

NOTICE

NOTICE is hereby given that the Eighteenth Annual General Meeting of the Members of Raheja QBE General Insurance Company Limited will be held on Thursday, July 31, 2025, at 2.00 P.M. (I.S.T.) at “Rahejas”, 6th Floor, Main Avenue, V. P. Road, Mumbai - 400 054, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a director in place of Mr. Akshay Raheja (DIN: 00288397), who retires by rotation and being eligible, offers himself for re-appointment as a director.
3. To appoint a director in place of Mr. Vijay Aggarwal (DIN: 00515412), who retires by rotation and being eligible, offers himself for re-appointment as a director.

Special Business:

4. CASH SETTLED STOCK APPRECIATION RIGHTS (CSAR) 2026

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 the Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024’ (“the Regulations”) dated March 20, 2024 read with the Master Circular on Corporate Governance for Insurers, 2024 dated May 22, 2024, and pursuant to the applicable provisions of the Companies Act, 2013, if any, and the rules made thereunder, as may be amended from time to time, and subject to such other applicable provisions, if any, and in accordance with the Nomination & Remuneration Policy of the Company, and based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the Members of the Company be and is hereby accorded to ‘RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED - CASH SETTLED STOCK APPRECIATION RIGHTS 2026’ (“Raheja QBE CSAR 2026”), draft ‘Letter of Grant of Options’, draft ‘Letter of Exercise of Options’ and draft ‘Nomination Request Form’, as presented before this Meeting;

RESOLVED FURTHER THAT based on the recommendation of the Nomination & Remuneration Committee and approval of the Board of Directors, the consent of the Members be and is hereby accorded for the introduction and implementation of Raheja QBE CSAR 2026 and to grant Cash Settled Stock Appreciation Rights to the Key Managerial Persons of the Company as defined under the Regulations and in accordance with the Raheja QBE CSAR 2026, based on the performance evaluation for the FY 2025-26 and as per the details on the eligibility presented before this Meeting;

RESOLVED FURTHER THAT the Board be and is hereby authorised for the administration and implementation of ‘Raheja QBE CSAR 2026’ and may correct any defect, omission or reconcile any inconsistency in ‘Raheja QBE CSAR 2026’ in the manner and to the extent it deems necessary or desirable and to resolve any difficulty in relation to implementation of ‘Raheja QBE CSAR 2025’ and take any action which the Board is entitled to take in relation thereto and to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and to do all other things incidental and ancillary thereof in conformity with the provisions of the Act, the Articles of Association of the Company, the Guidelines and any other applicable laws in force;

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred on it, to the Nomination & Remuneration Committee or any director or officer of the Company, in such manner as they may deem fit in their absolute discretion with the power to take such steps and to do all such acts, deeds, matters and things as they may deem fit and proper to give effect to aforesaid resolution.”

5. Revision in remuneration of Mr. Rajeev Dogra, Managing Director & CEO 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 Section 34A of the Insurance Act, 1938 and all other applicable provisions, if any, (including any statutory modification(s) or re-enactment thereof for the time being in force) and in accordance with the Articles of Association of the Company and pursuant to the Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 (“the Regulations”) dated March 20, 2024 read with the Master Circular on Corporate Governance for Insurers, 2024 dated May 22, 2024, and in accordance with the ‘RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED - CASH SETTLED STOCK APPRECIATION RIGHTS 2026’ (‘Raheja QBE CSAR 2026’) and subject to the approval of Insurance Regulatory & Development Authority of India (“IRDAI”) and as recommended by the Nomination & Remuneration Committee and approved by the Board of Directors at their respective meetings held on May 9, 2025, the members do hereby approve the revision in remuneration of Mr. Rajeev Dogra (DIN: 06554001), Managing Director & CEO of the Company, with effect from April 1, 2025, as per details mentioned below:

Remuneration etc	Existing	Proposed	Reasons for Change
(1)	(2)	(3)	(4)
Remuneration:			NA
1. Basic Salary	70,00,000	1,07,00,000	
2. Dearness Allowance	-		
3. House rent allowance	35,00,000	53,50,000	
4. Conveyance allowance	-		
5. Entertainment allowance	-		
6. Other allowances, if any (please specify)			
- Special Allowance	77,08,800	26,28,620	
- Leave Travel Allowance (LTA)	5,83,100	8,91,310	
- Food Coupon	26,400	26,400	
- Gift Voucher	5,000	5,000	

