

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 **Thursday, the 26th day of April, 2018 at 05:00 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**:

(A) “RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules thereof, IRDAI Corporate Governance Guidelines, 2016, Articles of Association of the Company and Nomination Letter dated October 5, 2017, consent of the Members, be and is hereby accorded to re-constitute the following Committees of the Board:

1. Investment Committee
2. Asset Liability Management Committee
3. Policyholder Protection Committee
4. Risk Management Committee
5. Nomination and Remuneration Committee
6. Corporate Social Responsibility Committee

by nominating Mr. James Wayne Weakley as a Member/ Chairman of the respective Committees in place of Mr. Jan van den Berg.

RESOLVED FURTHER THAT Mr. Anoop Pabby, Managing Director & CEO and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the above Resolution.”

(B) “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 Articles of Association of the Company, consent of the Members be and is hereby accorded to the re-constitute the Audit and Compliance Committee of the Board of Directors in the following manner with effect from April 1, 2018:

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 Mr. Anoop Pabby, Managing Director & CEO and the Company Secretary, be and are hereby severally authorized to do all such acts, deeds and things as may be deemed necessary to give effect to the above Resolution.”

2. Annual Business Plan 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 applicable provisions of the Articles of Association of the Company, consent of the Members be and is hereby accorded to the Annual Business Plan of the Company, for the next 5 (five) Financial Years i.e. 2018-19 to 2022-23, tabled at the meeting.

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.”

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, 2018, tabled at the meeting.

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.”

4. Remuneration of Mr. Anoop Pabby, Managing Director & CEO (DIN: 01175230) for the Financial Year 2018-19

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

“**RESOLVED THAT** in pursuance of the recommendation of Nomination and Remuneration Committee and Board in its meeting held on Thursday, April 26, 2018, respectively and provisions of Section 34A of the Insurance Act, 1938, applicable provisions of the Companies Act, 2013 and Rules thereof, 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 Financial Year ('FY') 2018-19, payout of Performance Bonus for FY 2017-18 & previous years vested LTIP in FY 2018-19 and Target Annual Performance Bonus for the FY 2018-19) to Mr. Anoop Pabby, Managing Director & CEO, for the FY 2018-19 as detailed in 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 as may be deemed necessary to give effect to the above Resolution."

5. **DPLI Stock Appreciation Rights Plan**

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

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013 and Rules thereof, the Articles of Association of the Company, IRDAI Guidelines/ Circulars (as amended from time to time) and subject to such approvals, permissions and sanctions as may be required and subject to such other conditions and modifications as may be considered necessary by the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall include the Nomination and Remuneration Committee ('NRC') of the Company to exercise its powers in relation hereto, including the powers conferred by this Resolution and/or such other persons who may be authorised by the Board or the NRC in this regard), the approval of the Members be and is hereby accorded to the Board to adopt the Share Based Employee Benefit Scheme of the Company under the name and style of 'DPLI Stock Appreciation Rights Plan' (**'DPLI SAR Plan'**) and the Board be and is hereby authorised to grant Stock Appreciation Rights (**'SARs'**) as detailed in the DPLI SAR Plan, to Key/ Select Employees at the Senior Management Level under the said DPLI SAR Plan and on such other terms and conditions and in such tranches as may be decided by the Board in its absolute discretion.

RESOLVED FURTHER THAT for the purpose of giving effect to this Resolution, regarding grant of SARs, the Board be and is hereby authorized to evolve, decide upon and bring into effect the aforesaid Plan and to make any modification(s), change(s), variation, alteration or revision(s) in the said Plan or to suspend, withdraw or revive the Plan from time to time in accordance with the applicable Acts, Laws, Guidelines and/or as may be specified by any appropriate authority and to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary, desirable, usual or proper in relation thereto with the liberty to the Board on behalf of the Company to settle any question, difficulties or doubts whatsoever may arise with regard to grant of SARs without requiring the Board to secure any further consent or approval of the Members of the Company at a General Meeting."

6. **Approval to the Appointment of Mr. James Wayne Weakley (DIN: 07922964) as a Director in Causal Vacancy in place of Ms. Candace Jo Woods (DIN: 07128168)**

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 161(4) and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), IRDAI Corporate Governance Guidelines, 2016 and the applicable provisions of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee in their meeting held on October 13, 2017, approval of the Members be and is hereby accorded to the appointment of Mr. James Wayne Weakley (DIN: 07922964) as a Non-Executive Director of the Company to fill up the casual vacancy caused due to vacation of office by Ms. Candace Jo Woods (DIN: 07128168) before the expiry of her term of office.

RESOLVED FURTHER THAT Mr. Weakley, shall hold office till the date the outgoing Director, Ms. Woods, would have held, if it would not have been vacated.

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 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**

**Mumbai
April 26, 2018**

**Sd/-
Mayank Goel
Company Secretary
A32253**

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 A PROXY/PROXIES TO ATTEND AND VOTE (ON A POLL ONLY) INSTEAD OF HIMSELF/HERSELF.
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. A proxy need not be a Member of the Company.
5. 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.
6. Members may also note that the Notice of the EGM will be available on the website of the Company.
7. Route map and details of venue of the meeting is enclosed as **Annexure A**.

