

NOTICE

Notice is hereby given that the 8th Annual General Meeting of the Members of Kshema General Insurance Limited will be held at shorter notice on Friday, 25th Day of September 2026, at 3.00 pm at Board Room, 3rd Floor, My Home Tycoon Building, Kundan Bagh, Begumpet Hyderabad - 500 016, Telangana to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the audited Balance Sheet as on March 31, 2026, along with and the audited Profit & Loss Account, Revenue Account and Receipts and Payments Account for the year ended on that date together with the reports of the Auditors and Directors thereon:

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

"RESOLVED THAT the Audited Financial Statements of the Company for the Financial Year ended March 31, 2026, including Balance Sheet as at March 31, 2026, the Audited Profit and Loss Account, the Audited Revenue Accounts, the Audited Statement of Receipts and Payments for the year ended March 31, 2026, and the Report of Directors and Report of Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint a Director in place of Mr. Natraj Nukala [DIN: 02119316], who retires by rotation and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, read with the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Natraj Nukala [DIN: 02119316], who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

SPECIAL BUSINESS:

3. Re-Appointment of Mr Ravi Sharma [DIN: 11005209] as Non-Executive Independent Director of the Company

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

"RESOLVED THAT pursuant to recommendations of Nomination and Remuneration Committee and the Board of Directors, and provisions of Sections 149, 150 and 152 and other applicable provisions, if any, read along with Schedule IV to the Companies Act, 2013 ('the Act'), the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including

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any statutory modification(s) or re-enactment(s) thereof for the time being in force] and IRDAI (Corporate Governance for Insurers) Regulations, 2024 read with IRDAI Master Circular on Corporate Governance for Insurers, 2024, Mr Ravi Sharma [DIN: 11005209] be and is hereby reappointed as a Non-Executive Independent Director of the Company for a period of 3 (Three) consecutive Years, not liable to retire by rotation with effective from April 1, 2026, upto March 31, 2029 (both days inclusive).

RESOLVED FURTHER THAT pursuant to the provisions of Sections 149, 197 and other applicable provisions, if any, of the Act and the Rules framed thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Mr Ravi Sharma [DIN: 11005209] be paid such sitting fees and remuneration as the Board of Directors of the Company may approve from time to time and subject to such limits, prescribed or as may be prescribed from time to time."

4. Approve amendments in the Kshema General Insurance Limited – Employee Stock Option Policy for Key Managerial Personnel (KMPs) 2025)

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

"RESOLVED THAT pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, pursuant to Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, pursuant to IRDAI (Corporate Governance for Insurers) Regulations, 2014, read with IRDAI Master Circular on Corporate Governance for Insurers, as amended from time to time, subject to the approvals from any regulatory authorities, as may be applicable, the consent of the shareholders of the Company be and is hereby accorded for amendment to **Kshema General Insurance Limited – Employees Stock Option Policy for Key Managerial Personnel (KMPs) 2025**, as detailed in the explanatory statement appended hereto.

RESOLVED FURTHER THAT the Board of Directors, including any Committee of the Board duly authorized by the Board in this regard, be and is hereby authorized to carry out any such amendments to **Kshema General Insurance Limited – Employees Stock Option Policy for Key Managerial Personnel (KMPs) 2025**, pursuant to any conditions imposed by any statutory or regulatory authority while granting approval for the amended Policy.

RESOLVED FURTHER THAT any Director and the Company Secretary be and are hereby jointly and severally authorised to do all such acts and deeds as may be necessary to give effect to the above resolutions."

5. Approve amendments in the Employees Stock Option Plan & Restricted Stock Units Policy 2025 for Employees other than Key Managerial Persons

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

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"RESOLVED THAT pursuant to Section 62 and other applicable provisions, if any, of the Companies Act, 2013, read with the rules made thereunder, pursuant to Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, as amended from time to time, subject to the approvals from any regulatory authorities, as may be applicable, the consent of the shareholders of the Company be and is hereby accorded for amendment to **Kshema General Insurance Limited – Employees Stock Options & Restricted Stock Units Policy 2025**, as detailed in the explanatory statement appended hereto.

RESOLVED FURTHER THAT the Board of Directors, including any Committee of the Board duly authorized by the Board in this regard, be and is hereby authorized to carry out any such amendments to **Kshema General Insurance Limited – Employees Stock Options & Restricted Stock Units Policy 2025**, pursuant to any conditions imposed by any statutory or regulatory authority while granting approval for the amended Policy.

