

## NOTICE

**NOTICE** is hereby given that the 11<sup>th</sup> (Eleventh) Annual General Meeting ('AGM') of the Members of **DHFL Pramerica Life Insurance Company Limited** will be held on **Monday, August 27, 2018 at 11:30 A.M.** at the Registered Office of the Company at "Board Room", 4<sup>th</sup> Floor, Building No. 9, Tower B, Cyber City, DLF City, Phase III, Gurgaon – 122 002 (Haryana), to transact the following business as:

### ORDINARY BUSINESS

1. To receive, consider and adopt the Audited Financial Statements comprising of the Revenue Account (Policyholders' Account), Profit and Loss Account (Shareholders' Account), Receipts and Payments Account (Cash Flow Statement) of the Company for the Financial Year ended March 31, 2018 and the Balance Sheet of the state of affairs of the Company as at March 31, 2018 together with the Reports of the Management, Board of Directors and the Joint Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Kent Douglas Sluyter (DIN: 07333422), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Jan van den Berg (DIN: 01776246), who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Mr. Harshil Mehta (DIN: 03038428), who retires by rotation and being eligible, offers himself for re-appointment.
5. **Ratification of Appointment of M/s. J.C. Bhalla & Co., Chartered Accountants as Joint Statutory Auditors of the Company**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, and Guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) for appointment of statutory auditors, the appointment of M/s. J.C. Bhalla & Co., Chartered Accountants (FRN: 001111N), as the Joint Statutory Auditors of the Company, for the Financial Year 2018-19, be and is hereby ratified.

**RESOLVED FURTHER THAT** an amount of ₹ 1,750,000/- (Rupees Seventeen Lakhs Fifty Thousand only), be and is hereby approved towards the payment of remuneration to the Joint Statutory Auditors for the Financial Year 2018-19 (excluding GST and out of pocket expenses).

**RESOLVED FURTHER THAT** any of the Key Managerial Personnel of the Company be and is hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**6. Ratification of Appointment of M/s. S.N. Dhawan & Co. LLP (formerly M/s. S.N. Dhawan & Co.), Chartered Accountants as Joint Statutory Auditors of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Sections 139, 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, and Guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) for appointment of statutory auditors, the appointment of M/s. S.N.Dhawan & Co. LLP (Formerly M/s. S.N. Dhawan & Co.), Chartered Accountants (FRN: 000050N/N500045), as the Joint Statutory Auditors of the Company, for the Financial Year 2018-19, be and is hereby ratified.

**RESOLVED FURTHER THAT** an amount of ₹ 1,750,000/- (Rupees Seventeen Lakhs Fifty Thousand only), be and is hereby approved towards the payment of remuneration to the Joint Statutory Auditors for the Financial Year 2018-19 (excluding GST and out of pocket expenses).

**RESOLVED FURTHER THAT** any of the Key Managerial Personnel of the Company be and is hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**SPECIAL BUSINESS**

**7. Appointment of Ms. Sindhushree Khullar (DIN: 01493839) as a Non-Executive Independent Director**

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

**“RESOLVED THAT** pursuant to the recommendation of the Nomination and Remuneration Committee, Ms. Sindhushree Khullar (DIN: 01493839) who was appointed as an Additional Director of the Company by the Board of Directors with effect from Friday, October 13, 2017 and who holds office upto the date of this Annual General Meeting under Section 161 of the Companies Act, 2013 (**the ‘Act’**) and the Articles of Association of the Company, but who is eligible for appointment and has consented to act as a Director of the Company and in respect of whom the Company has received a Notice in writing from a Member under Section 160 of the Act proposing her candidature for the office of the Director, be and is hereby appointed as a Non- Executive Independent Director of the Company.

**RESOLVED FURTHER THAT** pursuant to Sections 149, 152, and other applicable provisions, if any, of the Act read with the Companies (Appointment and

Qualification of Directors) Rules, 2014 and Schedule IV to the Act (including any statutory modification(s) or re-enactment thereof for the time being in force) and IRDAI Corporate Governance Guidelines, Ms. Sindhushree Khullar (DIN: 01493839), a Non-Executive Independent Director of the Company who has submitted a declaration that she meets the criteria for Independence as provided in Section 149(6) of the Act and who being eligible, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for her 1<sup>st</sup> (First) term starting from October 13, 2017 to hold office for a period of 5 (Five) consecutive years i.e upto October 12, 2022 or such other period as may be applicable or deemed fit in this regard.

