

**DHFL PRAMERICA LIFE INSURANCE COMPANY LIMITED**

**(erstwhile DLF Pramerica Life Insurance Company Limited)**

(Regd Office: 4<sup>th</sup> Floor, Building 9B, Cyber City, DLF Phase – III, Gurgaon, Haryana - 122002)  
Website: [www.dhflpramerica.com](http://www.dhflpramerica.com), Tel: 0124-4697000, Fax: 0124-4697100, CIN: U66000HR2007PLC052028

**NOTICE FOR EXTRA-ORDINARY GENERAL MEETING**

Notice is hereby given that an Extra-ordinary General Meeting of the Members of DHFL Pramerica Life Insurance Company Limited will be held *at shorter notice* on Wednesday, the 10<sup>th</sup> day of September 2014 at 09:00 A.M. at the Board Room, 4<sup>th</sup> Floor, Tower 9B, DLF Cyber City, Gurgaon -122002 Haryana, to transact the following business:

**SPECIAL BUSINESS:**

1. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION: -**

**Tenure of Mr. Anil Baijal, Non-Executive Independent Director**

“**RESOLVED THAT** pursuant to the provisions of Section 149 of the Companies Act 2013 and the other applicable provisions of Companies Act 2013 read with applicable Rules and the applicable provisions of Articles of Association of the Company, the consent of the Members be and is hereby accorded for the appointment of Mr. Anil Baijal as Non-Executive Independent Director for tenure of 5 (Five) years effective April 1, 2014.

**RESOLVED FURTHER THAT** Mr. Anoop Pabby, Managing Director & CEO and Mr. Amit Raheja, AVP – Company Secretary & Legal be and are hereby severally authorized to sign and issue the Letter of Appointment to Mr. Anil Baijal and to do all such acts, things, deeds etc as may be required to give effect to the resolution.”

2. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION: -**

**Tenure of Mr. Sunjoy Joshi, Non-Executive Independent Director**

“**RESOLVED THAT** pursuant to the provisions of Section 149 of the Companies Act 2013 and the other applicable provisions of Companies Act 2013 read with applicable Rules and the applicable provisions of Articles of Association of the Company, the consent of the Members be and is hereby accorded for the appointment of Mr. Sunjoy Joshi as Non-Executive Independent Director for tenure of 5 (Five) years effective April 1, 2014.

**RESOLVED FURTHER THAT** Mr. Anoop Pabby, Managing Director & CEO and Mr. Amit Raheja, AVP – Company Secretary & Legal be and are hereby severally authorized to sign and issue the Letter of Appointment to Mr. Sunjoy Joshi and to do all such acts, things, deeds etc as may be required to give effect to the resolution.”

3. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION: -**

**Constitution of Corporate Social Responsibility (CSR) Committee of the Company**

“**RESOLVED THAT** pursuant to the provisions of Section 135 and other applicable provisions of the Companies Act 2013 read with applicable Rules, if any, and the applicable provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded for constitution of a Committee of the Board of Directors to be designated as ‘CSR Committee’ with the following Directors:

Mr. Kapil Wadhawan	-	Chairman
Mr. Anoop Pabby	-	Managing Director & CEO
Mr. Anil Bajjal	-	Director
Mr. Sunjoy Joshi	-	Director
Mr. Timothy Edward Feige	-	Director

**RESOLVED FURTHER THAT** Mr. Anoop Pabby, Managing Director & CEO and Mr. Amit Raheja, AVP – Company Secretary & Legal be and are hereby severally authorized to do all such acts, things, deeds etc as may be required to give effect to the resolution.”

4. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION**: -

**Payment of Sitting Fee to Independent Directors for the Financial Year 2013-14**

“**RESOLVED THAT** pursuant to the applicable provisions of Companies Act 1956 and Companies Act 2013 (to the extent applicable), applicable Rules, if any, and the applicable provisions of Articles of Association of the Company, the consent of the Members be and is hereby accorded for payment of following sitting fees to Independent Directors of the Company for attending the Board and its Committees’ meetings of the Company during the Financial Year 2013-14:

Director	No. of Meetings attended (FY 2013-14)	Sitting Fee Amount (Rs.)
Mr. Anil Bajjal	16	320,000
Mr. Nitin Gupta	3	60,000
Mr. Pramath Raj Sinha	1	20,000
Mr. Sunjoy Joshi	3	60,000
<b>Total</b>		<b>460,000</b>

**RESOLVED FURTHER THAT** Mr. Anoop Pabby, Managing Director & CEO and Mr. Amit Raheja, AVP – Company Secretary and Legal be and are hereby severally authorized to do all such acts, deeds, things as may be required to give effect to this resolution.”

