

Notice of 17th Annual General Meeting of Axis Capital Limited

NOTICE is hereby given that the Seventeenth Annual General Meeting of the Members of **Axis Capital Limited** will be held on Thursday, July 20, 2023, at 2:00 P.M., at Axis House, 8th Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025, to transact the following business:

ORDINARY BUSINESS:

1. To consider and adopt

- a. **the audited standalone financial statement of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon; and**
- b. **the audited consolidated financial statement of the Company for the financial year ended March 31, 2023, and the report of Auditors thereon.**

In this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Ordinary Resolutions**:

- a. **"RESOLVED THAT** the Audited Financial Statements (Standalone) i.e., Balance Sheet of the Company as at 31st March 2023, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31st March 2023, along with Schedules & Notes thereto and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- b. **"RESOLVED THAT** the Audited Financial Statements (Consolidated) i.e., Balance Sheet of the Company as at 31st March 2023, the Statement of Profit and Loss and Cash Flow Statement for the financial year ended 31st March 2023, along with Schedules & Notes thereto and the 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. Amitabh Chaudhry (DIN: 00531120), who retires by rotation, and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Amitabh Chaudhry (DIN: 00531120), who retires by rotation at the Seventeenth Annual General Meeting of the Company, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."



3. To appoint a director in place of Mr. Rajiv Anand (DIN: 02541753), who retires by rotation, and being eligible, offers himself for re-appointment.

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

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Rajiv Anand (DIN: 02541753), who retires by rotation at the Seventeenth Annual General Meeting of the Company, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

SPECIAL BUSINESS:

4. To appoint Mr. Neelkanth Mishra (DIN: 10221641) as Director of the Company:

In this regard, 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 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or reenactment thereof for the time being in force) and the Articles of Associations of the Company, Mr. Neelkanth Mishra (DIN: 10221641), who was appointed as an Additional Director of the Company by the Board w.e.f. May 17, 2023, pursuant to the provisions of Section 161 of the Act and who holds office up to the date of this Annual General Meeting and in respect of whom the Company has received a notice in writing pursuant to Section 160 of the Act, from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company liable to retire by rotation."

"FURTHER RESOLVED THAT any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to take or cause to be taken all necessary steps, actions etc. to give effect to this Resolution."

5. To approve appointment of and payment of remuneration to Mr. Neelkanth Mishra (DIN: 10221641) as the Whole Time Director of the Company:

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

"RESOLVED THAT in accordance with the recommendation of Nomination & Remuneration Committee of the Company and pursuant to the provisions of Sections 196, 197, 198, 203 and other applicable provisions, if any of the Companies Act, 2013 ('the Act') (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) read with



Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time and subject to the provisions of the Articles of Association of the Company and such other approvals, permissions and sanctions of such other authorities and/or agencies, if any, as may be required in this regard, approval of the members be and is hereby accorded to the appointment of Mr. Neelkanth Mishra (DIN: 10221641) as the Whole Time Director of the Company for a period of 3 (three) years w.e.f. July 17, 2023 on terms and conditions including remuneration as mentioned below:

Particulars	Amount	(In Rupees) p.a.
Basic Salary	:	1,02,50,000
House Rent Allowance	:	51,25,000
Special allowance	:	38,90,000
Leave Travel Allowance	:	-
Provident Fund	:	12,30,000
Travelling Allowance	:	-
Other Terms	:	-
Gift Card	:	5,000
Total Fixed CTC	:	2,05,00,000
Joining Bonus	:	89,00,000

RESOLVED FURTHER THAT Mr. Amitabh Chaudhry (DIN: 00531120), Chairman, Mr. Rajiv Anand (DIN: 02541753), Non- Executive Director, Mr. Salil Pitale (DIN: 07824218) and Mr. Chirag Negandhi (DIN: 06988113), Jt. MD & Co-CEO of the Company be and are hereby jointly authorised to vary /alter / revise the aforesaid remuneration payable to Mr. Neelkanth Mishra (DIN: 10221641) from time to time to the extent as may be deemed appropriate and acceptable by Mr. Neelkanth Mishra (DIN: 10221641), provided that such variation / alteration / revision is within the overall limits of the managerial remuneration as prescribed under the provisions of Section 197 of the Act read with Schedule V to the Act or any statutory modification(s) or re-enactment(s) thereof.

RESOLVED FURTHER THAT any one of the Directors of the Company be and is hereby authorised to execute and sign Appointment Agreement or any other documents, if required with Mr. Neelkanth Mishra (DIN: 10221641) regarding his appointment as a Whole Time Director of the Company along with the terms of his remuneration.

RESOLVED FURTHER THAT any of the Directors the Board of Directors of the Company and / or Company Secretary of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things (including filing of necessary forms with the Registrar of Companies, Maharashtra, Mumbai) as may be considered necessary, desirable and settle any question, difficulty or doubt that may arise in this regard."