**RESOLVED FURTHER THAT** any of the Key Managerial Personnel of the Company be and is hereby severally authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

#### **8. Re-appointment of Mr. Anoop Pabby (DIN: 01175230) as Managing Director & CEO of the Company**

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

**“RESOLVED THAT** pursuant to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, Corporate Governance and other Guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI) from time to time, the terms and conditions stipulated by IRDAI while granting its approval, relevant provisions of the Articles of Association of the Company, Policies and Sections 196, 203 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with the Rules made thereunder and as per the recommendations of the Nomination and Remuneration Committee and Board and subject to the approval of IRDAI, the consent of the Members be and is hereby accorded to the re-appointment of Mr. Anoop Pabby (DIN: 01175230), Managing Director & Chief Executive Officer (CEO) of the Company, for a further period of 5 (five) years with effect from March 03, 2019 to March 2, 2024 on such terms and conditions (including remuneration) as approved by IRDAI in Form C for the Financial Year 2018-19 till further modification, on the terms of employment as approved in the meeting of the Board of Directors held on February 10, 2014, to the extent not amended or modified herein.

**RESOLVED FURTHER THAT** the Board of Directors of the Company or Nomination and Remuneration Committee or any other Committee of Board constituted thereof, be and is hereby authorised from time to time to determine or revise the terms and conditions of appointment (including remuneration) but not limited to perquisites, performance bonus and other benefits subject to requisite approval from IRDAI, as may be applicable in this regard.

**RESOLVED FURTHER THAT** the office of Managing Director & CEO shall not be liable to retire by rotation, as long as Mr. Anoop Pabby continues to hold the position of Managing Director & CEO.

**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 execute all such documents and agreements on behalf of the Company, to do all such acts and to take all steps as may be necessary with respect to the re-appointment of Mr. Anoop Pabby as the Managing Director & CEO of the Company including but not limited to making necessary filings with IRDAI/ Registrar of Companies or such other statutory authorities as may be deemed fit in this regard.”

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

**Mumbai  
July 18, 2018**

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

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Regd. Office: 4<sup>th</sup> Floor, Building No. 9, Tower B, Cyber City,  
DLF City Phase – III, Gurgaon, – 122 002, Haryana  
Website: [www.dhflpramerica.com](http://www.dhflpramerica.com),  
Tel: 0124-4697000, Fax: 0124-4697100,  
CIN: U66000HR2007PLC052028

## NOTES:

1. 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.
2. 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.
3. 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.
4. A statement containing details of Directors seeking appointment/ re-appointment in this AGM as per Secretarial Standard on General Meetings is annexed hereto.
5. Members may also note that the Notice of the 11<sup>th</sup> (Eleventh) AGM will be available on the website of the Company.
6. All documents referred to in the Notice and the Explanatory Statement and such statutory records and registers including proxies lodged, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 9:00 A.M. to 6:00 P.M. on all working days from the date hereof upto the date of the meeting.
7. A Route Map showing directions to reach the venue of the 11<sup>th</sup> (Eleventh) AGM is annexed hereto.

## STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 ('THE ACT')

### Item No. 7

The Board of Directors (**the 'Board'**), on the recommendation of the Nomination and Remuneration Committee, appointed Ms. Sindhushree Khullar (DIN: 01493839) as an Additional Director with effect from Friday, October 13, 2017 to hold office upto the date of the 11<sup>th</sup> (Eleventh) Annual General Meeting pursuant to Section 161 of the Act and Articles of Association of the Company.

Further in terms of Section 149 and other applicable provisions of the Act and Rules thereof, Ms. Sindhushree Khullar, was also appointed as a Non- Executive Independent Director of the Company for a 1<sup>st</sup> (First) term of 5 (Five) consecutive years upto October 13, 2022, not being liable to retire by rotation.

The Company has also received a Notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Ms. Sindhushree Khullar for the office of Director of the Company.