Perquisites:			NA
1. Free furnished house (estimated value)	-		
2. Free use insurance company's car for (i) Official purposes (ii) For private purposes on compensating the company with suitable amount	Company Car, fuel and reimbursement of driver salary, provided by the company		
3. Provident Fund / Gratuity / Pension	8,40,000 3,36,700 -	12,84,000 5,14,670 -	
4. Traveling and Halting Allowance	-		
5. Medical benefits	-		
6. Other benefits, if any (please specify) - Superannuation (10% of basic)	 7,00,000	 10,70,000	
Bonus			NA
1. Variable Short-Term Incentive	75,00,000*	80,25,000^	
2. Variable Long-Term Incentive	75,00,000**	80,25,000@	
3. Employee Stock Options	-	-	
4. Any other incentive	-	-	

Note:

- Taxes as applicable

- Eligible for Flexi Compensation Structure as per Company's Policy

- Insurance: GTL, GPA, GMC as per company's Policy; Mobile phone, Laptop provided by the company

*Payable post AGM of the company; not later than 30.09.2025. This payout is subject to favourable business performance and performance parameters agreed upon and Mr. Dogra not resigning as on the payment date

**This is payable in Cash Settled Stock Appreciation Rights (CSAR). Accordingly, number of CSAR units with maximum value of Rs. 75,00,000 will be granted to Mr. Dogra as per Cash Settled Stock Appreciation Rights 2025, approved by the Board & shareholders at their respective meeting held on May 2, 2024.

^Payable post AGM of the company; not later than 30.09.2026. This payout is subject to favourable business performance and performance parameters agreed upon and Mr. Dogra not resigning as on the payment date

@This is payable in Cash Settled Stock Appreciation Rights (CSAR). Accordingly, number of CSAR units with maximum value of Rs. 80,25,000 will be granted to Mr. Dogra as per Cash Settled Stock Appreciation Rights 2026, approved by the Board, subject to the approval of shareholders, at its meeting held on May 9, 2025.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds and things as may be necessary, proper or expedient to give effect to this resolution and for matters connected therewith or incidental thereto.”

**By Order of the Board
 For Raheja QBE General Insurance Company
 Limited**


Jigar Shah
 Company Secretary
 ACS No. A34571



**Place: Mumbai
 Date: July 8, 2025**

Registered Office:
 Raheja QBE General Insurance Company Limited
 5th Floor, A Wing, Fulcrum, IA Project Road, Sahar,
 Andheri East, Mumbai - 400059

NOTES:

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) in respect of the Special Business Item No. 4 and 5 to be transacted at the Annual General Meeting is annexed hereto. The relevant details, pursuant to Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, in respect of Directors seeking appointment/re-appointment at this Annual General Meeting (“AGM”) are annexed as Annexure 1.
2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself/herself and the proxy need not be a member of the company. The proxy form to be effective should be lodged with the company at its registered office, duly stamped, completed and signed not less than 48 (forty-eight) hours before the time fixed for commencement of 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 carrying voting rights. 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 shareholder.
4. Bodies Corporate can be represented at the meeting by such person(s) as are authorized. Copies of Resolution under Section 113(1)(a) of the Companies Act, 2013, authorising such person(s) to attend the meeting should be forwarded to the Company prior to the meeting.
5. A Proxy shall not have a right to speak at the Meeting and shall not be entitled to vote except on a poll.
6. The Annual Report for FY 2024-25 of the Company shall be available on the Company’s website at www.rahejaqbe.com
7. All documents referred to in the Notice and accompany explanatory Statement, and requiring Members’ approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company during business hours. Members who wish to inspect the relevant documents referred to in the Notice can send an email to jigar.shah@rahejaqbe.com up to the conclusion of this Meeting.
8. Members/Proxies are requested to bring their Attendance Slip, which is annexed to this Notice, complete in all respects and signed at the place provided thereat to attend the Meeting. The route map of the Meeting venue is annexed to this Notice.
9. Site map for AGM as per requirements of Secretarial Standards 2 is annexed to this Notice.

EXPLANATORY STATEMENT:

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts concerning the Special Business referred to in the accompanying Notice:

Item No. 4

The Members are informed that pursuant to the Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024 (“the Regulations”) dated March 20, 2024 read with the Master Circular on Corporate Governance for Insurers, 2024 dated May 22, 2024, the Board has approved ‘RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED - CASH SETTLED STOCK APPRECIATION RIGHTS 2026’ (‘Raheja QBE CSAR 2026’), based on the recommendation of Nomination & Remuneration Committee, at its meeting held on May 9, 2025. Further, the Board has approved to grant Cash Settled Stock Appreciation Rights to the Key Managerial Persons of the Company in line with the Regulations and ‘Raheja QBE CSAR 2026’, based on the performance evaluation for the FY 2025-26, subject to the approval of the shareholders.