RESOLVED FURTHER THAT any Director and the Company Secretary be and are hereby jointly and severally authorised to do all such acts and deeds as may be necessary to give effect to the above resolutions."

6. Approve amendment to Articles of Association of the Company:

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

"RESOLVED THAT pursuant to the provisions of Section 14, 71 read with Rule 18 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), the insertion of Article Nos. 64A and 64B, after the existing Article Nos. 64, in the Articles of Association of the Company, as provided below, be and is hereby approved.

Article No. 64A:

"The Board of Directors of the Company shall appoint the person nominated by the Debenture Trustee(s) in terms of clause (e) of sub regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a Director of the Company at the earliest and not later than 1 (one) month from the date of receipt of nomination from the Debenture Trustee and within the time period as specified under Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable provisions or regulations and modifications, including any amendments thereto."

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Article No. 64B:

Subject to the provisions of the Act, the Managing Director or Managing Directors shall not, while he or they continue to hold that office, be subject to retirement by rotation in accordance with these Articles.

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



**Ravi Teja Chunduru
Company Secretary
M.No: A31743**



**Place: Hyderabad
Date: 22.09.2026**

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NOTES:

1. A member entitled to attend and vote at the Annual General Meeting (the "meeting") 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 instrument appointing the proxy should be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the meeting.
2. A proxy form for the Meeting is enclosed. Proxies are requested to bring their identity document to prove identity at the time of attending the Meeting.
3. 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. Further, 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 member.
4. During the period beginning 24 hours before the time fixed for the commencement of the Meeting and ending with the conclusion of the Meeting, Members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
5. Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified true copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. Explanatory Statement pursuant to section 102 of the Companies Act, 2013 forms part of this Notice.
7. Brief profile and other details of Director proposed to be re-appointed as per Secretarial Standards on General Meetings (SS-2) are given in the **Annexure – A** to this Notice.
8. The Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170(1) of the Companies Act, 2013 is available for inspection by the Members at the registered office and the same will be open for inspection at the Meeting.
9. The Register of Contracts or Arrangements in which Directors are interested maintained under section 189 of the Companies Act, 2013 is available for inspection by the Members at the registered office and the same will be open for inspection at the Meeting.
10. Documents referred to in the Notice will be kept open for inspection by the Members at the registered office of the Company up to the date of the Meeting and at the Meeting.

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11. Route map including prominent landmark for easy location of the place of the Meeting is also enclosed to the Notice.

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

Item no. 3:**Re-Appointment of Mr Ravi Sharma [DIN: 11005209] as Non-Executive Independent Director of the Company**

Mr Ravi Sharma [DIN: 11005209] is currently an Independent Director of the Company, Chairperson of Risk Management Committee and Member of the Audit Committee, Corporate Social Responsibility Committee, Investment Committee, and Policyholder Protection, Grievance Redressal and Claims Monitoring Committee (PPGR&CM Committee).

Mr Ravi Sharma [DIN: 11005209] was appointed as an Independent Director of the Company by the Members vide Extra ordinary General Meeting of the Company held on April 04, 2025 for a period of 1 (One) year commencing from March 28, 2025 upto March 31, 2026 (both days inclusive) and he is eligible for re-appointment for a second term on the Board of the Company.

Mr Ravi Sharma [DIN: 11005209] is not disqualified from being re-appointed as a Director in terms of Section 164 of Companies Act 2013. He has further given declaration under Section 149(7) of the Companies Act 2013 that he meets the criteria of independence as per 149(6) of the Companies Act 2013. The 'Fit and Proper' criteria declaration under IRDAI Master Circular on Corporate Governance for Insurers, 2024 has also been obtained from him.

Brief Profile of Mr Ravi Sharma

Mr. Ravi Sharma brings in a wealth of experience in strategizing, implementing, monitoring, evaluating, and championing local and global biodiversity, forestry and climate change projects and programmes for the United Nations, World Bank, and Indian and international policy think tanks. He has successfully utilised innovative financial mechanisms to develop conversation and poverty eradication policies in both public and private sectors. He has designed and executed over 100 national and multinational innovative projects and orchestrated more than 50 international policy negotiations and technical workshops. He is an expert in designing project evaluation strategies for multilateral programmes and conducted evaluation of multilateral environmental projects in several countries.