By Order of the Board of Directors
For Axis Capital Limited

Salil Pitale
Jt. MD & Co-CEO
DIN: 07824218

Date: July 17, 2023

Registered Office:

Axis House, 8th Floor,
Wadia International Centre,
Pandurang Budhkar Marg,
Worli, Mumbai 400 025.



NOTES:

1. A Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Annual General Meeting ("Meeting") is annexed hereto.
2. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company. The instrument appointing the proxy should, however, be deposited at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting.

A person can act as a Proxy on behalf of Members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the company carrying voting rights. A member holding more than 10% 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 a proxy for any other person or a Member.

3. Attendance slip, proxy form and the route map of the venue of the Meeting are annexed hereto.
4. Corporate members intending to send their authorized representative(s) to attend the Meeting are requested to send to the Company a certified true copy of the relevant Board Resolution together with the specimen signature(s) of the representative(s) authorized under the said Board Resolution to attend and vote on their behalf at the Meeting.
5. All documents referred to in the accompanying notice are open for inspection at the Registered Office of the Company on all working days, except Saturdays between 11.00 a.m. to 1.00 p.m.
6. In terms of the provisions of Section 152 of the Act, Mr. Amitabh Chaudhry and Mr. Rajiv Anand, Directors, retire by rotation at the Meeting. The Board of Directors of the Company at their meeting held on April 17, 2023, recommend their re-appointment. Mr. Amitabh Chaudhry and Mr. Rajiv Anand are interested in the Ordinary Resolutions set out at Item Nos. 2 and 3, respectively, of the Notice with regard to their re-appointment. Details of Directors retiring by rotation / seeking appointment/ re-appointment at the ensuing Meeting are provided in the annexure to this Notice.



ANNEXURE TO THE NOTICE:

EXPLANATORY STATEMENT, PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4:

Appointment of Mr. Neelkanth Mishra (DIN: 10221641) as Director of the Company:

Mr. Neelkanth Mishra (DIN: 10221641), was appointed as an Additional Director of the Company by the Board w.e.f. July 17, 2023. As per the provisions of Section 161(1) of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014, and pursuant to the Articles of Association of the Company in the category of Director, he holds office up to the date of this Annual General Meeting of the Company. The Company has received notice from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013.

Mr. Neelkanth Mishra (DIN: 10221641) has more than 20 years of experience in the industry. As required by Section 152 of the Companies Act, 2013 approval of the Members is sought for the appointment of Mr. Neelkanth Mishra (DIN: 10221641), as a Director of the Company by way of an Ordinary Resolution.

As per the requirements of Secretarial Standards on Meetings (SS-2), a brief profile and information of Directors being Appointed/ Reappointed is given Separately.

Save and except Mr. Neelkanth Mishra, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Business set out under Item Nos. 4 of the Notice.

ITEM NO. 5:

Appointment of Mr. Neelkanth Mishra as the Whole Time Director of the Company:

Mr. Neelkanth Mishra (DIN: 10221641) was appointed as the Whole Time Director of the Company by the Board at its Meeting held on July 17, 2023, for a period of 3 years i.e. from July 17, 2023 to July 16, 2026.

Pursuant to Section 196, 197 read with Schedule V of the Companies Act, 2013, the appointment of & payment of remuneration to Mr. Neelkanth Mishra as decided by the Board is required to be approved by the Members.

It is hereby confirmed that the Company has not committed any default in respect of any of its debts or interest payable thereon for a continuous period of 30 days in the preceding financial year and in the current financial year.

The Members are requested to consider the appointment of and payment of remuneration to Mr. Neelkanth Mishra, as Whole Time Director of the Company.



Pursuant to the applicable provisions of the Companies Act, 2013, and the relevant rules made thereunder, consent of members is being sought by way of an Ordinary Resolution.

Save and except Mr. Neelkanth Mishra, none of the Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Special Business set out under Item Nos. 5 of the Notice.

BRIEF PROFILE AND INFORMATION OF DIRECTORS BEING APPOINTED / REAPPOINTED:

Name of Director	Mr. Amitabh Chaudhry Non-Executive Director (DIN: 00531120)	Mr. Rajiv Anand Non-Executive Director (DIN: 02541753)	Mr. Neelkanth Mishra Additional Director (DIN: 10221641)
Date of Birth	July 2, 1964	January 3, 1966	August 3, 1975
Date of First Appointment on the Board	17-01-2019	17-01-2019	17-07-2023
Date of re-appointment	21-06-2019	21-06-2019	-
No. of Shares Held	NIL	10 equity shares of Rs. 10 each (shares held as a Nominee of Axis Bank Ltd.)	-
Age	58	57	48
Qualification(s) and Experience in Specific Functional Areas	He is an Engineer from Birla Institute of Technology and Science, Pilani and has done his Post Graduate in Business Management from IIM, Ahmedabad.	He is a Commerce graduate and a Chartered Accountant by qualification.	He is a gold-medalist and a Distinguished Alumnus Awardee from IIT-Kanpur.
Directorship held in other Companies including Companies incorporated outside India	1. Axis Bank Limited 2. Axis Finance Limited 3. Axis Asset Management Company Limited 4. Axis Pension Fund Management Limited	1. Axis Bank Limited 2. Axis Bank UK Limited 3. Max Life Insurance Company Limited 4. Axis Securities Limited 5. A.Treds Limited 6. Bombay Chamber of Commerce and Industry	Nil
Membership/ Chairmanship of all Committees in which they are Directors	Axis Bank Limited: Member: 1. Committee of Directors 2. Special Committee of the Board of	Axis Capital Limited- Member: a. Audit Committee b. Nomination & Remuneration Committee	Nil

