

NOTICE

NOTICE is hereby given that the 6th Extra-Ordinary General Meeting of the members of Reliance General Insurance Company Limited will be held on Friday, 4th August, 2017 at 3.00 P.M. at the Registered office of the Company At H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400710 to transact the following businesses:

SPECIAL BUSINESS:

1. **GRANT AND ISSUE OF OPTIONS AND EQUITY SHARES UNDER RELIANCE GENERAL INSURANCE COMPANY LIMITED EMPLOYEE STOCK OPTION SCHEME**

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 contained in the Memorandum of Association, Articles of Association and Sections 62(1)(b) of the Companies Act, 2013, as amended (the "Companies Act") read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014, the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the "SEBI ESOP Regulations") along with the rules and notifications issued thereunder, and any other applicable laws for the time being in force and subject to such approvals, consents, permissions and sanctions, as may be required, and further subject to such terms and conditions as may be prescribed while granting such approvals, consents, permissions and sanctions and which may be agreed to and accepted by the Board of Directors (hereinafter referred to as the "Board" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee constituted by the Board to exercise its powers conferred by this resolution) consent be and is hereby accorded to introduce and implement 'Reliance General Insurance Company Limited Employee Stock Option Scheme' (the "Scheme"); and consent be and is hereby accorded by the shareholders to create, grant, offer, issue and allot at any time, to or for the benefit of such persons who are in permanent employment of the Company, whether working in India or outside India, including any managing or whole time directors of the Company (selected on the basis of criteria laid down in the Scheme) under the Scheme, such number of stock options exercisable into not more than 2.5 percent of the equity share capital of the Company ("Options"), at such price, in one or more tranches and on such terms and conditions as may be fixed or determined by the Board in accordance with the Companies Act and the provisions of the Scheme.

An ISO 9001:2008 Certified Company

Reliance General Insurance Company Limited.
Registered Office : H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai - 400710.
Corporate Office: Reliance Centre, South Wing, 4th Floor, Off. Western Express Highway, Santacruz (East), Mumbai - 400 055.
Corporate Identity Number (CIN) : U66603MH2000PLC128300. Trade Logo displayed above belongs to Anil Dhirubhai Ambani Ventures Private Limited and used by Reliance General Insurance Company Limited under License.
Tel : +91 22 3303 1000 | Fax : +91 22 3303 4662 | www.reliancegeneral.co.in

"RESOLVED FURTHER THAT the Nomination and Remuneration Committee of the Board is authorised to evolve, decide upon, administer, superintend and bring into effect the Scheme and determine the detailed terms and conditions of the aforementioned Scheme, including but not limited to the quantum of the Options to be granted under the Scheme not exceeding 2.5 percent of the equity share capital of the Company, quantum of the Options to be granted per employee, the exercise period, the vesting period, instances where such Options shall lapse and to grant such number of Options, to such employees of the Company, pursuant to which equity shares shall be issued at the price, at such time and on such terms and conditions as set out in the Scheme and as the Nomination and Remuneration Committee may in its absolute discretion think fit and make any modifications, changes, variations, alterations or revisions in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the Company to settle any questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the shareholders of the Company.

"RESOLVED FURTHER THAT without prejudice to the generality of the above, the Board is authorised to formulate, evolve, administer, superintend, decide upon and implement the Scheme and determine the detailed terms and conditions of the aforementioned Scheme and including but not limited to the quantum of the Options and equity shares to be granted per employee, the number of Options/ equity shares to be issued in each tranche, the terms or combination of terms subject to which the Options/ equity shares are to be issued, the exercise period, the vesting period, the vesting conditions, instances where such Options shall lapse and to grant such number of Options, to such employees and directors of the Company, at par or at such other price, at such time and on such terms and conditions as set out in the Scheme and as the Board may in its absolute discretion think fit.

"RESOLVED FURTHER THAT the Board may issue and allot equity shares upon exercise of Options from time to time in the manner aforesaid and such equity shares shall rank pari passu in all respects with the then existing equity shares of the Company.

