

NOTICE FOR EXTRAORDINARY GENERAL MEETING

NOTICE is hereby given that an **Extraordinary General Meeting** of the Members of **DHFL Pramerica Life Insurance Company Limited** will be held on **Friday, the 26th day of April, 2019** at **04:30 P.M.**, at a shorter notice, at the “**Board Room**” DHFL Corporate Office, 10th Floor, TCG Financial Centre, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098 to transact the following **Special Business**:

1. **Re-constitution of the Committees**

To consider and if thought fit, to pass, with or without modification(s), the following Resolutions as **Ordinary Resolution**:

“RESOLVED THAT pursuant to the applicable provisions of the , IRDAI Corporate Governance Guidelines, 2016 and Clause A(e) of Schedule A (Reserved Matters) of the Articles of Association of the Company, consent of the Members of the Company, be and is hereby accorded to re-constitute the following Committees of the Board:

1. Investment Committee
2. Asset Liability Management Committee
3. With Profits Committee

by nominating Mr. Varun Gupta, Appointed Actuary as a Member of the respective Committees in place of Mr. Ajay Kumar Chaturvedi.

RESOLVED FURTHER THAT all the other terms of reference of the aforementioned Committees shall remain unchanged.

RESOLVED FURTHER THAT Mr. Anoop Pabby, Managing Director & CEO and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things which may be usual, expedient or proper to give effect to the above Resolution.”

2. **Re-constitution of the Audit and Compliance Committee**

“RESOLVED THAT pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, IRDAI Corporate Governance Guidelines, 2016 and Clause A(e) of Schedule A (Reserved Matters) of the Articles of Association of the Company, consent of the Members be and is hereby accorded to re-constitute the Audit and Compliance Committee of the Board of Directors in the following manner with effect from April 1, 2019:

S. No.	Name of the Director	Designation
1	Mr. Sunjoy Joshi	Non-Executive Independent Director (Chairman)
2	Mr. Nitin Gupta	Non-Executive Independent Director
3	Mr. James Wayne Weakley	Non-Executive Director

RESOLVED FURTHER THAT all the other terms of reference of the Audit and Compliance Committee shall remain unchanged.

RESOLVED FURTHER THAT Mr. Anoop Pabby, Managing Director & CEO and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things which may be usual, expedient or proper to give effect to the above Resolution.”

3. Transfer from Shareholders’ Account to Policyholders’ Account to meet the accumulated deficit in the Policyholders’ Account

To consider and if thought fit, to pass with or without modification(s), the following Resolutions as **Special Resolution**:

“**RESOLVED THAT** pursuant to IRDA Circular No. IRDA/F&A/Cir/232/12/2013 dated December 11, 2013, the consent of the Members be and is hereby accorded to the transfer of an amount from the Shareholders’ Account to the Policyholders’ Account equivalent to the deficit in the Policyholders’ Account to cover the cost of bonus prior to declaration to the participating policyholders as appearing in the Audited Financial Statements for the Financial Year ended March 31, 2019, tabled at the meeting.

RESOLVED FURTHER THAT Mr. Anoop Pabby, Managing Director & CEO, Mr. Alok Mehrotra, Chief Financial Officer and the Company Secretary of the Company, be and are hereby severally authorized to do all such acts, deeds and things which may be usual, expedient or proper to give effect to the above Resolution.”

4. Remuneration of Mr. Anoop Pabby, Managing Director & CEO (DIN: 01175230) for the Financial Year 2019-20

To consider and if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** in pursuance of the recommendation of Nomination and Remuneration Committee in its meeting held on Friday, April 26, 2019 and provisions of Section 34A of the Insurance Act, 1938, applicable provisions of the Companies Act, 2013 and Rules made there under 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 of India (IRDAI), the consent of the Members be and is hereby accorded to the remuneration payable (including fixed CTC for FY 2019-20, payout of Performance Bonus for FY 2018-19 & previous years vested LTIP in FY 2019-20, Target Annual Performance Bonus for the FY 2019-20) and vesting of first tranche under Stock Appreciation Rights Plan to Mr. Anoop Pabby, Managing Director & CEO, for the FY 2019-20 as per Form C.

RESOLVED FURTHER THAT Mr. Sharad Sharma, Chief Human Resources Officer, Ms. Sonali Athalye, Chief Compliance Officer and the Company Secretary, be and are hereby severally authorized to sign and file the necessary applications,

forms/returns etc. with IRDAI and the other concerned authorities and to do all such acts, deeds and things which may be usual, expedient or proper to give effect to the above Resolution.”