He has worked intensively in Uttarakhand, Rajasthan and Madhya Pradesh promoting and researching role of communities in forest conservation and ecosystem management. Facilitated several intergovernmental policy documents related to biodiversity and climate change working with senior officials and Ministers of member countries to the CBD, GEF, UNFCCC and UNEP. Inspirational leader with transparent management style skilled in developing, equipping, and empowering staff; fostering culture of creativity, innovation productivity, and accountability; and building high performance teams of cooperative multinational experts. Was considered among the top 15 per cent among UN managers in 2015 and was awarded UN 21 award in 2003.

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For more detailed profile refer to refer Annexure - A

Pursuant to the recommendation of the Nomination & Remuneration Committee ('NRC'), the Board of Directors at its meeting held on March 27, 2026, proposed the re-appointment of Mr Ravi Sharma [DIN: 11005209] as an Non-Executive Independent Director of the Company for a second term for a period of 3 (Three) consecutive years, not liable to retire by rotation effective from April 1, 2026 upto March 31, 2029 (both days inclusive), for the approval of the Members by way of a **Special Resolution**.

The Board commends the **Special Resolution** set out in Item No. 1 of the accompanying Notice for approval of the Members.

None of the Directors or Key Managerial Personnel ('KMP') of the Company or their respective relatives except Mr. Ravi Sharma, are in any way, concerned or interested, financially or otherwise in the said Special Resolution.

Item no. 4 & 5

Approve amendments in the Kshema General Insurance Limited – Employee Stock Option Policy for Key Managerial Personnel (KMPs) 2025) and Kshema General Insurance Limited Employee Stock Options & Restricted Stock Unit Policy ("ESOP & RSU Policy") – 2025

The Nomination and Remuneration Committee and Board of Directors of the Company comprehensive reviewed the Company's existing **Kshema General Insurance Limited – Employee Stock Option Policy for Key Managerial Personnel (KMPs) 2025) and Kshema General Insurance Limited Employee Stock Options & Restricted Stock Unit Policy ("ESOP & RSU Policy") – 2025** with the objective of enhancing its effectiveness, transparency, and alignment with long-term organizational goals. In order to ensure better implementation, improved employee participation, and compliance with applicable regulatory requirements and proposed to amend "**Kshema General Insurance Limited – Employee Stock Option Policy for Key Managerial Personnel (KMPs) 2025)**" and "**Kshema General Insurance Limited Employee Stock Options & Restricted Stock Unit Policy ("ESOP & RSU Policy") – 2025**" in order to ensure better implementation, improved employee participation, and compliance with applicable regulatory requirements as under:

- a) In both the policies: Minor amendments in the nature of administrative and procedural enhancements for clarity and compliance.
- b) In ESOP & RSU Policy:

Vesting Schedule: *The vesting structure has been revised from Grant and Vesting within the same year to a new framework of Grant followed by Vesting after completion of one year from the grant date as detailed below:*

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<i>Year</i>	<i>Current</i>	<i>Proposed</i>
0	Plan	Plan + Grant
1	Grant + Vesting 1 (25%)	Vesting 1 (25%)
2	Vesting 2 (25%)	Vesting 2 (25%)
3	Vesting 3 (25%)	Vesting 3 (25%)
4	Vesting 4 (25%)	Vesting 4 (25%)

Other terms and conditions of the Policy shall remain the same.

None of the Directors, Manager, Key Managerial Personnel of the Company, and any relatives of such Director, Manager, Key Managerial Personnel is in any way concerned or interested, financially or otherwise, in these resolutions except to the extent of Equity Shares held by them in the Company or the Stock Options those may be granted under the said Scheme.

The Board of Directors of the Company recommends the Resolutions to be passed as **Special Resolutions** as set out at Item No. 2 & 3 for the approval of the Members.

The amended Kshema General Insurance Limited – Employee Stock Option Policy for Key Managerial Personnel (KMPs) 2025 and Kshema General Insurance Limited Employee Stock Options & Restricted Stock Unit Policy (“ESOP & RSU Policy”) – 2025 and other documents referred to in the aforesaid resolutions are available for inspection at the Registered office of the Company.