"RESOLVED FURTHER THAT for the purpose of giving effect to the above Resolution, the Board may do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to formulation and implementation of the Scheme at any stage including at the time of listing of the equity shares issued herein.

"RESOLVED FURTHER THAT the Board is authorised to make any modifications, changes, variations, alterations or revisions in the Scheme, as it may deem fit, from time to time or to suspend, withdraw or revive the Scheme from time to time in conformity with the provisions of the Companies Act and other applicable laws unless such variation,

amendment, modification or alteration is detrimental to the interest of the employees who have been granted Options under the Scheme.

"RESOLVED FURTHER THAT Mr. Rakesh Jain, Executive Director & CEO, Mr. Hemant Jain, Chief Financial Officer and Mr. Mohan Khandekar, Company Secretary & Chief Compliance Officer be and are hereby severally authorised to take all actions and do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, desirable or expedient in this behalf,

"RESOLVED FURTHER THAT the Scheme so formulated shall be titled 'Reliance General Insurance Company Limited Employee Stock Option Scheme'. The broad parameters of the Scheme shall be as stated in the table below:

Total number of Options to be granted

The total number of Options that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company, not exceeding 2.5 percent of the equity share capital of the Company to be issued under the Scheme.

One Option shall entitle an employee to one equity share of the Company.

Options not vested due to non-fulfilment of the vesting conditions, vested Options which the grantees expressly refuse to exercise, Options (vested and not exercised and unvested) which have been surrendered and any Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Options or the underlying equity shares will be available for grant under the present Scheme or under a new scheme, subject to compliance with the provisions of the applicable law.

Identification of classes of employees entitled to participate in the Scheme

Persons who are permanent employees of the Company and its holding company, working in or out of India, including managing or whole-time directors of the Company, and that of the subsidiary companies, as may be decided by the Nomination and Remuneration Committee, shall be eligible to be granted Options under the Scheme.

The following category of employees/directors shall not be eligible to participate in the Scheme:

- a) an employee of the Company who is a promoter or belongs to the promoter group;
- b) director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the

outstanding equity shares of the Company;

c) independent directors of the Company in terms of the Companies Act, 2013.

Requirements of vesting and period of vesting

Requirements for vesting: The Options shall vest in employees subject to continuing employment with the Company and compliance with the Scheme.

Vesting period for Options: The options would vest commencing from 1st anniversary from the date of grant of options, in full or part, in the manner approved by the Nomination and Remuneration Committee.

Exercise period or process of exercise

Exercise Period in respect of an Option shall commence after Vesting of such Option or date of Listing, whichever is later subject to a maximum period of 7 **(Seven) years** from the date of Grant of such Options. In the event the listing of the Company does not happen within a period of 7 years from the grant of option, the option shall lapse. The Options will be exercisable by the employees by a written application to the Company accompanied by payment of the exercise price in such manner and on execution of such documents, as may be prescribed by the Nomination and Remuneration Committee from time to time. The Options will lapse if not exercised within the specified exercise period.

The appraisal process for determining the eligibility of employees

The appraisal process for determining the eligibility of employees shall be determined by the Nomination and Remuneration Committee from time to time.

Exercise price or pricing formula and exercise period

The exercise period and equity shares shall be issued at a price shall be determined by the Nomination & Remuneration Committee in accordance with the applicable laws.

Disclosure and accounting policies and standards

The Company shall comply with such applicable accounting policies and standards as prescribed under the Companies Act and prescribed by the concerned authorities from time to time.

Other matters including valuation and lock-in

The Nomination and Remuneration Committee shall approve other terms relating to the Scheme as deemed appropriate including valuation method for determination of fair value and exercise price and lock-in, if any, of the equity shares to be issued pursuant to the grant of options.

