

**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 Monday, the 15<sup>th</sup> day of December 2014 at 10:00 A.M. at Board Room, 4<sup>th</sup> Floor, Building 9B, Cyber City, DLF Phase – III, 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: -**

**Sponsorship of FC Pune City**

“**RESOLVED THAT** pursuant to applicable provisions of the Companies Act, 2013 and the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the one year sponsorship proposal of FC Pune City involving an expenditure of INR 2 Crores (Rupees Two Crores) payable which would cover the following:

- a) Prominent positioning of Company’s logo on the front of team’s jerseys.
- b) Stadium branding (on seats / dugout areas) and branding on announcement media
- c) Association with players / celebrities through press conference and events.
- d) Visibility through mass media promotions in television, outdoors etc.

**RESOLVED FURTHER THAT** Mr. Anoop Pabby, Managing Director and CEO be and is hereby authorized to:

- a) sign and execute the sponsorship agreement(s) FC Pune City and make payment(s) of sponsorship fee, on behalf of the Company;
- b) do all such acts, deeds, matters and things as may be necessary in order to give effect to this resolution.”

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

**Amendment(s) to Articles of Association of the Company**

“**RESOLVED THAT** pursuant to Section 14 and other provisions of the Companies Act, 2013 and the applicable provisions of Articles of Association of the Company, the consent of the Members be and is hereby accorded to the amendment of existing Articles of Association of the Company by substituting the existing ‘sub-clause (d) of Clause B (Tier II Reserved Matters) of Schedule A (Reserved Matters)’ with new sub-clause (d) as under:

'd) Any related party contracts (other than the distribution arrangements between DHFL and the Company and any agreements or amendments to existing agreements made pursuant to the guidelines issued by IRDA dated May 5, 2014, Ref: IRDA/Life/Misc/Cir/123/05/2014), or any amendments, modification or termination thereof. It is hereby clarified that any subsequent amendment, modification or termination of the aforesaid agreement(s) made pursuant to IRDA/Life/Misc/Cir/123/05/2014 shall constitute a Tier II Reserved Matter'

**RESOLVED FURTHER THAT** Mr. Anoop Pabby, Managing Director and CEO, and Mr. Amit Raheja, AVP – Company Secretary & Legal be and are hereby authorized severally to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolution, including but not limited to filing of necessary forms with the Registrar of Companies and to comply with all other requirements in this regard.”

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

**Amendment(s) to Trademark License Agreement dated December 18, 2013**

“**RESOLVED THAT** pursuant to Section 188 read with Rule 15 of Companies (Meetings of Board and its Powers), Rules, 2014 and other provisions of the Companies Act, 2013, the applicable provisions of Articles of Association of the Company and IRDA circular no IRDA/Life/Misc/Cir/123/05/2014 dated May 5, 2014, the consent of the Members be and is hereby accorded to:

- a) the consideration amount of INR 70 Crores in connection with the proposed amendment to the Trademark License Agreement dated December 18, 2013 (TMLA) to be paid by the Company to DHFL in the following manner:

<b>Date of Payment</b>	<b>Amount (INR)</b>
March 31, 2015	17.5 Crores
September 30, 2015	17.5 Crores
March 31, 2016	17.5 Crores
September 30, 2016	17.5 Crores

- b) enter into the Amendment Agreement to TMLA to be executed by and amongst the Company, Prudential International Insurance Holdings Limited (“PRU”), Dewan Housing Finance Corporation Limited (“DHFL”), Resources Realty Private Limited (“RRPL”) and Yardstick Developers Private Limited (“YDPL”), the drafts of which were circulated along with the notice of the meeting

**RESOLVED FURTHER THAT** Mr. Anoop Pabby, Managing Director and CEO be and is hereby authorized to:

- a) sign and execute the abovementioned amendment agreement of the TMLA on behalf of the Company;
- b) make the requisite filings with Insurance Regulatory Development Authority (“IRDA”) or any other appropriate authority as applicable; and
- c) do all such acts, deeds, matters and things as may be necessary in order to give effect to this resolution.”

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

**Contribution to Prime Minister National Relief Fund**

“**RESOLVED THAT** pursuant to the provisions of Section 181 and other applicable provisions of the Companies Act, 2013, the consent of the Members be and is hereby accorded to the making of contribution of INR 1,000,000/- (Rupees one million) to Prime Minister National Relief Fund to support the flood victims of Jammu & Kashmir.