The ‘Raheja QBE CSAR 2026’, draft ‘Letter of Grant of Options’, draft ‘Letter of Exercise of Options’ and draft ‘Nomination Request Form’, shall be available for inspection by the Members at the Registered Office of the Company during business hours. Members who wish to inspect the aforesaid documents can send an email to jigar.shah@rahejaqbe.com up to the conclusion of this Meeting. The Members are requested to approve the same, basis the recommendation of the Nomination & Remuneration Committee and approval of the Board.

The Board recommends the Resolution set out in item no. 4 for approval of the Members as a Special Resolution.

Managing Director & CEO and Key Managerial Personnel are concerned or interested in the proposed resolution as it is pertaining to their remuneration. No other Directors or their relatives are in any way concerned or interested in the proposed resolution.

Item No. 5

The Board of Directors at its Meeting held on May 9, 2025, has approved the revision in remuneration of Mr. Rajeev Dogra, Managing Director & CEO of the Company effective April 1, 2025, based on the recommendation of the Nomination & Remuneration Committee, subject to the approval of Shareholders in the General Meeting and approval of IRDAI.

The Board recommends the Resolution set out in item No. 5 for approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Persons or their relatives are in any way concerned or interested in the proposed resolution except Mr. Rajeev Dogra as it is pertaining to his own remuneration.

Place: Mumbai**Date: July 8, 2025****By Order of the Board****For Raheja QBE General Insurance Company Limited****Registered Office:**

Raheja QBE General Insurance Company Limited
5th Floor, A Wing, Fulcrum, IA Project Road,
Sahar, Andheri East, Mumbai - 400059


Jigar Shah
Company Secretary

Annexure 1
(Item No. 2 &3)

Brief Profile of Directors seeking appointment due to retirement by rotation at the 18th Annual General Meeting:

Name of the Director	Mr. Akshay Raheja
Age	43 years
Qualification	B.Com, MBA
Experience	Mr. Akshay Rajan Raheja has a broad range of commercial/business experience in areas including real estate, cable television and broadband services, hospitality, retailing and general insurance. He is associated with social institutions such as the Smt. Kamla Raheja Vidyanidhi Institute of Architecture and Environmental Studies and the Diabetic Association of India - S.L. Raheja Hospital.
Terms and conditions for appointment or reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Reappointment as a Director (Non-Executive & Non-Independent) of the Company, liable to retire by rotation and will not be paid any remuneration / sitting fees.
Date of First appointment on the Board	August 14, 2007
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL
Number of Board Meetings attended during the financial year 2024 -25	Mr. Akshay Raheja attended 5 Board Meeting during the Financial Year 2024-25.
Other Directorships	<ol style="list-style-type: none"> 1. Abu Developers Private Limited 2. Amber Apartments Private Limited 3. Arjun Housing Private Limited 4. Bloomingdale Investments & Finance Private Limited 5. Globus Stores Private Limited 6. Hathway Investments Private Limited 7. Kuntinandan Contractors & Developers Private Limited 8. Kuntiputra Properties Private Limited 9. R Raheja Investments Private Limited 10. R Raheja Properties & Developers Private Limited 11. Windsor Reality Private Limited 12. Hathway Cable & Datacom Private Limited 13. Prism Johnson Limited 14. Supreme Petrochem Limited 15. EIH Associated Hotels Limited 16. Innovassyuth Technologies (India) Limited
Membership / Chairmanship of Committees of other Boards	Audit Committee – EIH Associated Hotels Limited (Member) Audit Committee – Prism Johnson Limited (Member)

Name of the Director	Mr. Vijay Aggarwal
Age	57 years
Qualification	B.Tech (Electrical), IIT Delhi PGDBM, IIM (Ahmedabad)
Experience	<p>Started career with SBI Capital Markets Limited and has several years of experience in manufacturing activity.</p> <p>Managing Director & CEO of the erstwhile H&R Johnson Limited since 1998, till it was amalgamated with Prism Johnson Limited in March 2010</p> <p>Appointed as Managing Director on the Board of Prism Johnson Limited since March 3, 2010.</p> <p>Independent Director on the Board of Aptech Limited till 31.03.2024</p> <p>Director of Norcross PLC till 2010</p> <p>Director on the Board of Ardex Endura (India) Private Limited.</p> <p>Chairman of Indian Council of Ceramic Tiles and Sanitaryware (ICCTAS). Has been Vice-Chairman of Cermaic and allied Products (including refractories) panel at Capexil and Member of the Managing Committee of Bombay Chamber of Commerce and Industry.</p>
Terms and conditions for appointment or reappointment along with details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	Reappointment as a Director (Non-Executive & Non-Independent) of the Company, liable to retire by rotation and will not be paid any remuneration / sitting fees.
Date of First appointment on the Board	March 4, 2016
Shareholding in the Company	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	NIL
Number of Board Meetings attended during the financial year 2024 -25	Mr. Vijay Aggarwal attended 6 Board Meeting during the Financial Year 2024-25.