By order of the Board of Directors



Mohan Khandekar
Company Secretary &
Chief Compliance Officer

Place: Mumbai

Date: 31st July, 2017

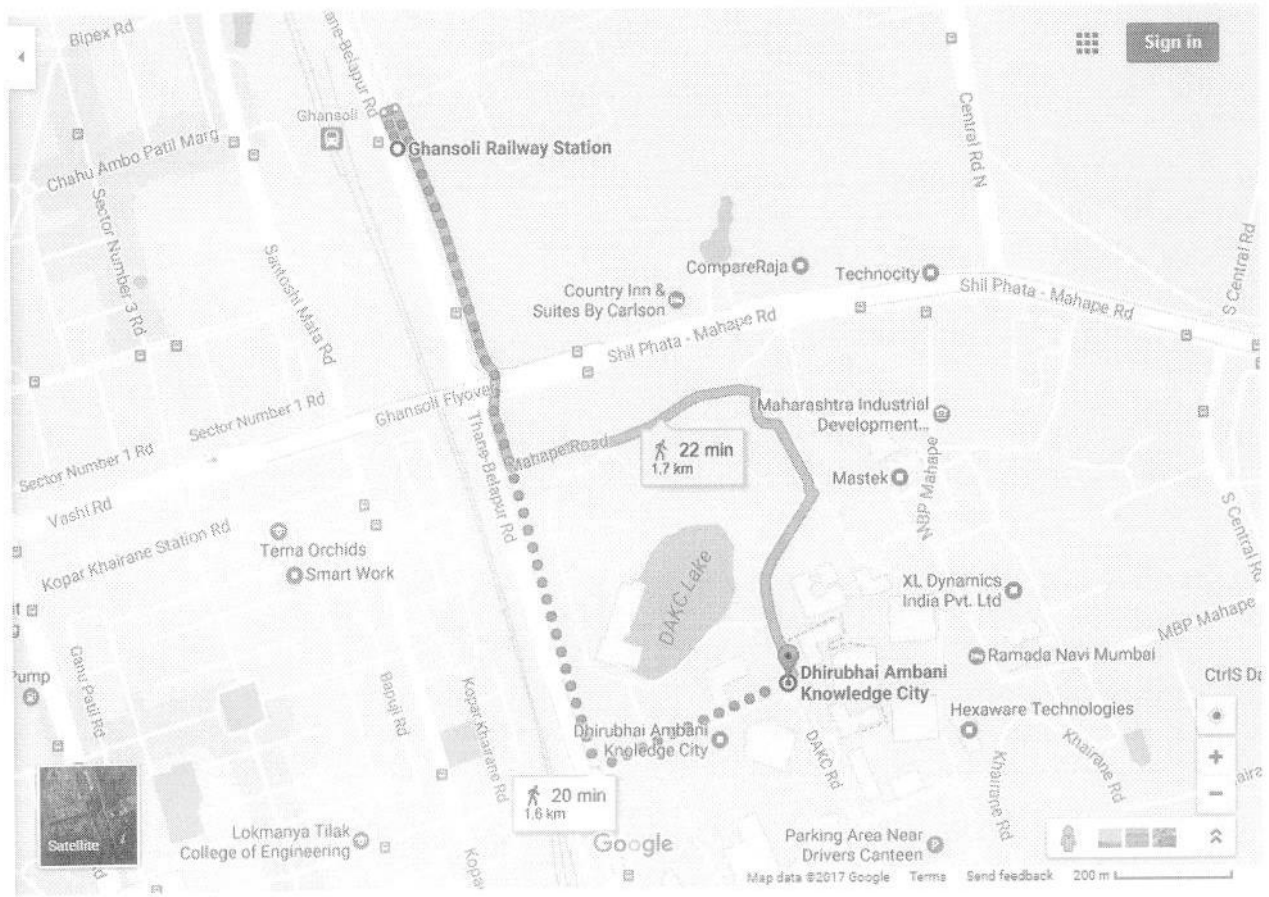
NOTES:

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to the special business to be transacted at the Extra-Ordinary General Meeting ("the 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 herself / himself and the proxy need not be a member of the Company. The instrument appointing the proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed not less than 48 hours before commencement of the Meeting. A Proxy form is sent herewith.
3. Corporate Members intending to send their authorised representatives to attend the meeting are requested to send to the Company a certified true copy of their Board Resolution authorizing their representatives to attend and vote on their behalf at the meeting.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members who hold shares in electronic form are requested to write their DP ID and Client ID numbers and those who hold shares in physical form are requested to write their Folio number in the attendance slip for attending the Meeting to facilitate identification of membership at the Meeting.
6. Relevant documents referred to in the accompanying Notice are open for inspection by the members at the Registered office of the Company on all working days between 11.00 A.M. to 1.00 P.M. up to the date of the Meeting.
7. The route map of the venue forms an integral part of the Notice.

