

NOTICE

Notice is hereby given that the Extra-ordinary General Meeting of the Members of Kshema General Insurance Limited will be held on Monday, January 12, 2026 at 3.00 pm through Video Conferencing (VC)/Other Audio Visual means (OAVM) facility at the registered office of the company situated at No 413, 4th Floor, My Home Tycoon Building Kundan Bagh, Begumpet Hyderabad - 500 016, Telangana to transact the following businesses:

1. To increase the Authorized Share Capital of the Company from ₹300 Crores by further ₹150 Crores in total aggregating ₹450 Crores

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

“RESOLVED THAT pursuant to provisions of Sections 13, 61, 64 and other applicable provisions, if any, of the Companies Act 2013 and rules made there under (including any statutory modification or re-enactment thereof for the time being in force), Articles of Association of the Company, consent of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from Rs. 300,00,00,000/- (Rupees Three Hundred Crores only) divided into 30,00,00,000 (Thirty Crores) Equity shares of (Rupees Ten only) each to 450,00,00,000/- (Rupees Four Hundred Fifty Crores only) divided into 45,00,00,000 (Forty Five Crores) Equity shares of (Rupees Ten only) each with a power of Company to increase, reduce or modify the capital and to divide all or any of the shares in the capital of the Company, for the time being, and to classify and reclassify such shares from shares of one class into shares of other class or classes and to attach thereto respectively such preferential, deferred, qualified or other special rights, privileges, conditions or restrictions as may be determined by the Company in accordance with the Articles of Association of the company and to vary, modify or abrogate any such rights, privileges, conditions or restrictions, in such manner and by such persons as may, for the time being, be permitted under the provisions of the Articles of Association of the Company or legislative provisions for the time being in force in that behalf.

RESOLVED FURTHER THAT the existing Clause 5 of the Memorandum of Association of the Company be altered and substituted by the following new Clause:

5. “The share capital of the Company is Rs. 450,00,00,000/- (Rupees Four Hundred Fifty Crores only) divided into 45,00,00,000 (Forty Five Crores) Equity shares of (Rupees Ten only) each, with power to increase, modify and reduce the Capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such preferential, deferred, qualified, or special rights, privileges or conditions as may be determined under the provisions of the Companies Act 2013 or any other applicable Act (s), Rule(s) and Regulation(s).”

RESOLVED FURTHER THAT Mr. Rajeshnani Dasari, Executive Director [DIN: 09632402] and/or Ms. Prabha Vadlamannati, Company Secretary and/or any other Director of the Company, be and are hereby severally authorized do all such other acts, deeds, matters or things as may be necessary, appropriate, expedient or desirable to give effect to this resolution including but not limited to filing of necessary forms with the Registrar of Companies or any other authority or offices as may be

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required from time to time in connection with the above matter and to comply with all other requirements in this regard.”

2. Appointment of Mr. Rajeshnani Dasari as Managing Director and Chief Executive Officer of the Company and fixing the remuneration

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

"RESOLVED THAT in accordance with the provisions of Sections 196, 197, 198, 203 and any other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations 2024 and the Master Circular on Corporate Governance for Insurers, 2024 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and subject to the approval of Insurance Regulatory and Development Authority of India (IRDAI), consent of the members be and is hereby accorded for the appointment of Mr. Rajeshnani Dasari [DIN: 09632402], as Managing Director and Chief Executive Officer (MD&CEO) of the Company, for a period of 5 (five) years with effective from the date of approval of Insurance Regulator Development Authority of India ("IRDAI"), on the remuneration as stated below, upon the terms and subject to the conditions as set out in the appointment letter, a draft of which is placed before the Board and initialed by the Chairman for the purposes of identification, with liberty to the Board of Directors of the Company to alter, modify and vary the said terms and subject to the conditions as may be agreed to between the Company and Mr. Rajeshnani Dasari [DIN: 09632402].

RESOLVED FURTHER THAT subject to the approval of IRDAI, Mr. Rajeshnani Dasari [DIN: 09632402] be remunerated as follows:

A) Fixed Pay

- Salary (fixed) including allowances: INR 1,65,00,000/- per annum

B) Variable Pay

- Variable Pay – Cash Component: INR. 41,25,000/- per annum
- Variable Pay – Non-Cash Component: INR. 41,25,000/- per annum as per Company performance, Individual performance and IRDAI Guidelines.

