

AXIS CAPITAL LIMITED

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

Notice of Annual General Meeting

NOTICE is hereby given that the Ninth Annual General Meeting of the Members of **Axis Capital Limited** will be held on Wednesday, 24th of June, 2015 at 3:00 p.m., at the Registered Office of the Company situated at Axis House, 8th Floor, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai 400 025, to transact the following businesses:

Ordinary Business:

1. To receive, consider and adopt the audited Financial Statements for the year ended March 31, 2015 together with the Directors' Report and Auditor's Report thereon.
2. To ratify the appointment of M/s. S.R. Batliboi & Co. LLP., Chartered Accountants, Mumbai (FRN 301003) as the Statutory Auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company and authorize Board to fix their remuneration.
3. To declare Dividend.
4. To appoint a Director in place of Mr. Manish Chokhani (DIN _____), who retires by rotation and being eligible, offers himself for re-appointment
5. To appoint a Director in place of Mr. Jagdish Master (DIN _____), who retires by rotation and being eligible, offers himself for re-appointment

Special Business

6. To Appoint Mr. Samirkumar Barua as Independent Director in the Board of the Company in compliance with Section 149 of the Companies Act, 2013:

To consider and, if thought fit, to pass with or without modification(s), the following as a Ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Samirkumar Barua (DIN: 00211077), Director of the Company, whose office is liable to determination by retirement of directors by rotation and in respect of whom, Company has received a notice in compliance with the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f _____.”

“RESOLVED FURTHER THAT any of the Directors and Company Secretary, be and is/are hereby jointly and/or severally authorised to do all such acts, matters, deeds and things as may be necessary, expedient or desirable for giving effect to the aforesaid resolution.”

7. To Appoint Mr. Jagdish Master as Independent Director in the Board of the Company in compliance with Section 149 of the Companies Act, 2013:

To consider and, if thought fit, to pass with or without modification(s), the following as a Ordinary resolution.

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Jagdish Master, (DIN: 00202500), Director of the Company, whose office is liable to determination by retirement of directors by rotation and in respect of whom, Company has received a notice in compliance with the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f _____.”

“RESOLVED FURTHER THAT any of the Directors and Company Secretary, be and is/are hereby jointly and/or severally authorised to do all such acts, matters, deeds and things as may be necessary, expedient or desirable for giving effect to the aforesaid resolution.”

8. To Appoint Mr. Bahram Vakil as Independent Director in the Board of the Company in compliance with Section 149 of the Companies Act, 2013:

To consider and, if thought fit, to pass with or without modification(s), the following as a Ordinary resolution

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. Bahram Vakil, (DIN: 00283980), Director of the Company, whose office is liable to determination by retirement of directors by rotation and in respect of whom, Company has received a notice in compliance with the provisions of Section 160 of the Companies Act, 2013, proposing his candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years w.e.f _____.”

“RESOLVED FURTHER THAT any of the Directors and Company Secretary, be and is/are hereby jointly and/or severally authorised to do all such acts, matters, deeds and things as may be necessary, expedient or desirable for giving effect to the aforesaid resolution.”

**By Order of the Board of Directors
For Axis Capital Limited**

Date:

Place: Mumbai

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Company Secretary

ACS 21416

NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE 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 A PROXY, SHOULD HOWEVER BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.
2. 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.
3. An Explanatory Statement as required pursuant to Section 102 of the Companies Act, 2013 in respect of Resolutions at Item No. 6 to 8 is annexed and forms part of the Notice.

ANNEXURE TO NOTICE

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013, sets out all material facts relating to the business mentioned in the accompanying Notice dated _____

ITEM NO.6

To Appoint Mr. Samirkumar Barua as Independent Director:

It is hereby informed that the Companies Act, 2013 came into effect on April 01, 2014. Section – 149(10) of the Companies Act, 2013 provides that an independent Director shall hold office for a term of upto five consecutive years on the board. Further, Section 149(13) of the Companies Act, 2013 states that the provisions relating to retirement of directors by rotation shall not apply to the appointment of independent Directors. Additionally, the Ministry of Corporate affairs, Government of India, by General Circular No. 14/2014 dated June 9, 2014, clarified that it would be necessary, that if it is intended to appoint the existing Independent Director's under the new Act, such appointment shall be made expressly under Section -149 (10) read with Schedule IV of the Act, subject to compliance with eligibility and other prescribed conditions. The company proposes to comply with the provisions of the companies Act, 2013 and the notification issued by the Ministry of Corporate Affairs.

Hence, pursuant to the provisions of Section – 149 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force)it is proposed to appoint Mr. Samirkumar Barua, (DIN: 00211077), as an Independent Director for a period of five years with effect from June 24, 2015, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment, as an Independent Director of the Company,.

In the opinion of the Board, Mr. Samirkumar Barua fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Director of the Company.

Notice has been received in writing by the Company pursuant to Section – 160 of the Companies Act, 2013, from Member alongwith the Deposit of Rs. 1,00,000/- proposing candidature of Mr. Samirkumar Barua for the office of Independent Director of the Company.