Other Directorships	<ol style="list-style-type: none"> 1. Ardex Endura (India) Private Limited, Non-Executive Director 2. Prism Johnson Limited, Managing Director 3. Discovery Financial Services Private Limited, Non-Executive Director 4. Indian Council of Ceramic Tiles & Sanitary ware, Director 				
Membership / Chairmanship of Committees of other Boards	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th data-bbox="778 622 1027 689">Name of the Company</th> <th data-bbox="1027 622 1426 689">Membership/Chairmanship in the Committees</th> </tr> </thead> <tbody> <tr> <td data-bbox="778 689 1027 1057">Prism Johnson Limited</td> <td data-bbox="1027 689 1426 1057"> <ol style="list-style-type: none"> 1. Securities & Allotment Committee – Chairman 2. Corporate Social Responsibility Committee – Member 3. Risk Management Committee – Chairman 4. Corporate Environment Responsibility Committee – Member 5. Stakeholders Relationship Committee – Member </td> </tr> </tbody> </table>	Name of the Company	Membership/Chairmanship in the Committees	Prism Johnson Limited	<ol style="list-style-type: none"> 1. Securities & Allotment Committee – Chairman 2. Corporate Social Responsibility Committee – Member 3. Risk Management Committee – Chairman 4. Corporate Environment Responsibility Committee – Member 5. Stakeholders Relationship Committee – Member
Name of the Company	Membership/Chairmanship in the Committees				
Prism Johnson Limited	<ol style="list-style-type: none"> 1. Securities & Allotment Committee – Chairman 2. Corporate Social Responsibility Committee – Member 3. Risk Management Committee – Chairman 4. Corporate Environment Responsibility Committee – Member 5. Stakeholders Relationship Committee – Member 				

Form No. MGT-11
PROXY FORM

18th Annual General Meeting Thursday, July 31, 2025 at 2.00 P.M.

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies [Management and Administration) Rules, 2014]

Name of the company: RAHEJA QBE GENERAL INSURANCE COMPANY LIMITED

CIN: U66030MH2007PLC173129

Registered office: 5th Floor, A Wing, Fulcrum, IA Project Road, Sahar, Andheri East, Mumbai – 400059

Name: of the Member(s):

.....

Registered address:

.....

Email id:

.....

Folio No./ Client ID:

.....

DP ID:

.....

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

1. Name: Address:.....
 Email Id:..... Signature: Or failing
2. Name:Address:.....
 Email Id:..... Signature: Or failing
3. Name: Address:.....
 Email Id:..... Signature: Or failing

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 18th Annual General Meeting of the Company, to be held on Thursday, July 31, 2025 at 2.00 PM. at “Rahejas”, 6th Floor, Main Avenue, V. P. Road, Mumbai - 400 054 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No	Resolutions	For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Financial Statements for the Financial Year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors thereon		
2	To appoint a director in place of Mr. Akshay Raheja (DIN: 00288397), who retires by rotation and being eligible, offers himself for re-appointment as a Director		

3	To appoint a director in place of Mr. Vijay Aggarwal (DIN No: 00515412) who retires by rotation and being eligible, offers himself for re-appointment as a Director		
Special Business			
4	CASH SETTLED STOCK APPRECIATION RIGHTS (CSAR) 2026		
5	Revision in remuneration of Mr. Rajeev Dogra, Managing Director & CEO of the Company		

Signed this day of 2025

Signature of Member(s):.....

Signature of Proxy holder(s):.....

Affix Revenue Stamp ₹ 1

Note: 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.

ATTENDANCE SLIP

(Please hand over at entrance of the Venue)

18th Annual General Meeting – Thursday, July 31, 2025

I / We hereby record my / our presence at the 18th ANNUAL GENERAL MEETING of the Members of the Company being held on Thursday, July 31, 2025, at 2.00 PM, at “Rahejas”, 6th Floor, Main Avenue, V. P. Road, Mumbai - 400 054.

Full Name of the Member (IN BLOCK LETTERS)

.....

Folio No.:..... DP ID No.:.....

Client ID No.:.....

No. of Shares held:.....

Full name of Proxy(IN BLOCK LETTERS):.....

Member's Signature:..... / Proxy's

Note: The Member/Proxy must bring this Attendance Slip to the Meeting duly completed and signed and hand over the same at entrance of the venue.