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

**Sd/-
Mayank Goel
Company Secretary
F9665**

**Place: Mumbai
Date: April 26, 2019**

**Address: 694, 2nd Floor, Sector A, Pocket C
Vasant Kunj, New Delhi - 110070**

NOTES:

1. The Explanatory Statement pursuant to the provisions of Section 102 of the Companies Act, 2013, relating to Special Business to be transacted at the meeting is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT PROXY/PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 (FORTY EIGHT) HOURS BEFORE THE MEETING.**
3. Corporate Members (Bodies Corporate) intending to send their Authorized Representatives to attend the meeting are requested to send a certified copy of the Board Resolution pursuant to Section 113 of the Companies Act, 2013/ Power of Attorney/Authority Letter, authorising their representative to attend and vote on their behalf at the meeting.
4. All documents referred to in the Notice and the Explanatory Statement and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the venue of the Meeting.
5. Members may also note that the Notice of the Extraordinary General Meeting ('EGM') will be available on the website of the Company.
6. A Route Map alongwith prominent landmark showing directions to reach the venue of the Extraordinary General Meeting is annexed hereto.

STATEMENT ANNEXED TO THE NOTICE IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO THE PROVISIONS OF SECTION 102 OF THE COMPANIES ACT, 2013

Item No. 1

The Board of Directors pursuant to the provisions of the Articles of Association of the Company vide its Circular Resolution passed on Friday, April 12, 2019, had approved the reconstitution of the following Committees of the Board by nominating Mr. Varun Gupta, Appointed Actuary as a Member in place of Mr. Ajay Kumar Chaturvedi, in view of the Change in Appointed Actuary of the Company w.e.f. Wednesday, April 10, 2019:

- 1) Investment Committee;
- 2) Asset Liability Management Committee; and
- 3) With Profits Committee

Further in accordance with Clause A (e) of Schedule A (Reserved Matters) of the Articles of Association, any change in the composition of any committee constituted by the Board needs to be approved by the Shareholders. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution for the reconstitution of the aforementioned Committees with effect from Wednesday, April 10, 2019.

Accordingly, the Board of Directors of your Company, therefore, recommends the Resolution as set out at Item No. 1 of the Notice to be passed as an **Ordinary Resolution** for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives is in any way concerned or interested, financially or otherwise, in the proposed **Ordinary Resolution**.

Item No. 2

The Board of Directors pursuant to the provisions of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, IRDAI Corporate Governance Guidelines, 2016 and Articles of Association of the Company vide its Circular Resolution passed on Friday, April 19, 2019 approved the re-constitution of the Audit and Compliance Committee of the Board by continuing Mr. James Wayne Weakley, Non-Executive Director as Member of the Committee, for another term of 1(one) year i.e. April 1, 2019 to March 31, 2020 as nominated by DHFL Investments Limited ('DIL') and Prudential International Insurance Holdings Limited ('PRU').

Further in accordance with Clause A (e) of Schedule A (Reserved Matters) of the Articles of Association, any change in the composition of any committee constituted by the Board needs to be approved by the Shareholders. Accordingly, the consent of the Members is sought for passing an Ordinary Resolution for the reconstitution of the Audit and Compliance Committee with effect from Friday, April 19, 2019.

Accordingly, the Board of Directors of your Company, therefore, recommends the Resolution as set out at Item No. 2 of the Notice to be passed as an **Ordinary Resolution** for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives except Mr. James Wayne Weakley, to whom the Resolution relates, is in any way concerned or interested, financially or otherwise, in the proposed **Ordinary Resolution**.

Item No. 3

IRDAI has, vide its IRDA Circular No. IRDA/F&A/Cir/232/12/2013 dated December 11, 2013 mandated that the Insurer shall make good the accumulated deficit in the Policyholders' account and also transfer adequate assets to cover the cost of bonus, prior to declaration of bonus to the participating policyholders. Further, the said Circular provides that such transfer shall be subject to the approval of the shareholders by way of a Special Resolution.

The Board of Directors, in its meeting held on Friday, April 26, 2019, considered and approved a transfer from the Shareholders' Account equivalent to the deficit in the Policyholders' Account appearing in the audited Financial Statements for the Financial Year ended March 31, 2019, subject to the approval of the Members.

Accordingly, the Board of Directors of your Company, recommends the Resolution as set out at Item No. 3 of the Notice to be passed as a **Special Resolution** for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives are in any way concerned or interested, financially or otherwise, in the proposed **Special Resolution**.