	<p>Directors for Monitoring of Large Value Frauds</p> <p>3. Risk Management Committee</p> <p>4. IT Strategy Committee</p> <p>5. Customer Service Committee</p> <p>6. Review Committee</p> <p>7. Committee of Whole-Time Directors</p> <p>8. Acquisitions, Divestments and Mergers Committee</p> <p>9. Environmental, Social and Governance Committee</p>	<p>c. Corporate Social Responsibility Committee Axis Bank Limited – Member:</p> <p>a. Corporate Social Responsibility Committee Axis Bank UK Limited- Member:</p> <p>a. Human Resource Remuneration and Nomination committee Axis Securities Limited- Member:</p> <p>a. Nomination & Remuneration Committee Max Life Insurance Company Limited- Member:</p> <p>a. Audit Committee</p> <p>b. Investment Committee</p>	
Terms & Conditions of Appointment/ Reappointment	As detailed in proposed Resolution.	As detailed in proposed Resolution.	As detailed in proposed Resolution.
Details of remuneration sought to be paid and the remuneration last drawn by such person, if applicable	NIL	NIL	Rs. 2,94,00,000/- p.a.
Pecuniary relationship directly or indirectly with other Directors, Manager and other Key Managerial	NIL	NIL	NIL



Personnel of the Company			
No. of Board Meeting attended during the year	5	5	



AXIS CAPITAL LIMITED

CIN: U51900MH2005PLC157853

Axis House, 8th Floor, Wadia International Centre Pandurang Budhkar Marg, Worli, Mumbai 400 025

Phone No.: 022-4325 1199 Fax No.: 022-4325 3000

Email address: complianceibd@axiscap.in Website: www.axiscapital.co.in

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]

Name of the member (s) :			
Registered address :			
E-mail Id :			
Folio No. / Client Id :		DP ID :	

(* Applicable for members holding share(s) in electric form)

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

1.	Name		
	Address		
	E-mail Id	or failing him	
	Signature		
2.	Name		
	Address		
	E-mail Id	or failing him	
	Signature		
3.	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 17th Annual General Meeting of the Company, to be held on Thursday, July 20, 2023, at 2:00 P.M. at Axis House, 8th Floor, Wadia International Centre Pandurang Budhkar Marg, Worli, Mumbai 400 025 and at any adjournment thereof in respect of such resolutions as are indicated below:

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Resolution No.	Matter of Resolution	For	Against
ORDINARY BUSINESS			
1.	To consider and adopt: a. the audited standalone financial statement of the Company for the financial year ended March 31, 2023, and the reports of the Board of Directors and Auditors thereon; and b. the audited consolidated financial statement of the Company for the financial year ended March 31, 2023, and the report of Auditors thereon		
2.	To appoint a director in place of Mr. Amitabh Chaudhry (DIN: 00531120), who retires by rotation, and being eligible, offers himself for re-appointment.		
3.	To appoint a director in place of Mr. Rajiv Anand (DIN: 02541753), who retires by rotation, and being eligible, offers himself for re-appointment.		
SPECIAL BUSINESS			
4.	To appoint Mr. Neelkanth Mishra (DIN: 10221641) as Director of the Company.		
5.	To approve appointment of and payment of remuneration to Mr. Neelkanth Mishra as Whole Time Director of the Company.		

Signed this _____ day of _____ 2023

Signature of Shareholder: _____

Signature of Proxy holders(s): _____

Notes: The form should be signed across the Stamp.

Affix
Revenue
Stamp

(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.)

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Email address: complianceibd@axiscap.in Website: www.axiscapital.co.in

ATTENDANCE SLIP

ANNUAL GENERAL MEETING

Name and Address of the registered shareholder	
D.P. ID / Client ID	
No. of share(s) held	

I/We hereby record my/our presence at the 17th Annual General Meeting of the Company to be held on Thursday, July 20, 2023, at 2:00 P.M., at Axis House, 8th Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025.

Member's / Proxy's Signature

(Please complete and sign this attendance slip and handover at the entrance of the meeting hall. Only member(s) or his/her/their proxy with this attendance slip will be allowed entry to the meeting. Duplicate slips will not be issued at the entrance.)



Route Map to the 17th AGM Venue
From Prabhadevi (erstwhile Elphinstone Road) Railway Station

