

**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 Friday, the 27<sup>th</sup> day of March 2015 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:**

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

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

“**RESOLVED THAT** pursuant to Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014 and applicable provisions of the Articles of Association of the Company, the consent of the Members be and is hereby accorded to the reconstitution of the Audit and Compliance Committee of the Board in the following manner:

S. No.	Name of Director	Designation
1.	Mr. Anil Baijal	Non-Executive Independent Director (Chairman)
2.	Mr. Sunjoy Joshi	Non-Executive Independent Director
3.	Mr. Suresh Mahalingam	Non-Executive 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, matters, deeds and things necessary or desirable in connection with or incidental for giving effect to the above resolution, including, but not limited to, making the requisite filings with any statutory / regulatory body, in this regard.”

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

**Approval of Project Eagle**

“**RESOLVED THAT** pursuant to the applicable provisions of Articles of Association of the Company, the consent of the Members be and is hereby accorded to enter into an agreement with Tata Consultancy Services (TCS) for a period of 5 years for end to end BPO delivery and support involving an estimated consideration of INR 14.41 Crores for the first year (based upon the inforce policy base of 212,947 policies) excluding renewal premium cheque pick up and Skip Tracing.

**RESOLVED FURTHER THAT** an inflation cost adjustment @5% per annum for a period of 5 (five) years be and is hereby approved.

**RESOLVED FURTHER THAT** Mr. Anoop Kumar Pabby, Managing Director & CEO of the Company be and is hereby severally authorized to:

- a) Sign and execute the agreement(s) with TCS in relation to the abovementioned services.
  - b) Do all such acts, deeds, things as may be required to give effect to this resolution.”
3. 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 in the following manner:

**(A) Article 148(a) of the Articles of Association of the Company shall stand replaced with the following:**

*“(a) The Board of the Company shall consist of a maximum of Ten (10) Directors, comprising of the following:*

- i. three (3) Directors nominated by PRU (the “**PRU Directors**”);*
- ii. four (4) Directors nominated by Dewan Housing (the “**DHFL Directors**”), nominated for and on behalf of the DHFL Shareholder Group;*
- iii. two (2) independent directors appointed in accordance with applicable Law, from amongst the list of eligible persons agreed between Dewan Housing and PRU (which may be amended from time to time by mutual agreement of PRU and Dewan Housing) (“**Independent Directors**”). If any such Independent Director ceases to be a Director for any reason, another person from the list of Independent Directors agreed between Dewan Housing and PRU, shall be nominated and appointed as a Director in such person’s place;*
- iv. the Managing Director (“**MD**”), appointed in accordance with these Articles”*

(B) **Article 148(b) of the Articles of Association of the Company shall stand replaced with the following:**

*“(b) In the event of PRU increasing its Ownership in the Company to at least forty nine percent (49%) pursuant to a Step Up Event, the Board composition shall be enlarged to consist of a maximum of eleven (11) Directors, comprising of the following, unless otherwise agreed between PRU and Dewan Housing in writing:*

- i. three (4) PRU Directors;*
- ii. three (4) DHFL Directors;*
- iii. two (2) Independent Directors; and*
- iv. the MD.”*

**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.”

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

**Sd/-**

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

**Date: 26<sup>th</sup> March 2015  
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 will be available for inspection at the meeting.

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

**ITEM NO. 1**

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

In accordance with Section 177 of the Companies Act, 2013 (“Act”) read with the Companies (Meetings of Board and its Powers) Rules, 2014, the Audit Committee shall comprise of minimum 3 (three) directors with independent directors forming the majority. The Act has prescribed time up to 31st March 2015 to comply with the above requirement.

In compliance with the requirements of the Act, the Board of Directors vide their resolution dated 26<sup>th</sup> March 2015 approved the reconstitution of the Audit and Compliance Committee of the Board in the following manner, subject to the approval of shareholders:

<b>S. No.</b>	<b>Name of Director</b>	<b>Designation</b>
1.	Mr. Anil Baijal	Non-Executive Independent Director (Chairman)
2.	Mr. Sunjoy Joshi	Non-Executive Independent Director
3.	Mr. Suresh Mahalingam	Non-Executive Director

The nominees of DHFL and PRU and Managing Director & CEO will be the permanent invitees to the Committee.

In accordance with Article 154 of the Articles of Association, the re-constitution of Audit and Compliance Committee also require the approval of the Shareholders.

Except Mr. Anil Baijal, Mr. Sunjoy Joshi and Mr. Suresh Mahalingam, 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. 1 for the approval of the Members as an Ordinary Resolution.

**ITEM NO. 2**

**Approval of Project Eagle**

The Board of Directors, in their meeting held on 15th January 2015, approved the entering into an agreement with Tata Consultancy Services (TCS) for a period of 5 years for end to end BPO delivery and support involving an estimated consideration of INR 14.41 Crores for the first year (based upon the inforce policy base of 212,947 policies) excluding renewal premium cheque pick up and Skip Tracing. There shall be an inflation cost adjustment @5% per annum for a period of 5 (five) years.

The proposed BPO engagement with TCS would bring down the existing per policy cost from INR 1047 to the envisaged per policy cost of INR 677, resulting an estimated cost advantage of 35% (INR 370) per policy. The Company would incur an annual estimated expense of INR 14.41 Crores for the first year based upon the inforce policy base.

In accordance with Article 154 of Articles of Association of the Company, the Company requires the approval of the shareholders for executing any material contract involving amounts in excess of Rs. 50,000,000 (Rupees Five Crores).

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. 2 for the approval of the Members as an ordinary resolution.

### **ITEM NO. 3**

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

The Board of Directors of the Company, by their resolution dated 18th March 2015, authorized Mr. Anoop Pabby, Managing Director & CEO to sign / execute on behalf of the Company, the Fourth 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 resulting in change in the Board Composition specified in Clause 3.2.1 of the said Shareholders Agreement.

The abovementioned amendment(s) in the Shareholders Agreement dated 25th July 2013 would also require consequential amendment in the Articles of Association of the Company.

The Board of Directors vide their resolution dated 26<sup>th</sup> March 2015 approved the amendment(s) to the Articles of Association of the Company, subject to the approval of shareholders.

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 amendment 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. 3 as a Special Resolution.

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

**Sd/-  
Amit Raheja  
AVP – Company Secretary & Legal**

**Date: 26<sup>th</sup> March 2015  
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 Friday the 27<sup>th</sup> day of March, 2015 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. Re-constitution of the Audit and Compliance Committee
2. Approval for Project Eagle
3. Amendment(s) to Articles of Association of the Company

Signed this \_\_\_\_\_ day of March, 2015

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.**