Item no. 6

Approve amendment to Articles of Association of the Company:

The Company proposes to issue and list unsecured Non-Convertible Debentures (NCDs) for the purpose of augmenting its working capital and solvency position. Pursuant to notification dated February 02, 2023, Securities and Exchange Board of India (SEBI) has amended the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (SEBI Regulations) and has directed that the Articles of Association of every company which is listed or proposes to list its non-convertible debentures shall contain a specific clause to appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors within the timeline specified in the SEBI Regulations.

Section 71 read with Rule 18(3)(e) of the Companies (Share Capital and Debentures) Rules, 2014 and Regulations 15(1)(e) of SEBI (Debenture Trustees) Regulations, 1993 states that the

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Debenture Trustee shall appoint a nominee director on the Board of the Company in the event of:

- (i) two consecutive defaults in payment of interest to the debenture holders; or
- (ii) default in creation of security for debentures; or
- (iii) default in redemption of debentures.

Accordingly, the Board at its meeting held on September XX, 2026, has proposed to amend the Articles of Association (AOA) of the Company by inserting Article No. 64A and 64B as specified in the resolution in line with the aforesaid amendment, subject to approval of the Shareholders by way of Special Resolution.

Further, pursuant to the provisions of Companies Act, 2013, the Articles of Association may specify the directors who are not liable to retire by rotation, subject to the provisions of the Act and the rules made thereunder. In order to bring clarity, it is proposed to include a clause in the Articles of Association that the Managing Director of the Company shall not be considered for the purpose of retirement by rotation in addition to the Independent Directors who are not liable to retirement by rotation as per the Act.

The Board of Directors recommends this resolution for your approval. None of the Directors, Key Managerial Personnel, or their relatives are concerned or interested in this resolution.

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



Ravi Teja Chunduru
Company Secretary
M.No: A31743



Place: Hyderabad
Date: 22.09.2026

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ATTENDANCE SLIP

Folio No.:

DP ID:

Client ID:

Name of Member:

Address of Member:

Name(s) of joint holder(s), if any:

Name of Proxy holder:

Number of shares held:

I/we certify that I/we am/are member(s)/proxy for the member(s) of the Company.

I/We hereby record my/our presence at the Eighth Annual General Meeting of the Company, being held at shorter notice, on Friday, 25th day of September, 2026 at 03.00 pm at Board Room, 3rd Floor, My Home Tycoon Building, Kundan Bagh, Begumpet Hyderabad - 500 016, Telangana.

Full name of proxy (in case of proxy)
holder/proxy

Signature of first

Signature of joint holder(s)

Notes:

1. Please fill and sign this attendance slip and hand it over at the venue of the meeting.
2. Only members of the Company and/or their proxy will be allowed to attend the meeting.

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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]**

CIN: U66000TG2018PLC125484

Name of the Company: **Kshema General Insurance Limited**Registered office: No 413, 4th Floor, My Home Tycoon Building Kundan Bagh, Begumpet
Hyderabad - 500 016, Telangana.

Name of the member (s):

Registered address:

E-mail Id:

Folio No/Client ID:

DP ID:

I/We, being the member (s) of shares of the above-named company,
hereby appoint:

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Eighth Annual General Meeting of the Company, to be held at a shorter notice at Board Room, 3rd Floor, My Home Tycoon Building, Kundan Bagh, Begumpet Hyderabad - 500 016, Telangana, on Friday, 25th September, 2026 at 03.00 pm and at any adjournment thereof in respect of such resolutions as are indicated below:

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Resolution No.	Resolution	Please indicate preference (✓) *	
Ordinary Business		For	Against
1.	To consider and adopt the audited Balance Sheet as on March 31, 2026 along with the Profit & Loss Account, Revenue Account and Receipts and Payments Account for the year ended on that date together with the reports of the Auditors and Directors thereon		
2.	To appoint a Director in place of Mr. Natraj Nukala (DIN: 02119316), who retires by rotation and being eligible, offers himself for re-appointment		
Special Business			
3.	Re-Appointment of Mr. Ravi Sharma [DIN: 11005209] as Non-Executive Independent Director of the Company		
4.	Approve amendments in the Kshema General Insurance Limited – Employee Stock Option Policy for Key Managerial Personnel (KMPs) 2025)		
5.	Approve amendments in the Employees Stock Option Plan & Restricted Stock Units Policy 2025 for Employees other than Key Managerial Persons		
6.	Approve amendment to Articles of Association of the Company		

Signed this _____ day _____ of 2026

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix
Revenue
Stamp

Note:

1. 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.