RESOLVED FURTHER THAT in the event of absence or inadequacy of net profits in any financial year, the remuneration payable to Mr. Rajeshnani Dasari [DIN: 09632402] as Managing Director and Chief Executive Officer, shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the said Managing Director and Chief Executive Officer for a period of five years.

RESOLVED FURTHER THAT Ms Prabha Vadlamannati, Company Secretary or any other Director of the Company be and is/are hereby severally authorised to take such steps as may be necessary for obtaining necessary approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to sign and execute deeds, applications documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds matters and things as may be necessary, proper, expedient or incidental for giving effect to this Resolution.

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RESOLVED FURTHER THAT pursuant to Section 152 and Section 170 of the Companies Act 2013 (as amended or re-enacted from time to time) read with rule 17 and 18 of Companies (Appointment of Directors and their Qualification) Rules 2014, Ms. Prabha Vadlamannati, Company Secretary or any other Director of the Company, be and are hereby severally authorized to do all such acts, deeds and things to give effect to this resolution and to file the necessary forms with the Registrar of Companies, Hyderabad."

By Order of the Board of Directors of
Kshema General Insurance Limited

Sd/- *Prabha*
Prabha Vadlamannati
Company Secretary



Place: Hyderabad
Date: 15.12.2025

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its Circular dated 19th September 2024 permitted the holding of the Extra Ordinary General Meeting ("EGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act") and MCA Circulars and relevant circulars and other applicable provisions, the EGM of the Company is being held through VC / OAVM.
2. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
3. Pursuant to the provisions of the Act, a member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Members whose email ids are already registered with the Company or with Registrar and Share transfer agent will receive the Teams Link (for video conferencing) for attending the Extra Ordinary General Meeting which is also given below; Members are requested to attend the meeting through the given link and In case any member has not received the link via email then they are requested to send a mail from their E-mail account and write to cs@kshema.co
5. MS Teams Link:

Topic: KGIL - Extraordinary General Meeting 2025-26
Time: Monday 12 January 2025 - 3:00 PM - India

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Kshema General Insurance Limited | IRDAI Reg. No. 162 | CIN No: U66000TG2018PLC125484



Explanatory Statement to the Notice
[Pursuant to Section 102 of the Companies Act, 2013]

Item no. 1 of the notice:

To increase the Authorized Share Capital of the Company from ₹300 crores by further ₹150 crores in total aggregating ₹400 crores

The present authorized equity share capital of the Company is ₹ 300,00,00,000/- (Rupees Three Hundred Crores only) divided into 30,00,00,000 (Thirty Crores) Equity shares of (Rupees Ten only) each. Your Company wishes to increase the capital to 450,00,00,000/- (Rupees Four Hundred Fifty Crores only) divided into 45,00,00,000 (Forty-Five Crores) Equity shares of (Rupees Ten only) each.

For this purpose, the Memorandum of Association of the Company are proposed to be suitably altered as set out at Item No. 1 of the accompanying Notice.

The provisions of the Companies Act, 2013 require the Company to seek the approval of the Members for increase in the authorized share capital and for the alteration of capital cause of the Memorandum of Association of the Company. The copy of Memorandum and Articles of Association with the proposed changes is available for Inspection for the members during the business hours of the Company at its registered office.

The Board of Directors recommend the resolution set out in Item No.1 for the approval of the members.

None of the other Directors and Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said **Ordinary Resolution**.

Item no. 2 of the notice:**Appointment of Mr. Rajeshnani Dasari as Managing Director and CEO of the Company and fixing the remuneration**

Mr. Rajeshnani Dasari [DIN: 09632402] has been associated with the Company as a Non-Executive Director of the Company since 09th June 2022. His appointment as Whole Time Director designated as Executive Director was approved by the Members at the Extra-Ordinary General Meeting held on 10th January, 2025. Requisite approvals from the Insurance Regulatory and Development Authority of India (IRDAI) and the Central Government (Ministry of Corporate Affairs) were received on April 24, 2025 and May 6, 2025 respectively, for a period of five (5) years.