Besides, Ms. Sindhushree Khullar has consented to act as a Director of the Company and has given a declaration to the Board that she meets the criteria of Independence as provided under Section 149(6) of the Act. In the opinion of the Board, Ms. Khullar fulfils the conditions specified in the Act and the Rules thereof for appointment as an Independent Director. Further Ms. Sindhushree Khullar is independent of the Management and does not hold any equity shares in the Company.

Ms. Khullar began her illustrious career with the Government of India as a Member of the Indian Administrative Service in 1975, serving in various capacities at the State and Central Government with the last decade at the highest levels. Further, she has an interest and expertise in public policy issues in governance, regulation, infrastructure and urban issues. In 2015, on being appointed as the first Chief Executive Officer of the newly created NITI Aayog, Ms. Khullar successfully managed the changeover from Planning Commission to the new institution without a hitch, downsized the organisation and refashioned its processes to serve its new purpose and functions. Ms. Khullar demitted office as CEO of NITI Aayog on December 31, 2015.

Accordingly, the Board of Directors of your Company, recommends the Resolution as set out at Item No. 7 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 Ms. Sindhushree Khullar, to whom the Resolution relates, is in any way concerned or interested, financially or otherwise, in the proposed **Ordinary Resolution** as set out at Item No. 7.

### Item No. 8

Mr. Anoop Pabby (DIN: 01175230) was appointed as Managing Director and Chief Executive Officer (CEO) of the Company pursuant to the provisions of Section 34A of the Insurance Act, 1938 for a period of 5 (five) years by the Board of Directors in its

meeting held on February 10, 2014 which was subsequently approved by the Members in their meeting held on February 13, 2014 subject to approval of IRDAI. Further, the IRDAI vide its approval letter no. IRDA/Life/DHFL/75/2014-15 dated April 08, 2014 had approved his appointment for a period of 5 (five) years with effect from March 03, 2014. Accordingly, the tenure of Mr. Pabby would end on March 02, 2019 i.e. on completion of 5 (five) years. However, in terms of the provisions of the Companies Act, 2013, the re-appointment of Managing Director can be considered and approved upto 1 (one) year prior to expiry of the tenure.

Mr. Pabby on his taking over as Managing Director & CEO of the Company in February 2014 had steered the Company to breakeven within a span of one year of his joining. He has led DPLI's industry ranking from 20<sup>th</sup> in FY 2013-14 to 9<sup>th</sup> in FY 2017-18 amongst private players and made it a fastest growing Life Insurance Company. With continuous 4 (four) years of profitable growth, he has been at the forefront of driving business and enhancing performance culture in the organisation. The Company under his leadership has transformed into a respectable, trustworthy & significant player in the Indian Life Insurance Industry. Further, following are the key highlights achieved by the Company in a most compliant way during his tenure:

- Improvement in 13<sup>th</sup> month Persistency from 45% in FY 2013-14 to 79.6% in FY 2017-18;
- Significant improvement in Claims Paid Ratio at the rate of 96.6% in FY 2017-18 as against 22% in FY 2013-14;
- Profit Before Tax at ₹ 121.50 Crores in FY 2017-18 as against a loss of ₹ 74 Crores FY 2013-14;
- Growth of New Business Premium from ₹ 173 Crores in FY 2013-14 to ₹ 1,456 Crores in FY 2017-18; and
- Employee Opinion Survey – Result of 87% satisfaction level- Highest ever in the Company's history.

Further, Mr. Pabby has over 30 years of enriched and varied experience in the retail financial services sector including holding leadership position as Managing Director & CEO of Deutsche Postbank Home Finance Ltd. and President – Strategic Initiatives at Dewan Housing Finance Corporation Ltd. He has vast operational and strategic experience in leading turnaround challenges as well as successfully closing complex M&A transactions and subsequent integration exercises. He is a Bachelor of Chemistry (Hons.) and holds an MBA from MDI, Gurgaon in Finance and Marketing. Presently, he is on the Board of Loantap Financial Technologies Private Limited and Avanse Financial Services Limited and a Member on the Board of Indian Red Cross Society (Delhi Branch) and St. John's Ambulance (India). Further, Mr. Pabby is a Member of the Investment, Asset Liability Management, Policyholder Protection, Risk Management, Corporate Social Responsibility and With Profit Committee of the Company.