**By order of the Board of Directors  
For DHFL Pramerica Life Insurance Company Limited**

Sd/-

**Amit Raheja  
AVP – Company Secretary & Legal**

**Date: September 2, 2014  
Place: Gurgaon**

**NOTES:**

- 1) A member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll in his place.**
- 2) A member of the Company, which is a body corporate, is entitled to appoint its representative duly authorized in accordance with Section 113 of the Companies Act, 2013, to vote on its behalf.
- 3) A proxy need not be a member of the Company.**
- 4) The instrument appointing a proxy and a power of attorney or other authority, if any, under which it is signed or a certified copy of that power of authority must be deposited at the Company's registered office not later than 30 minutes before the scheduled time for commencement of the Meeting.
- 5) The Explanatory Statement in terms of Section 102 of Companies Act, 2013, relating to special business is annexed to the Notice.
- 6) The document(s) referred to in the notice and explanatory statement are open for inspection at the Registered Office of the Company on all working days (Monday to Friday) between 11.00 a.m. and 1.00 p.m. and will also be available for inspection at the meeting.

**EXPLANATORY STATEMENT**  
**(Pursuant to the provisions of Section 102 of the Companies Act, 2013)**

**ITEM NO. 1 & 2**

**Tenure of Mr. Anil Bajjal and Mr. Sunjoy Joshi, Non-Executive Independent Directors**

In accordance with Section 149 of the Companies Act 2013 read with applicable Rules, the Company falls under the category of prescribed class of companies which need to appoint at least 2 independent directors. Such independent directors shall hold office for up to 2 terms of up to 5 consecutive years each subject to necessary shareholders approval. Further, the tenure prior to April 1, 2014 shall not be considered for the purpose of calculation of the tenure as specified above.

The Company has Mr. Anil Bajjal and Mr. Sunjoy Joshi, as Independent Directors on the Board, and meets the criteria of minimum number of 2 independent directors.

Ministry of Corporate Affairs (MCA) has recently issued a clarification to the effect that the existing independent directors need to be appointed in accordance with the provisions of the Companies Act 2013 and the applicable Rules.

The Independent Directors have agreed to tenure of 5 years commencing from April 1, 2014 and in the opinion of the Board, the Independent Directors fulfill the conditions specified under Companies Act 2013 and the Rules made there under and these Directors are independent of the management.

Except Mr. Anil Bajjal and Mr. Sunjoy Joshi, Independent Directors, none of the Directors or Key Managerial Personnel or their relatives is in any way interested or concerned in the proposed resolution(s).

Your directors recommend passing of the resolution(s) contained in Item No. 1 & 2 as Ordinary Resolutions.

The brief profiles of Mr. Anil Bajjal and Mr. Sunjoy Joshi are as under:

**Mr. Anil Bajjal:**

Mr. Anil Bajjal joined the Indian Administrative Service in 1969. He retired from the service in October, 2006 as Secretary, Ministry of Urban Development, Government of India. While in that Ministry, he anchored the designing and roll-out of the flagship programme of Jawahar Lal Nehru National Urban Renewal Mission (JNNURM) with federal grant equivalent of about Rs. 60,000 crore, for improvement of infrastructure and provision of basic services in urban areas of India.

In his long service career spanning over 37 years, Mr. Bajjal held various important assignments like that of the Union Home Secretary, Chairman & Managing Director, Indian Airlines, Chief Executive Officer, Prasar Bharti Corporation (Broadcasting Corporation of India), Vice-Chairman, Delhi Development Authority, Development Commissioner, Goa and Counselor in-charge of Indian Aid Programme in Nepal.

After his retirement from Government service, Mr. Bajjal is at present working as Chairman of IDFC Foundation. In addition, Mr. Bajjal is also Non-Executive Director on the Boards of ITC Limited and International Travel House Limited.

**Mr. Sunjoy Joshi:**

Sunjoy Joshi is the Director of Observer Research Foundation (ORF), India. An expert on India's energy policy, he heads several areas of research at the ORF and writes extensively on India's energy needs and its interplay with developmental challenges, and climate change policies within and outside the country.

Mr. Joshi joined the Madhya Pradesh cadre of the prestigious Indian Administrative Service (IAS) in 1983. During his career spanning over 25 years in the Administrative Services, he has gained vast experience across conventional as well as non-conventional energy sectors. He has handled oil and gas exploration as Joint Secretary in the Ministry of Petroleum and Natural Gas and has served as the Government nominated Director on the Boards of multiple public sector oil and gas undertakings. He has also headed the Madhya Pradesh Energy Development Agency as its Managing Director and M.P. Windfarms as its Chairman. Mr. Joshi took premature retirement from the services in 2009 to pursue his primary interest in energy and environment.

Mr. Joshi holds a Master's Degree in English Literature from Allahabad University, India and in Development Studies from University of East Anglia, Norwich. He has studied Upstream Economics and Risk Analysis at the Petroleum Economist, Woking, UK.