RELIANCE

GENERAL INSURANCE

Note: Route Map to the venue



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE EXTRAORDINARY GENERAL MEETING OF RELIANCE GENERAL INSURANCE COMPANY LIMITED TO BE HELD ON FRIDAY 4TH AUGUST, 2017 AT 3.00 P.M. AT REGISTERED OFFICE OF THE COMPANY AT H BLOCK, 1ST FLOOR, DHIRUBHAI AMBANI KNOWLEDGE CITY, NAVI MUMBAI 400710, INDIA

ITEM NO.1

The options in the hands of the employees have long been recognised as an effective instrument to align the interests of the employees with that of the Company and its shareholdings, providing an opportunity to the employees to share the growth of the Company and to create wealth in the hands of the employees. Accordingly, the Company intends to reward, attract, motivate and retain employees and directors of the Company for their high levels of individual performance, for their efforts to improve the financial performance of the Company and their loyalty to the Company, by offering them equity shares by way of an employee stock options scheme. The eligible employees shall be granted employee stock options in the form of options ("Options") which will be exercisable into equity shares upon such terms and conditions applicable to the options, as the case may be. Towards this, the Company has proposed to approve and adopt 'Reliance General Insurance Company Limited Employee Stock Option Scheme' (the "Scheme").

The shareholders are informed that the Company intends to offer not more than 2.5% of the equity share capital of the Company under the Scheme by way of grant of Options which will be granted directly by the Company. The Scheme will be administered by the Nomination and Remuneration Committee by way of resolution passed by the Board on July 31, 2017.

The Scheme is being formulated in accordance with the provisions of the Companies Act, 2013, as amended and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, along with the rules and notifications issued thereunder. The salient features of the aforementioned Scheme are as follows:

Total number of Options to be granted

The total number of Options that may in the aggregate be granted shall be such number that would entitle the grantees to acquire, in one or more tranches, such equity shares of the Company, not exceeding 2.5 percent of the equity share capital of the Company to be issued under the Scheme.

One Option shall entitle an employee to one equity share of the Company.

Options not vested due to non-fulfilment of the vesting conditions, vested Options which the grantees expressly refuse to exercise, Options (vested and not

exercised and unvested) which have been surrendered and any Options granted but not vested or exercised within the stipulated time due to any reasons, shall lapse and these Options or the underlying equity shares will be available for grant under the present Scheme or under a new scheme, subject to compliance with the provisions of the applicable law.

Identification of classes of employees entitled to participate in the Scheme

Persons who are permanent employees of the Company and its holding company, working in or out of India, including managing or whole-time directors of the Company, and that of the subsidiary companies, as may be decided by the Nomination and Remuneration Committee, shall be eligible to be granted Options under the Scheme.

The following category of employees/directors shall not be eligible to participate in the Scheme:

- a) an employee of the Company who is a promoter or belongs to the promoter group;
- b) director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the outstanding equity shares of the Company;
- c) independent directors of the Company in terms of the Companies Act

Requirements of vesting and period of vesting

Requirements for vesting: The Options shall vest in employees subject to continuing employment with the Company and compliance with the Scheme.

Vesting period for Options: The options would vest commencing from 1st anniversary from the date of grant of options, in full or part, in the manner approved by the Nomination and Remuneration Committee.

Exercise period or process of exercise

Exercise Period in respect of an Option shall commence after Vesting of such Option or date of Listing, whichever is later subject to a maximum period of 7 **(Seven) years** from the date of Grant of such Options. In the event the listing of the Company does not happen within a period of 7 years from the grant of option, the option shall lapse.