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 in its Meeting held on Friday, October 13, 2017 approved the reconstitution of the following Committees by nominating Mr. James Wayne Weakley as a Chairman/ Member of the following Committees of the Board in place of Mr. Jan van den Berg:

- 1) Investment Committee
- 2) Asset Liability Management Committee
- 3) Policyholder Protection Committee
- 4) Risk Management Committee
- 5) Nomination and Remuneration Committee
- 6) Corporate Social Responsibility Committee

Further the Board of Directors vide its Circular Resolution passed on Monday, April 23, 2018 approved the reconstitution of the Audit and Compliance Committee of the Board by inducting Mr. James Wayne Weakley, Non Executive Director, as nominated by DHFL Investments Limited ('DIL') and Prudential International Insurance Holdings Limited ('PRU') for a term of 1(one) year i.e. April 1, 2018 to March 31, 2019, in place of Mr. Suresh Mahalingam whose term ended on March 31, 2018.

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 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** as set out at Item No. 1.

Item No. 2

The Board of Directors, in its meeting held on Thursday, April 26, 2018, considered and approved the Annual Business Plan of the Company for 5(five) Financial Years i.e. 2018-19 to 2022-23 in accordance with Article 145(2) of Articles of Association of the Company subject to approval of the Members.

Accordingly, the Board of Directors of your Company, 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 are in any way concerned or interested, financially or otherwise, in the proposed **Ordinary Resolution** as set out Item No. 2.

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 Thursday, April 26, 2018, 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, 2018, subject to the approval of the shareholders.

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** as set out Item No. 3.

Item No. 4

Mr. Anoop Pabby (DIN: 01175230) was 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 Monday, February 10, 2014 and Thursday, February 13, 2014 respectively. Further, Insurance Regulatory Development Authority of India (IRDAI) vide its letter dated Tuesday, April 8, 2014, approved the appointment of Mr. Pabby as Managing Director & CEO of the Company w.e.f. Monday, March 3, 2014 for a period of 5 (Five) Years.

The remuneration payable to Mr. Pabby had become due for revision for the Financial Year 2018-19. The Board of Directors in their meeting held on Thursday, April 26, 2018, approved the remuneration payable to him as detailed in Form C for the Financial Year 2018-19 effective April 1, 2018, 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 and Performance Bonus payable to Managing Director & CEO of the Company including Target Annual Performance Bonus which shall be subject to the approval of IRDAI.

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 an **Ordinary 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 **Ordinary Resolution** as set out at Item No. 4.

Item No. 5

With increased focus on employee remuneration being linked with the Company's performance in the Insurance industry and to retain, reward and attract the employees towards their continued association with the Company, the Nomination and Remuneration Committee of the Board has approved the DPLI SAR Plan wherein Key/ Select Employees at Senior Management Level shall be granted Stock Appreciation Rights linked to appreciation in the Enterprise valuation of the Company as detailed in the DPLI SAR Plan. The number of SAR units to be granted to each such employee will be decided using the Bottoms-up approach i.e. to calculate the target gain which an employee should earn under DPLI SAR Plan and then converting it into such number of units which shall result into the target gain to such employee. The actual gain can however vary, up or down, depending on the valuation of company's shares/ enterprise.

However, Managing Director & CEO of the Company will make assessment of Key/ Select Employees, basis their criticality, performance and thereafter, recommend to the NRC/Board, which will finally approve the grant of SAR to Key/ Select Employees.

The said DPLI SAR Plan has designed features as most suitable to meet the following objectives:

- Profitable and above average market share growth;
- Superior returns on Capital;
- Enterprise Value creation;
- Motivation & Retention of Key Talent; and
- Enable Hiring of Key Positions.

The Board of Directors of the Company at its meeting held on Thursday, April 26, 2018 on the basis of recommendation of Nomination & Remuneration Committee ('NRC') vide Circular Resolution passed on Friday, March 23, 2018 and subject to the approval of the Members of the Company, approved the DPLI SAR Plan.

The Company hereby seeks Members' approval in respect of the said DPLI SAR Plan.

Accordingly, the Board of Directors of your Company, therefore, recommends the Resolution as set out at Item No. 5 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 of the Company or their relatives, is in any way, concerned or interested, financially or otherwise in the proposed **Special Resolution** as set out at Item No. 5, except to the extent of the SAR that may be offered/ granted to them under the DPLI SAR Plan.

Item No. 6

The Board of Directors (**the 'Board'**), pursuant to the provisions of Section 161(4) and other applicable provisions of the Companies Act, 2013 and the Rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force), IRDAI Corporate Governance Guidelines, 2016 and the applicable provisions of the Articles of Association of the Company and recommendation of the Nomination and Remuneration Committee in their meeting held on October 13, 2017, appointed Mr. James Wayne Weakley (DIN: 07922964) as a Non-Executive Director of the Company to fill the casual vacancy caused due to vacation of office by Ms. Candace Jo Woods (DIN: 07128168), subject to the approval of the Members in the immediate next general meeting.