**ITEM NO. 3**

**Constitution of Corporate Social Responsibility (CSR) Committee of the Company**

In accordance with Section 135 of the Companies Act 2013 read with applicable Rules, every company having a) a net worth of Rs. 500 crores or more OR b) turnover of Rs. 1000 crores or more OR c) net profit of Rs. 5 crores or more, during any financial year, is required to constitute a Corporate Social Responsibility (CSR) Committee consisting of 3 or more directors out of which at least one shall be independent director.

Since the Company meets the prescribed net worth criteria on account of capital, the Company is required to constitute such a committee. However, as per the present position of financials, the Company does not need to spend any monies on CSR.

The Board of Directors, in their meeting held on July 18, 2014, approved the constitution of a CSR Committee in compliance with the above requirements, subject to the approval of the shareholders of the Company.

In accordance with Article 154(a) of Articles of Association of the Company, the composition of the Board and its committees or any amendment(s) thereof, is determined by the shareholders of the Company.

None of the directors and Key Managerial Personnel or their relatives is in any way concerned or interested in the proposed resolution.

The Board recommends the resolution as stated in item no. 3 for the approval of the Members as an Ordinary Resolution.

#### **ITEM NO. 4**

#### **Payment of Sitting Fee to Independent Directors for the Financial Year 2013-14**

The Company has, in past, with the approval of the Central Government, paid remuneration of Rs, 1,500,000/- per annum to the Independent Directors. Since June 1, 2013, the Company has not paid any remuneration to the Independent Directors.

The Company made an application to the Central Government for seeking its prior approval for the payment of remuneration to the said Directors for a period of 2 years commencing from 1st June 2013. The application is still in process.

Under the Companies Act, 2013, the Company is not permitted to make payment of fixed remuneration to the independent directors, effective April 1, 2014.

However, the Companies Act, 1956 permitted the Companies to pay to its directors, a sitting fee up to Rs. 20,000/- for attending each meeting of the board and committee thereof.

The Board of Directors, in their meeting held on July 18, 2014, approved the payment of following sitting fees to Independent Directors for attending the Board and Committee meetings of the Company during the Financial Year 2013-14, subject to the approval of the shareholders:

<b>Director</b>	<b>No. of Meetings attended (FY 2013-14)</b>	<b>Sitting Fee Amount (Rs.)</b>
Mr. Anil Bajjal	16	320,000
Mr. Nitin Gupta	3	60,000
Mr. Pramath Raj Sinha	1	20,000
Mr. Sunjoy Joshi	3	60,000
	<b>Total</b>	<b>460,000</b>

In accordance with Article 154(a) of the Articles of Association of the Company, the approval of the shareholders is also required for payment of remuneration to directors.

Except Mr. Anil Bajjal and Mr. Sunjoy Joshi, Independent Directors, none of the Directors or Key Managerial Personnel or their relatives is in any way interested or concerned in the proposed resolution.

Your directors recommend passing of the resolution contained in Item No. 4 as an Ordinary Resolution.

**By order of the Board of Directors  
For DHFL Pramerica Life Insurance Company Limited**

**Sd/-**

**Amit Raheja  
AVP – Company Secretary & Legal**

**Date: September 2, 2014  
Place: Gurgaon**

**DHFL PRAMERICA LIFE INSURANCE COMPANY LIMITED**  
(Regd Office: 4<sup>th</sup> Floor, Building 9B, Cyber City, DLF Phase – III, Gurgaon, Haryana - 122002)

**FORM OF PROXY (FORM NO. MGT – 11)**

CIN: U66000HR2007PLC052028

DHFL Pramerica Life Insurance Company Limited

4<sup>th</sup> Floor, Building No. 9B, Cyber City, DLF City Phase-III, Gurgaon-122002

Name: of the Member(s):  
Registered Address:  
Email ID  
Folio No/ Client Id:  
DP ID:

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:..... or failing him;
3. Name: .....  
Address: .....  
E-mail Id: .....  
Signature:..... or failing him;

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Extra-ordinary General Meeting (EGM) of the Company, scheduled to be held on Wednesday, the 10<sup>th</sup> day of September, 2014 at 09:00 am at 4<sup>th</sup> Floor, Building 9B, Cyber City, DLF City Phase - III, Gurgaon -122002 Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Tenure of Mr. Anil Bajjal, Non-Executive Independent Director
2. Tenure of Mr. Sunjoy Joshi, Non-Executive Independent Director
3. Constitution of Corporate Social Responsibility (CSR) Committee of the Company
4. Payment of Sitting Fee to Independent Directors for the Financial Year 2013-14

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2014

Signature of Shareholder

Affix Revenue  
Stamp  
of Rs. 1/-

Signature of Proxy holder(s)

**Note: This form of Proxy in order to be effective should be duly completed and deposited at 4th Floor, Building 9B, Cyber City, DLF City Phase – III, Gurgaon, Haryana – 122 002, not less than 30 minutes before the commencement of the Meeting.**