The Options will be exercisable by the employees by a written application to the Company accompanied by payment of the exercise price in such manner and on execution of such documents, as may be prescribed by the Nomination and Remuneration Committee from time to time. The Options will lapse if not exercised within the specified exercise period.

The appraisal process for determining the eligibility of employees

The appraisal process for determining the eligibility of employees shall be determined by the Nomination and Remuneration Committee from time to time.

Exercise price or pricing formula and exercise period

The exercise period and equity shares shall be issued at a price shall be determined by the Nomination & Remuneration Committee in accordance with the applicable laws.

Disclosure and accounting policies and standards

The Company shall comply with such applicable accounting policies and standards as prescribed under the Companies Act and prescribed by the concerned authorities from time to time.

Other matters including valuation and lock-in

The Nomination and Remuneration Committee shall approve other terms relating to the Scheme as deemed appropriate including valuation method for determination of fair value and exercise price and lock-in, if any, of the equity shares to be issued pursuant to the grant of options.

As the Scheme would entail issue of further equity shares, in terms of Sections 62(1)(b) and rules made thereunder and all other applicable provisions, if any, of the Companies Act, 2013, as amended (the "Companies Act") and the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (the "SEBI ESOP Regulations"), consent of the shareholders is required by passing a special resolution in a general meeting.

A draft copy of the Scheme is available for inspection to the shareholders of the Company at the Registered Office of the Company during business hours on any working day.

The Directors, key managerial personnel or managers of the Company are interested in these resolutions to the extent of (i) the number of Options that may be granted to them under the Scheme; and (ii) the Equity Shares that would be issued upon exercise of the Options, once they are vested. Their relatives are not interested in these resolutions.

The Options to be granted under the Scheme shall not be treated as an offer or invitation made to the public for subscription in the securities of the Company.

The Board recommends Resolution No. 1 for approval of the shareholders of the Company as a special resolution.

By order of the Board of Directors



Mohan Khandekar
Company Secretary &
Chief Compliance Officer



**GENERAL
INSURANCE**

Reliance General Insurance Company Limited

Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi
Mumbai 400710

CIN: U66603MH2000PLC128300

Website: www.reliancegeneral.co.in

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:	
Registered Folio No :	

(* Applicable for Members holding share(s) in electronic form)

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

1. Name: Address:
.....

Email Id: Signature:
.....

2. Name: Address:
.....

Email Id: Signature:
.....

3 Name: Address:
.....

Email Id: Signature:
.....

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 6th Extra
Ordinary General Meeting of the Company, to be held on Friday, 4th August, 2017 at 3:00
p.m. at Registered Office of the Company at H Block, 1st Floor, Dhirubhai Ambani
Knowledge City, Navi Mumbai – 400710 and at any adjournment thereof in respect of such
resolutions as are indicated below:



**GENERAL
INSURANCE**

Resolution no. and Matter of Resolution		For	Against
1.	To approve grant and issue of options and equity shares under Reliance General Insurance Company Limited Employee Stock Option Scheme.		

Signed this..... day of..... 2017.

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

Affix
Revenue
Stamp

Note: This form of Proxy in order to be effective, should be completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

RELIANCE**GENERAL
INSURANCE****Reliance General Insurance Company Limited**Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi
Mumbai 400710

CIN: U66603MH2000PLC128300

Website: www.reliancegeneral.co.in

ATTENDANCE SLIP**EXTRA ORDINARY GENERAL MEETING**

Folio No.		Name and Address of the registered Shareholder
No. of Share(s) held		

I / We hereby record my / our presence at the 6th Extra Ordinary General Meeting of the Members of Reliance General Insurance Company limited held on Friday, 4th August, 2017 at 3:00 p.m. at Registered Office: H Block, 1st Floor, Dhirubhai Ambani Knowledge City, Navi Mumbai – 400710.

Member's / Proxy's Signature

Note: Please complete this and hand it over at the entrance of the hall.