Item No. 4

Mr. Anoop Pabby (DIN: 01175230) was re-appointed as the Managing Director and CEO of the Company by the Board of Directors and the shareholders of the Company, in their meetings held on July 18, 2018 and August 21, 2018 respectively. Further, Insurance Regulatory Development Authority of India (IRDAI) vide its letter dated October 05, 2018 approved the re-appointment of Mr. Pabby as Managing Director & CEO of the Company w.e.f. March 3, 2019 for a period of 5 (Five) Years on the similar terms of appointment.

However, the remuneration payable to Mr. Pabby has become due for revision for the Financial Year 2019-20. The Board of Directors in their meeting held on Friday, April 26, 2019, approved the remuneration payable to him as detailed in Form C for the Financial Year 2019-20 effective April 1, 2019, subject to approval of IRDAI and the shareholders.

In terms of the requirements of Section 34A of the Insurance Act, 1938 read with the Articles of Association of the Company, the approval of the Members is required for the remuneration payable (including fixed CTC for the Financial Year 2019-20, payout of Performance Bonus for the Financial Year 2018-19 & previous years vested LTIP in Financial Year 2019-20, Target Annual Performance Bonus for the Financial Year 2019-20) and vesting of first tranche under Stock Appreciation Rights Plan to Mr. Anoop Pabby, Managing Director & CEO, for the Financial Year 2019-20 which shall be subject to the approval of IRDAI.

Additional information in respect of Mr. Pabby pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India, is also annexed herewith.

Accordingly, the Board of Directors of your Company, therefore, recommends the Resolution as set out at Item No. 4 of the Notice to be passed as a **Special Resolution** for the approval of the Members of the Company.

None of the Directors, Key Managerial Personnel or their relatives, except Mr. Anoop Pabby to whom the Resolution relates, is in any way concerned or interested financially or otherwise, in the proposed **Special Resolution**.

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

**Sd/-
Mayank Goel
Company Secretary
F9665**

**Place: Mumbai
Date: April 26, 2019**

**Address: 694, 2nd Floor, Sector A, Pocket C
Vasant Kunj, New Delhi - 110070**

PROXY FORM (FORM NO. MGT - 11)
[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : U66000HR2007PLC052028
Name of the Company : DHFL Pramerica Life Insurance Company Limited
Registered Office : 4th Floor, Building No. 9, Tower B, Cyber City, DLF City Phase - III, Gurgaon - 122 002, Haryana.

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

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

1. 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 Extraordinary General Meeting (EGM) of the Members of the Company, to be held on **Friday, April 26, 2019 at 4:30 P.M.** at the **"Board Room" DHFL Corporate Office, 10th Floor, TCG Financial Centre, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai -400 098 (Maharashtra)** and at any adjournment thereof in respect of such resolution as are indicated below:

Resolution No.	Resolution
Special Business	
1	Re-constitution of the Committees
2	Re-constitution of the Audit and Compliance Committee
3	Transfer from Shareholders' Account to Policyholders' Account to meet the accumulated deficit in the Policyholders' Account
4	Remuneration of Mr. Anoop Pabby, Managing Director & CEO (DIN: 01175230) for the Financial Year 2019-20

Signed this _____ day of _____, 2019

Signature of Shareholder _____

Signature of Proxy holder(s) _____

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 (Forty Eight) hours before the commencement of the Meeting.

DHFL Pramerica Life Insurance Company Limited
Regd. Office: 4th Floor, Building No. 9, Tower B, Cyber City, DLF City Phase – III,
Gurgaon – 122 002, Haryana, CIN: U66000HR2007PLC052028
Tel: 0124-4697000, Fax: 0124-4697100, Website: www.dhflpramerica.com

ATTENDANCE SLIP

No. of Shares	Folio No.:	DP ID No.:	Client ID No.:
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I / We hereby record my/our presence at the Extraordinary General Meeting of the Company at “**Board Room**” DHFL Corporate Office, 10th Floor, TCG Financial Centre, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098 on **Friday, April 26, 2019**.