**RESOLVED FURTHER THAT** Mr. Anoop Pabby, Managing Director & CEO be and is hereby authorised to make the aforesaid contribution(s) on behalf of the Company and to do all such acts, things, deeds as may be required to give effect to the above resolution.”

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

**Re-constitution of the Board Committees**

“**RESOLVED THAT** the consent of the Members be and is hereby accorded to the reconstitution of following Committees of the Board by substituting Mr. Jan van den Berg in place of Mr. Timothy Edward Feige:

**a) Investment Committee:**

S. No.	Name of the Director	Designation
1	Mr. Kapil Wadhawan	Non-Executive Director (Chairman)
2	Mr. Anoop Pabby	Managing Director & CEO
3	Mr. Bikram Sen	Non-Executive Director
4	Mr. Jan van den Berg	Non-Executive Director

**b) Asset Liability Management Committee:**

S. No.	Name of the Director	Designation
1	Mr. Kapil Wadhawan	Non-Executive Director (Chairman)
2	Mr. Anoop Pabby	Managing Director & CEO
3	Mr. Bikram Sen	Non-Executive Director
4	Mr. Jan van den Berg	Non-Executive Director

**c) Audit and Compliance Committee:**

S. No.	Name of the Director	Designation
1	Mr. Anil Baijal	Non-Executive Independent Director (Chairman)
2	Mr. Anoop Pabby	Managing Director & CEO
3	Mr. Bikram Sen	Non-Executive Director
4	Mr. Harshil Mehta	Non-Executive Director
5	Mr. Jan van den Berg	Non-Executive Director
6.	Mr. Sunjoy Joshi	Non-Executive Independent Director

**d) Risk Management Committee:**

S. No.	Name of the Director	Designation
1	Mr. Jan van den Berg	Non-Executive Director (Chairman)
2	Mr. Anil Baijal	Non-Executive Independent Director
3	Mr. Anoop Pabby	Managing Director & CEO
4	Mr. Bikram Sen	Non-Executive Director
5	Mr. Harshil Mehta	Non-Executive Director

**e) Policyholder Protection Committee:**

S. No.	Name of the Director	Designation
1	Mr. Jan van den Berg	Non-Executive Director (Chairman)
2	Mr. Anil Baijal	Non-Executive Independent Director
3	Mr. Anoop Pabby	Managing Director & CEO
4	Mr. Bikram Sen	Non-Executive Director
5	Mr. Sunjoy Joshi	Non-Executive Independent Director

**f) Nomination and Remuneration Committee:**

S. No.	Name of the Director	Designation
1	Mr. Sunjoy Joshi	Non-Executive Independent Director (Chairman)
2	Mr. Anil Baijal	Non-Executive Independent Director
3	Mr. Jan van den Berg	Non-Executive Director
4	Mr. Kapil Wadhawan	Non-Executive Director

**g) Corporate Social Responsibility (CSR) Committee:**

S. No.	Name of the Director	Designation
1	Mr. Kapil Wadhawan	Non-Executive Director (Chairman)
2	Mr. Anil Baijal	Non-Executive Independent Director
3	Mr. Anoop Pabby	Managing Director & CEO
4	Mr. Jan van den Berg	Non-Executive Director
5	Mr. Sunjoy Joshi	Non-Executive Independent Director

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

**LTIP (Long Term Incentive Plan) for Mr. Anoop Pabby, Managing Director & CEO**

**“RESOLVED THAT** pursuant to Section 34A of the Insurance Act, 1938, applicable provisions of the Companies Act, 2013 including any statutory modification or re-enactment thereof and in accordance with the applicable provisions of the Articles of Association of the Company and subject to the approval of Insurance Regulatory and Development Authority (IRDA, the consent of the Members be and is hereby accorded to the LTIP (Long Term Incentive Plan) payable to Mr. Anoop Pabby, Managing Director & CEO, as set out in the explanatory statement of Item no. 6.

**RESOLVED FURTHER THAT** any Director of the Company, Mr. Amit Raheja AVP – Company Secretary & Legal and Ms. Nayana Mitter, SVP – Chief Compliance & Risk Officer be and are hereby severally authorized to sign and file the necessary applications, forms/returns etc. with IRDA and the other concerned authorities and to do all such acts, deeds and things as may be deemed necessary to give effect to the above resolution.”