Accordingly, the Nomination and Remuneration Committee at its meeting held on Wednesday, July 18, 2018 considered his re-appointment as Managing Director & CEO to take the Company to a next level of growth, profitability, quality business and customer satisfaction under his leadership for a further period of 5 (five) years w.e.f. March 03, 2019 to March 02, 2024, in continuation, on same terms and conditions and remuneration which have been approved by the Board vide its resolution dated April 26, 2018 and IRDA approval letter July 13, 2018.

Besides, the Board approved the said re-appointment in its meeting held on Wednesday, July 18, 2018 and recommends the said Resolution as set out at Item No. 8 of the Notice to be passed as an **Ordinary Resolution** for the approval of the Members of the Company subject to approval of IRDAI.

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 Ordinary Resolution as set out at Item No. 8.

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

**Mumbai  
July 18, 2018**

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

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Regd. Office: 4<sup>th</sup> Floor, Building No. 9, Tower B, Cyber City, DLF City Phase – III, Gurgaon,  
– 122 002, Haryana, Tel: 0124-4697000, Fax: 0124-4697100  
Website: [www.dhflpramerica.com](http://www.dhflpramerica.com),  
CIN: U66000HR2007PLC052028



**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** : 4<sup>th</sup> 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 11<sup>th</sup> (Eleventh) Annual General Meeting (AGM) of the Members of the Company, to be held on **Monday, August 27, 2018 at 11:30 A.M.** at the “**Board Room**”, **4<sup>th</sup> Floor, Building No. 9, Tower B, Cyber City, DLF City, Phase III, Gurgaon – 122 002 (Haryana)** and at any adjournment thereof in respect of such Resolution as are indicated below:

<b>Resolu- tion No.</b>	<b>Resolution</b>
<b>Ordinary Business</b>	
1	To receive, consider and adopt the Audited Financial Statements comprising of the Revenue Account (Policyholders’ Account), Profit and Loss Account (Shareholders’ Account), Receipts and Payments Account (Cash Flow Statement) of the Company for the Financial Year ended March 31, 2018 and the Balance Sheet of the state of affairs of the Company as at March 31, 2018 together with the Reports of the Management, Board of Directors and the Joint Statutory Auditors thereon
2	To appoint a Director in place of Mr. Kent Douglas Sluyter (DIN: 07333422), who retires by rotation and being eligible, offers himself for re-appointment
3	To appoint a Director in place of Mr. Jan van den Berg (DIN: 01776246), who retires by rotation and being eligible, offers himself for re-appointment
4	To appoint a Director in place of Mr. Harshil Mehta (DIN: 03038428), who retires by rotation and being eligible, offers himself for re-appointment
5	Ratification of Appointment of M/s. J.C. Bhalla & Co., Chartered Accountants as Joint Statutory Auditors of the Company
6	Ratification of Appointment of M/s. S.N. Dhawan & Co. LLP (formerly M/s. S.N. Dhawan & Co.), Chartered Accountants as Joint Statutory Auditors of the Company
<b>Special Business</b>	
7	Appointment of Ms. Sindhushree Khullar (DIN: 01493839) as a Non-Executive Independent Director of the Company
8	Re-appointment of Mr. Anoop Pabby (DIN: 01175230) as Managing Director & CEO of the Company

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 2018

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: 4<sup>th</sup> 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](http://www.dhflpramerica.com)

**ATTENDANCE SLIP**

<b>Folio No.:</b>	<b>DP ID No.:</b>	<b>Client ID No.:</b>
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I / We hereby record my/our presence at the 11<sup>th</sup> (Eleventh) Annual General Meeting of the Company at **"Board Room", 4<sup>th</sup> Floor, Building No. 9, Tower B, Cyber City, DLF City, Phase III, Gurgaon - 122 002 (Haryana)** at **11:30 A.M. on Monday, August 27, 2018.**

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** Monday  
**Date** August 27, 2018  
**Time** 11:30 A.M.  
**Venue** "Board Room", 4<sup>th</sup> Floor, Building No. 9, Tower B, Cyber City, DLF City, Phase III, Gurgaon - 122 002 (Haryana)  
**(Landmark: Phase III Metro Station)**