* It is optional to indicate your preference. If you leave the for or against column blank against any or all resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

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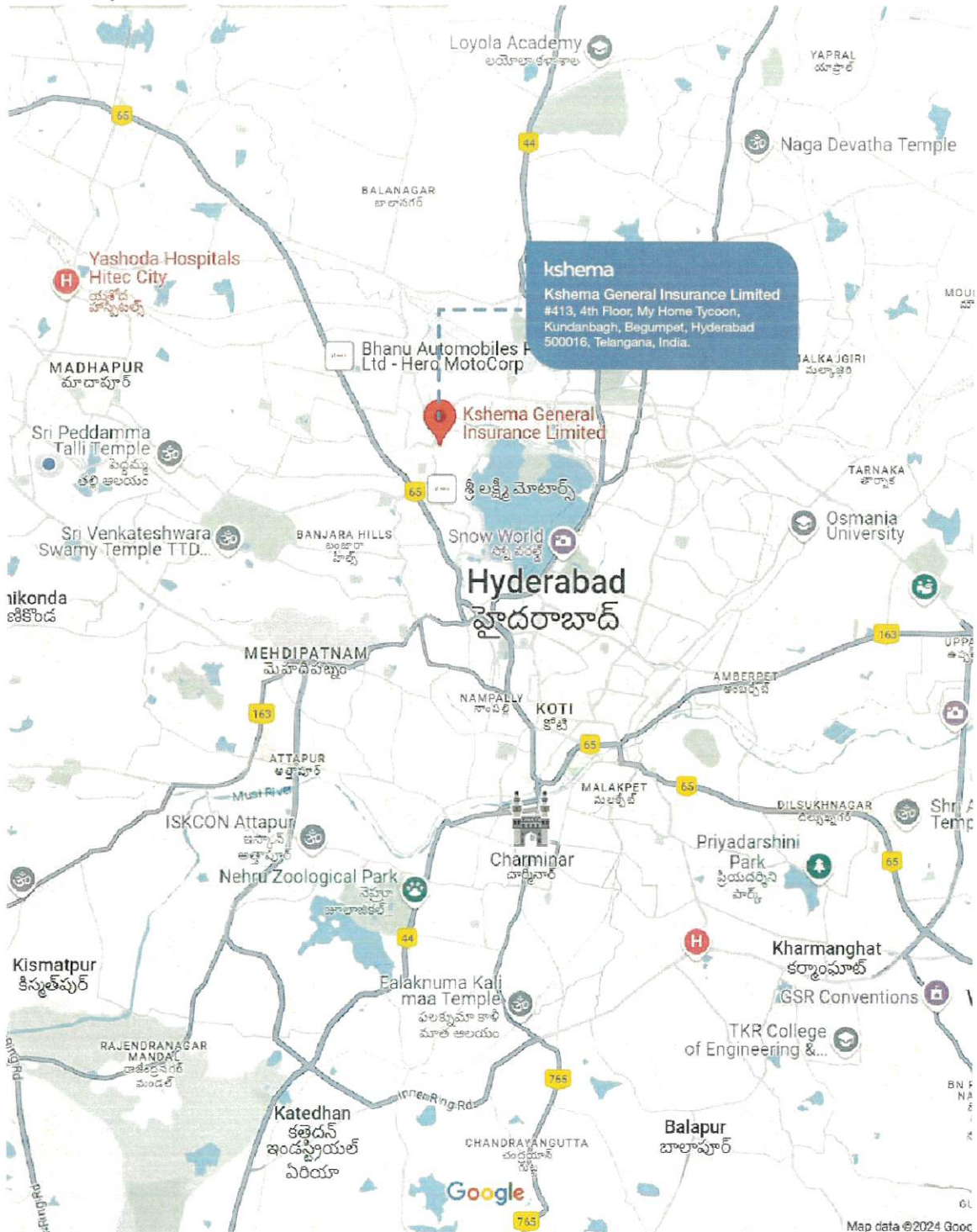
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Route Map



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