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

**Sd/-**

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

**Date: 12<sup>th</sup> December 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**

**Sponsorship of FC Pune City**

The Company, as part of its business expansion plan, intends to create brand awareness in order to establish its identity among consumers across the country. The Company has not carried out any sustained brand awareness activities since its transition to the DHFL Pramerica brand. A brand identity promotion at this stage will help the Company in establishing its presence across India.

The management evaluated various available mass media options which have potential to reach out to a large segment of population and identified the sponsorship of a sports club as an effective medium of creating brand awareness.

Amongst all sports, football is currently the second most watched in India. 50% of the Indian population between the ages of 16 to 69 watches football and with a fast increasing viewership, the sport has gained enormous popularity among the youth and international leagues such as the English Premier League enjoy wide fan following in the country. Thus, there is strong advertising potential in associating with a league that promotes the sport.

FC Pune City is an Indian Super League football franchise based in Pune, Maharashtra. The club is associated with ACF Fiorentina, a prominent Italian Football Club. The sponsorship of FC Pune City will provide the Company an opportunity to reach out to a large segment of consumers through league matches, media coverage and celebrity associations.

FC Pune City is owned by Wadhawan Sports Private Limited, a Company in which Mr. Kapil Wadhawan holds 30% of its paid-up share capital. Hence, the proposal would fall under 'related party transaction' in accordance with provisions of Companies Act, 2013.

In accordance with Article 154(a) of Articles of Association of the Company, the approval of the shareholders is required for entering into any related party contracts and any amendment(s) / modification(s) thereto.

The sponsorship involves an upfront payment of INR 2 crores to Wadhawan Sports Private Limited towards the sponsorship of FC Pune City for a period of one year which would primarily cover:

- i. Prominent positioning of Company's logo on the front of team's jerseys.
- ii. Stadium branding (on seats / dugout areas) and branding on announcement media
- iii. Association with players / celebrities through press conference and events.
- iv. Visibility through mass media promotions in television, outdoors etc.

Except Mr. Kapil Wadhawan, Mr. Bikram Sen and Mr. Harshil Mehta, none of the Directors and Key Managerial Personnel or their relatives is in any way concerned or interested in the proposed resolution.

Your directors recommend passing of the resolution contained in Item No. 1 as an Ordinary Resolution.

## **ITEM NO. 2**

### **Amendment(s) to Articles of Association of the Company**

The Board of Directors of the Company, in their meeting held on October 17, 2014, authorized Mr. Anoop Pabby, Managing Director & CEO to sign / execute on behalf of the Company, the Third Amendment Agreement to the Shareholders Agreement dated July 25, 2013 ("Amendment Agreement") to be executed by and amongst the Company, Prudential International Insurance Holdings Limited ("PRU"), Dewan Housing Finance Corporation Limited ("DHFL"), Resources Realty Private Limited ("RRPL") and Yardstick Developers Private Limited ("YDPL"). The said Amendment Agreement has been executed.

The abovementioned amendment would require the consequential amendment to the existing 'sub-clause (d) of Clause B (Tier II Reserved Matters) of Schedule A (Reserved Matters)' of the Articles of Association of the Company.

In accordance with Section 14 and other applicable provisions of the Companies Act 2013 read with the applicable provisions of Articles of Association of the Company, the approval of the shareholders by way of a special resolution is required for making any amendments to the Articles of Association 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.

Your directors recommend passing of the resolution contained in Item No. 2 as a Special Resolution.

## **ITEM NO. 3**

### **Amendment(s) to Trademark License Agreement dated December 18, 2013**

The Company has been using DHFL's mark owned by Dewan Housing Finance Corporation Limited (DHFL) under the existing Trademark License Agreement dated December 18, 2013 (TMLA) entered by and between the shareholders of the Company and the Company.

As a result of said use of the DHFL mark in the future, the TMLA will need to be amended to comply with the IRDA Guidelines issued vide circular no. IRDA/Life/Misc/Cir/123/05/2014 dated May 5, 2014 (IRDA Guidelines).

The above-mentioned amendment falls under the categories of 'Related Party Transaction' in accordance with provisions of Companies Act, 2013. In line with the requirements of Section 188 of Companies Act, 2013 read with Rule 15 of Companies (Meetings of Board and its Powers), Rules, 2014, the approval of the shareholders by way of a special resolution is required for Related Party Transactions.

The Audit and Compliance Committee and the Board of Directors, in their respective meetings held on October 17, 2014, considered and approved the said amendment.