Mr. Rajeshnani Dasari [DIN: 09632402] formally assumed the role of Wholetime Director, designated as Executive Director, effective April 25, 2025.

Following the superannuation of Dr. Vyasa Krishna Burugupalli as Managing Director and CEO, the Board of Directors vide resolution dated June 24, 2025 accorded approval authorising Mr.

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Rajeshnani Dasari, Executive Director [DIN:09632402] additional charge of the office of the MD/CEO in an interim capacity until the new appointment is made.

In view of Mr. Rajeshnani Dasari's extensive experience and demonstrated leadership, the management now proposes to appoint him as Managing Director and Chief Executive Officer of the Company for a period of five (5) years and his appointment shall not be liable to retire by rotation. The appointment is in accordance with the provisions of Section 196, 197, 198 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 and Part I of Schedule V of the Companies Act, 2013 and other applicable provisions.

Brief Profile of Mr. Rajeshnani Dasari

Mr. Rajeshnani Dasari has an extensive background and vast expertise and experience in emerging technologies and his advice and guidance has significantly bolstered Kshema's digital initiatives. His expertise in Mobility, Bots, IoT, and Blockchain has enabled the Company to innovate and streamline its digital processes, enhancing customer experience and operational efficiency. By leveraging his knowledge, the Company has implemented advanced digital solutions, ensuring they remain at the forefront of the digital insurance sector.

In view of his experience and expertise, the management has considered that his induction in the Board in an executive capacity will greatly benefit the Company and has proposed his appointment as a Managing Director and CEO subject to IRDAI approval.

Copy of appointment letter of Mr Rajeshnani Dasari setting out the terms and conditions of appointment is being made available for inspection by the members at the registered office of the Company.

In the event of absence or inadequacy of net profits in any financial year, the remuneration payable to the Managing Director and CEO shall be governed by Section II of Part II of Schedule V of the Companies Act, 2013 or any statutory modification thereof and the same shall be treated as the minimum remuneration payable to the said Managing Director and CEO for a period of five years.

No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.

The said appointment including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/ approved as aforesaid

Hence your Board recommends **Resolution no. 2** as a **Special Resolution** for appointment of Mr. Rajeshnani Dasari [DIN: 09632402] as Managing Director and Chief Executive Officer and Remuneration payable therein for the approval of the Shareholders.

Mr. Rajeshnani Dasari [DIN: 09632402] is said to be concerned or interested in the proposed resolution as it relates to his own appointment. None of the other Directors and Key Managerial

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Personnel of the Company or their relatives are, in any way, concerned or interested, financially or otherwise in the said Special Resolution.

By Order of the Board of Directors of
Kshema General Insurance Limited

Sd/- *Prabha*
Prabha Vadlamannati
Company Secretary



Place: Hyderabad
Date: 15.12.2025

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Kshema General Insurance Limited | IRDAI Reg. No. 162 | CIN No: U66000TG2018PLC125484



Annexure

Brief profile of the Director seeking appointment/re-appointment at the Extra-Ordinary General Meeting pursuant to Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India.

Name of Director	Mr. Rajeshnani Dasari
Age	50 Years
Qualification	BE (Hons) Civil Engineering – BITS Pilani MSc (Hons) Mathematics – BITS Pilani MS Construction Management, State University of New York, Buffalo MS Computer Science - Clemson University
Experience	Mr Rajeshnani Dasari is a technologist with over two decades of experience across insurance, automotives, manufacturing, pharmaceuticals and high-tech industries. He is currently with Oracle Corporation as Senior Director serving customers in their adaption of cloud and emerging technologies.
Terms and conditions of appointment (along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable)	As per the appointment letter
Date of first appointment on the Board	9 th June, 2022
Shareholding in the Company	NIL
Relationship with other Directors, Manager, and other Key Managerial Personnel of the Company	NA
Number of Meetings of the Board attended during the year	6
Other Directorships	Nil
Memberships	Kshema Holdings Private Limited
Chairmanship of Committees of other Boards	Nil

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