. V. K. Viswanathan	Independent Director
Ms. Sandhya Sharma	Independent Director
Mr. Rajive Kumaraswami	Managing Director & Chief Executive Officer

OTHER KEY EXECUTIVES & SENIOR MANAGEMENT PERSONNEL

Mr. Vikas Mittal	Deputy Chief Executive Officer
Mr. Gaurav Parasrampuria	Chief Financial Officer
Mr. Amit Bhandari	Chief Technical Officer
Ms. Sweta Bharucha	Company Secretary

SHAREHOLDERS

10 Members (including corporate representatives) of the Company were present in person.

Proceedings of the AGM

Sweta Bharucha (SB) to start the proceedings by	:	<p>I welcome you all to the 14th AGM and the 4th virtual AGM of Magma HDI General Insurance Company Limited. The said meeting is being held through Video Conferencing via Zoom in compliance with the applicable provisions of the Companies Act, 2013 read with Circulars issued by Ministry of Corporate Affairs for holding of AGM. The Quorum being present through Video Conferencing, the 14th AGM is validly constituted and the proceedings may start.</p> <p>May I request Chairman, Mr. Wohlthat to commence the proceedings.</p> <p>Mr. Wohlthat to take the Chair and conduct the proceedings.</p>
Mr. Wohlthat	:	<p>Thank you, Sweta.</p> <p>It gives me great pleasure to welcome each and every one of you to the 14th AGM of your Company, Magma HDI General Insurance Company Limited. With the permission of shareholders the notice and Auditors Report is taken as read.</p>

		The Company's annual report and audited accounts for the year ended March 31, 2023 have been shared along with the AGM notice and with your permission, I shall take them as read.
Mr. Wohlthat	:	I would also like to inform our shareholders that the original copy of the signed Audited Financial Statements of the Company for the year ended March 31, 2023 together with the Report of the Board of Directors and Auditors thereon and all other documents annexed thereto, the Secretarial Audit Report, the 'Register of Directors and Key Managerial Personnel and their Shareholding', maintained under Section 170 of the Companies Act, 2013, the 'Register of Contracts or Arrangements in which the directors are interested' maintained under Section 189 of the Companies Act, 2013 and the Auditors certificate pursuant to Regulation 13 of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 w.r.t. MHD ESOP Plan 2018 are available for inspection during the continuance of the Meeting.
Mr. Wohlthat	:	<p>I would also like to inform that the Auditors' Report for the Financial Year ended March 31, 2023 does not contain any qualification, reservation, adverse remark or disclaimer on the Company's operations and with the permission of the Shareholders, I take the same as read.</p> <p>I also inform to our esteem shareholders that the Secretarial Audit Report for the Financial Year ended March 31, 2023, does not contain any qualification, reservation, adverse remark or disclaimer. With the permission of the Shareholders, I take the same as read.</p> <p>Now before taking up the resolutions set forth in the Notice, I would like to invite the members to raise their queries, clarifications or suggestions, if any, on all the resolutions as set forth in the Notice for shareholders' approval.</p>
Mr. Wohlthat	:	<p>The first item on the Agenda relates to Approval and Adoption of Accounts for the year ended March 31, 2023.</p> <p>Would someone propose the motion?</p>
Ms. Gursimran Kaur (Representative of Celica Developers Private Limited)	:	I propose that the Audited Profit and Loss Account , cashflow statement for the year ended March 31, 2023 and the Audited Balance Sheet as on that date together with the Reports of the Directors' and Auditors' thereon be and are hereby received, considered and adopted. (as an Ordinary Resolution)
Mr. Rajive Kumaraswami	:	I second it.
Mr. Wohlthat	:	<p>The resolution having been proposed and seconded, Mr. Wohlthat to invite questions from members present on Directors' Report and Accounts for the year ended 31.03.2023.</p> <p>I put the motion to vote by show of hands.</p>

	:	Those who are in favour may raise their hands. Those who are against may raise their hands. (after counting) I declare the motion to have been passed on a show of hands.
Mr. Chamria is requested to chair as this item will be pertaining to Mr. Wohlthat.		
Mr. Sanjay Chamria	:	The next item is for re-appointment of Mr. Jens Wohlthat as a Director of the Company who retires by rotation at this meeting and being eligible, offers himself for re-appointment. Would someone propose the motion?
Mr. Amit Bhandari	:	I propose this resolution. (as an Ordinary Resolution)
Mr. Rajive Kumaraswami	:	I second it.
Mr. Sanjay Chamria	:	I put the motion to vote by show of hands. : Those who are in favour may raise their hands. Those who are against may raise their hands. (after counting) I declare the motion to have been passed on a show of hands.
Mr. Wohlthat resume the Chair		
Mr. Wohlthat	:	To appoint Ms. Sandhya Sharma (DIN: 02005378) as a director in the capacity of Non-Executive Independent Director of the Company. Would someone propose the motion?
Mr. Vikas Mittal	:	I propose this resolution. (as an Special Resolution)
Mr. Rajive Kumaraswami	:	I second it.
Mr. Wohlthat	:	I put the motion to vote by show of hands. : Those who are in favour may raise their hands. Those who are against may raise their hands. (after counting) I declare the motion to have been passed on a show of hands.
Mr. Wohlthat	:	To approve keeping and maintaining of statutory books and Registers and other documents at a place other than registered office under Companies Act, 2013. Would someone propose the motion?

Mr. Rajive Kumaraswami	:	I propose this resolution. (as an Special Resolution)
Ms. Gursimran Kaur (Representative of Celica Developers Private Limited)	:	I second it.
Mr. Wohlthat	:	I put the motion to vote by show of hands. : Those who are in favour may raise their hands. Those who are against may raise their hands. (after counting) I declare the motion to have been passed on a show of hands.
Mr. Wohlthat	:	With no queries from the members, I would like to conclude the Meeting by thanking all the members who have attended the Annual General Meeting through Video Conferencing. : With all businesses being transacted and before ending the Meeting, Sweta, kindly check the quorum of the Meeting
Ms. Bharucha	:	(after counting) The quorum has been present throughout the meeting.
Mr. Wohlthat	:	I would like to conclude the Meeting by thanking all the members who have attended the Annual General Meeting through Video Conferencing.