The mandatory disclosure in terms of the requirements of Rule 15 of Companies (Meetings of Board and its Powers), Rules, 2014 is as under:

#### **a) Name of the Related Parties and Nature of Relationship**

<b>Name of the Related Party</b>	<b>Nature of Relationship</b>
Dewan Housing Finance Company Limited ("DHFL")	Mr. Kapil Wadhawan, Chairman and Managing director and indirectly hold more than 2% of paid-up share capital of DHFL
Resources Realty Private Limited	
Yardstick Developers Private Limited	



**b) Name of the Director or Key Managerial Personnel who is related, if any**

Except Mr. Kapil Wadhawan, Mr. Bikram Sen and Mr. Harshil Mehta, none of the directors and Key Managerial Personnel or their relatives is in any way concerned or interested in the proposed resolution.

**c) Nature, material terms, monetary value and particulars of the contract or arrangement and, if any**

The existing Trademark License Agreement dated December 18, 2013 entered by and between the shareholders and the Company, requires amendment in line with the guidelines issued by IRDA Guidelines.

The said amendment would involve a consideration amount of INR 70 Crores payable by the Company to DHFL, as per the following schedule:

<b>Date of Payment</b>	<b>Amount (INR)</b>
March 31, 2015	17.5 Crores
September 30, 2015	17.5 Crores
March 31, 2016	17.5 Crores
September 30, 2016	17.5 Crores

**d) Any other information relevant or important for the Members to take decision on the proposed resolution**

The Company has obtained a confirmation from a reputed valuation firm on the appropriateness of the consideration amount.

Your directors recommend passing of the resolution contained in Item No. 3 as a Special Resolution.

**ITEM NO. 4**

**Contribution to Prime Minister Relief Fund**

The Company, as a part of Company's corporate social responsibility activity, intend to contribute Rs. 1,000,000/- (Rupees one million) to Prime Minister Relief Fund to support the flood victims of Jammu & Kashmir. The Board of Directors of the Company approved the making of this contribution, subject to the approval of the shareholders.

The contribution to the Prime Minister National Relief Fund is covered under Schedule VII (CSR Activities) of the Companies Act 2013 and hence will be treated as permitted CSR expenditure in terms of Section 135 of the Companies Act 2013.

In terms of the provisions of Section 181 of the Companies Act 2013, the prior approval of the shareholders is required for making charitable contribution.

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

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

## **ITEM NO. 5**

### **Re-constitution of the Board Committees**

Prudential International Insurance Holdings Limited has nominated Mr. Jan van den Berg in place of Mr. Timothy Edward Feige, as member on all Committees of the Board where Mr. Tim is a member.

Accordingly, the Board of Directors approved the reconstitution of the following Committees of the Board by replacing Mr. Timothy Edward Feige with Mr. Jan van den Berg:

- a) Audit and Compliance Committee
- b) Investment Committee
- c) Asset and Liability Management Committee
- d) Policyholder Protection Committee
- e) Risk Management Committee
- f) Nomination and Remuneration Committee
- g) Corporate Social Responsibility (CSR) Committee

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.

Except Mr. Jan van den Berg, 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. 5 for the approval of the Members as an Ordinary Resolution.

## **ITEM NO. 6**

### **LTIP (Long Term Incentive Plan) for Mr. Anoop Pabby, Managing Director & CEO**

The Board of Directors have, basis the recommendation of the Nomination and Remuneration Committee, approved the LTIP (Long Term Incentive Plan) for Mr. Anoop Pabby, Managing Director & CEO as set out in Annexure A, subject to prior approval of IRDA and shareholders.

Except Mr. Anoop Pabby, 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. 6 for the approval of the Members 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: 12<sup>th</sup> December 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 Monday, the 15th day of December, 2014 at 10:00 am at Board Room, 4th Floor, Building 9B, Cyber City, DLF Phase – III, Gurgaon 122002, Haryana and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Sponsorship of FC Pune City
2. Amendment to Articles of Association of the Company
3. Amendment(s) to Trademark License Agreement dated December 18, 2013
4. Contribution to Prime Minister National Relief Fund
5. Re-constitution of the Board Committees
6. LTIP (Long Term Incentive Plan) for Mr. Anoop Pabby, Managing Director & CEO

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

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue Stamp of Rs. 1/-
--------------------------------------

**Note: This form of Proxy in order to be effective should be duly completed and deposited with the Company not less than 30 minutes before the commencement of the Meeting.**