A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.axiscapital.co.in

Except Mr.Samirkumar Barua, None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this Resolution. The Board commends the Ordinary Resolution as set out at item no. 6 for approval of the Members.

ITEM NO. 7:

To Appoint Mr. Jagdish Master as Independent Director

It is hereby informed that the Companies Act, 2013 came into effect on April 01, 2014. Section – 149(10) of the Companies Act, 2013 provides that an independent Director shall hold office for a term of upto five consecutive years on the board. Further, Section 149(13) of the Companies Act, 2013 states that the provisions relating to retirement of directors by rotation shall not apply to the appointment of independent Directors. Additionally, the Ministry of Corporate affairs, Government of India, by General Circular No. 14/2014 dated June 9, 2014, clarified that it would be necessary, that if it is intended to appoint the existing Independent Director's under the new Act, such appointment shall be made expressly under Section -149 (10) read with Schedule IV of the Act , subject to compliance with eligibility and other prescribed conditions. The company proposes to comply with the provisions of the companies Act, 2013 and the notification issued by the Ministry of Corporate Affairs.

Hence, pursuant to the provisions of Section – 149 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force)it is proposed to appoint Mr. Jagdish Master, DIN: 00202500, as an Independent Director for a period of five years with effect from June 24, 2015, who has submitted a declaration that he

meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment, as an Independent Director of the Company,.

In the opinion of the Board, Mr. Jagdish Master fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Director of the Company.

Notice has been received in writing by the Company pursuant to Section – 160 of the Companies Act, 2013, from Member alongwith the Deposit of Rs. 1,00,000/- proposing candidature of Mr. Jagdish Master for the office of Independent Director of the Company.

A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.axiscapital.co.in

Except Mr. Jagdish Master, None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this Resolution. The Board commends the Ordinary Resolution as set out at item no. 7 for approval of the Members.

ITEM NO.8:

To Appoint Mr. Bahram Vakil as Independent Director

It is hereby informed that the Companies Act, 2013 came into effect on April 01, 2014. Section – 149(10) of the Companies Act, 2013 provides that an independent Director shall hold office for a term of upto five consecutive years on the board. Further, Section 149(13) of the Companies Act, 2013 states that the provisions relating to retirement of directors by rotation shall not apply to the appointment of independent Directors. Additionally, the Ministry of Corporate affairs, Government of India, by General Circular No. 14/2014 dated June 9, 2014, clarified that it would be necessary, that if it is intended to appoint the existing Independent Director's under the new Act, such appointment shall be made expressly under Section -149 (10) read with Schedule IV of the Act, subject to compliance with eligibility and other

prescribed conditions. The company proposes to comply with the provisions of the companies Act, 2013 and the notification issued by the Ministry of Corporate Affairs.

Hence, pursuant to the provisions of Section – 149 and other applicable provisions of the Companies Act, 2013, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) it is proposed to appoint Mr. Bahram Vakil, DIN: 00283980, as an Independent Director for a period of five years with effect from June 24, 2015, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act, and who is eligible for appointment, as an Independent Director of the Company,.

In the opinion of the Board, Mr. Bahram Vakil fulfils the conditions specified in the Companies Act, 2013 and the Rules made thereunder for appointment as Independent Director of the Company.

Notice has been received in writing by the Company pursuant to Section – 160 of the Companies Act, 2013, from Member alongwith the Deposit of Rs. 1,00,000/- proposing candidature of Mr. Bahram Vakil for the office of Independent Director of the Company.

A copy of the draft Letter of Appointment for Independent Director, setting out terms and conditions of their appointment, is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company www.axiscapital.co.in

Except Mr. Bahram Vakil, None of the Directors or Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in this Resolution. The Board commends the Ordinary Resolution as set out at item no. 8 for approval of the Members.

**By Order of the Board of Directors
For Axis Capital Limited**

Date:

Place: Mumbai
Secretary

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Company



Regd. Office: Axis House, 8th Floor,
Bombay Dyeing Mills Compound,
Wadia International Centre,
Worli, Mumbai – 400 025

FORM OF PROXY

Regd. Folio No. _____

No. of Shares Held _____

I/We _____ residing _____ at _____ being a member / members of AXIS SECURITIES LIMITED hereby appoint _____ of _____ or failing him / her _____ of _____ as my / our Proxy to attend and vote for me / us on my / our behalf at the 9th Annual General Meeting of the Company to be held on day of June, 2015 at 3:00 p.m. at the Registered Office of the Company and at any adjournment thereof.

Signed this _____ day of _____ 2015

Revenue
Stamp

Notes: The form should be signed across the Stamp.



Regd. Office: Axis House, 8th Floor,
Bombay Dyeing Mills Compound,
Wadia International Centre,
Worli, Mumbai – 400 025

ATTENDANCE SLIP

(To be handed over at the entrance of the Meeting Hall)

I/We hereby record my/our presence at the 9th Annual General Meeting of the Company to be held on day of June, 2015 at 3:00 p.m. at the Registered Office of the Company.

Full Name of Member (In Block Letters) _____

Regd. Folio No. _____

No. of Shares Held _____

Full Name of the Proxy (In Block Letters) _____

Signature of the Member (s) or Proxy present _____

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.