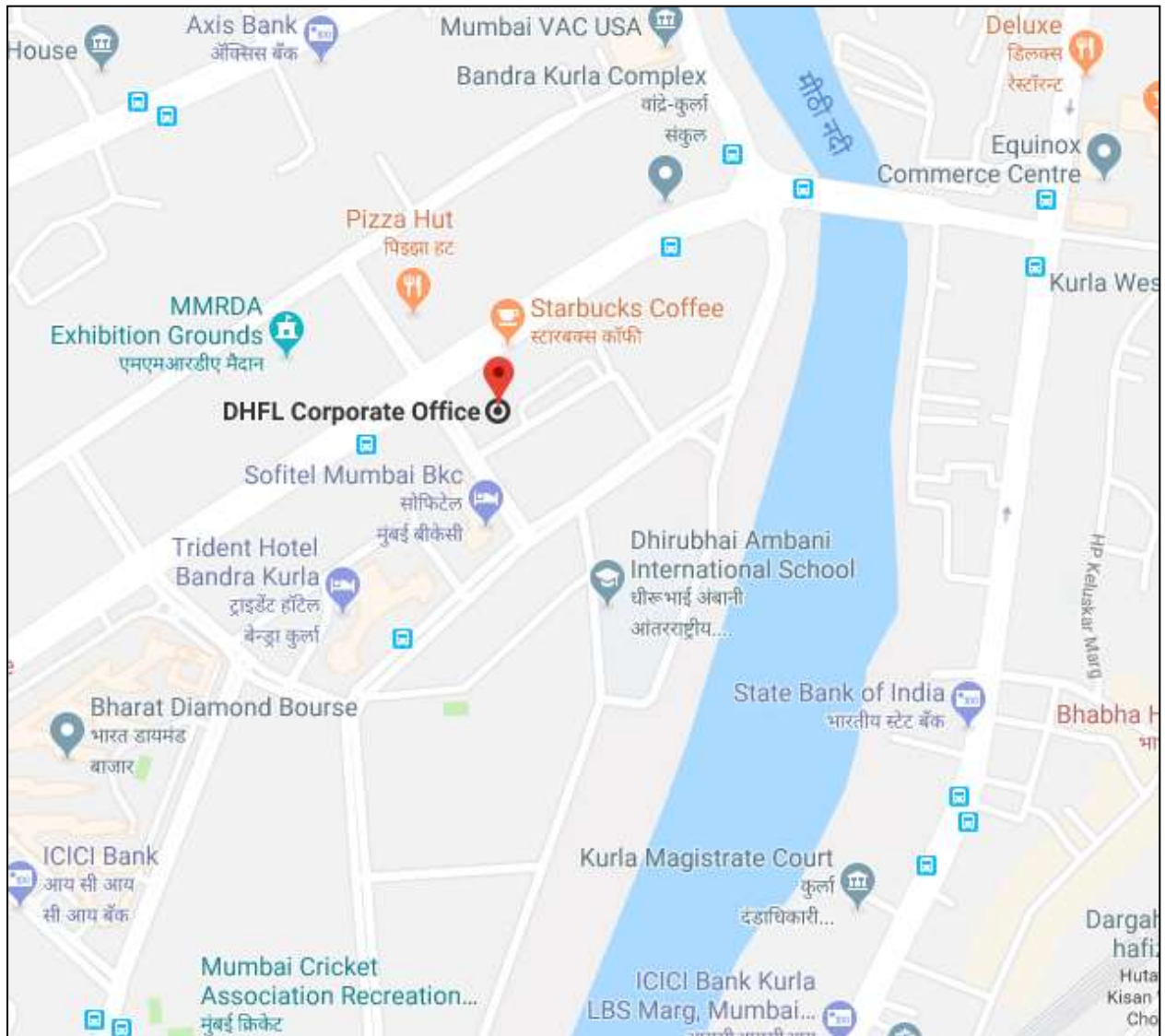
Name of the Member	Signature
Name of the Proxyholder	Signature

Notes:

1. Only Member/Proxyholder can attend the Meeting.
2. Please complete the Folio No./DP ID No., Client ID No. and name of the Member/Proxyholder, sign this Attendance Slip and hand it over, duly signed, at the venue.

DHFL Pramerica Life Insurance Company Limited
ROUTEMAP ALONGWITH PROMINENT LANDMARK

Day Friday
Date April 26, 2019
Time 04: 30 P.M.
Venue “Board Room” DHFL Corporate Office, 10th Floor, TCG Financial Centre, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098



Disclosure relating to Secretarial Standard on General Meetings	
	Mr. Anoop Pabby
Date of Birth/ Age	October 06, 1964/ 54 years
Original Date of Appointment	February 10, 2014
Qualifications	Bachelor of Chemistry (Hons.), MBA from MDI, Gurgaon in Finance and Marketing
Experience and expertise in functional area	Finance and Marketing
Terms and conditions of appointment	As mentioned in the Explanatory Statement
Remuneration last drawn	As per Form C
No. of Board meetings attended during the financial year	1
Shareholding in the Company	Nil
Relationship with other Directors, Managers and Other Key Managerial Personnel	Nil
Directorships held in other companies in India	Loantap Financial Technologies Private Limited