Further a Notice in writing from a Member of the Company under Section 160 of the Act proposing the candidature of Mr. James Wayne Weakley for the office of Director of the Company has already been received in this regard.

Accordingly, the Board of Directors of your Company, recommends the Resolution as set out at Item No. 6 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 as set out at Item No. 6.

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

**Sd/-
Mayank Goel
Company Secretary
A32253**

**Mumbai
April 26, 2018**

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 **Thursday, April 26, 2018 at 5:00 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	Annual Business Plan of the Company
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 2018-19
5	DPLI Stock Appreciation Rights Plan
6	Approval to the Appointment of Mr. James Wayne Weakley (DIN: 07922964) as a Director in Causal Vacancy in place of Ms. Candace Jo Woods (DIN: 07128168)

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: 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 “Phoenix”, 4th Floor, Building No. 9, Tower B, Cyber City, DLF City, Phase III, Gurgaon – 122 002 (Haryana) at 10:30 A.M. on Thursday, April 26, 2018.

Name of the Member	Signature
Name of the Proxyholder	Signature

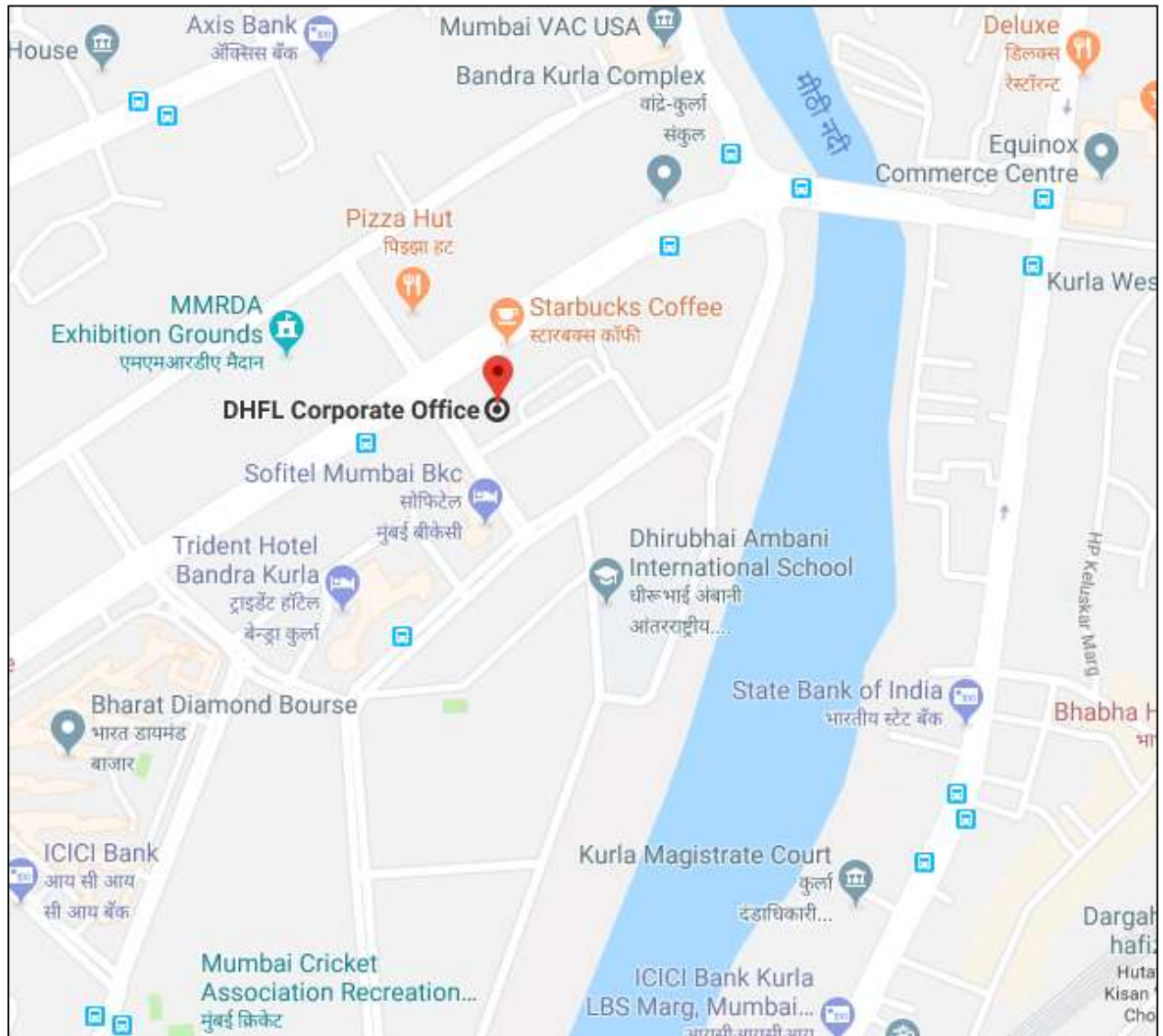
Notes:

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 Thursday
Date April 26, 2018
Time 05: 00 P.M.
Venue “Board Room” DHFL Corporate Office, 10th Floor, TCG Financial Centre, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098



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**