

DHFL PRAMERICA LIFE INSURANCE COMPANY LIMITED

(erstwhile DLF Pramerica Life Insurance Company Limited)

(Regd Office: 4th Floor, Building 9B, Cyber City, DLF Phase – III, Gurgaon, Haryana - 122002)
Website: 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 Thursday, the 30th day of April 2015 at 03:00 P.M. at DHFL Corporate Office, 10th Floor, TCG Financial Centre, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, 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: -**

REVISION IN BUSINESS PLAN OF THE COMPANY

“**RESOLVED THAT** the consent of the Members be and is hereby accorded to the, revision in 5 years’ Business Plan of the Company for the period FY 2016-FY2020, as circulated with the notice of the meeting.”

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

REMUNERATION OF MR. ANOOP PABBY, MANAGING DIRECTOR & CEO FOR THE FINANCIAL YEAR 2015-16

“**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 prior approval of Insurance Regulatory and Development Authority of India (IRDAI), the consent of the Members be and is hereby accorded to the remuneration payable to Mr. Anoop Pabby, Managing Director & CEO, as set out in the explanatory statement of Item no. 2.

RESOLVED FURTHER THAT any Director of the Company, Mr. Sudeep Banerjee, SVP – Head HR & Training and Mr. Amit Raheja, AVP – Company Secretary & Legal 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.”

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

PERFORMANCE BONUS OF MR. ANOOP PABBY, MANAGING DIRECTOR & CEO FOR THE FINANCIAL YEAR 2014-15

“**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 prior approval of Insurance Regulatory and Development Authority of India (IRDAI), the consent of the Members be and is hereby accorded to the payment of a performance bonus to Mr. Anoop Pabby, Managing Director & CEO for the Financial Year 2014-15, as set out in the explanatory statement of Item no. 3 which would be paid in the Financial Year 2015-16.

RESOLVED FURTHER THAT any Director of the Company, Mr. Sudeep Banerjee, SVP – Head HR & Training and Mr. Amit Raheja, AVP – Company Secretary & Legal 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.”

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

TARGET PERFORMANCE BONUS OF MR. ANOOP PABBY, MANAGING DIRECTOR & CEO FOR THE FINANCIAL YEAR 2015-16

“**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 prior approval of Insurance Regulatory and Development Authority of India (IRDAI), the consent of the Members be and is hereby accorded to the target performance bonus to Mr. Anoop Pabby, as set out in the explanatory statement of Item no. 4.

RESOLVED FURTHER THAT any Director of the Company, Mr. Sudeep Banerjee, SVP – Head HR & Training and Mr. Amit Raheja, AVP – Company Secretary & Legal 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. To consider and, if thought fit, to pass with or without modification(s), the following resolution as **ORDINARY RESOLUTION: -**

LTIP (LONG TERM INCENTIVE PLAN) TO 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 prior approval of Insurance Regulatory and Development Authority of India (IRDAI), 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. 5.

“RESOLVED FURTHER THAT any Director of the Company, Mr. Sudeep Banerjee, SVP – Head HR & Training and Mr. Amit Raheja, AVP – Company Secretary & Legal 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.”

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

TRANSFER FROM SHAREHOLDERS’ ACCOUNT TO POLICYHOLDERS’ ACCOUNT TO MEET THE ACCUMULATED DEFICIT IN THE POLICYHOLDERS’ ACCOUNT

“RESOLVED THAT pursuant to IRDAI Circular no F&A/CIR/011/MAR-04 dated March 23, 2004, the consent of the Members be and is hereby accorded to the transfer of an amount equivalent to the accumulated deficit in the Policyholders’ Account as appearing in the audited financial statements tabled at the meeting, from the Shareholders’ Account to the Policyholders’ Account for the Financial Year ended March 31, 2015, to meet the deficit in the Policyholders’ Account.”

7. 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 read with Section 135 and other applicable provisions of the Companies Act, 2013 and Rules made there under and subject to the approval of Prudential FCPA Advisory Committee, 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 victims of Nepal earthquake.

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.”

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

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

**Date: Mumbai
Place: April 30, 2015**

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 DHFL Corporate Office, 10th Floor, TCG Financial Centre, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 not later than the scheduled time for the 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

REVISION IN BUSINESS PLAN OF THE COMPANY

The Board of Directors, in their meeting held on April 30, 2015, considered and approved the revised 5 Years' Business Plan of the Company for the period FY 2016-FY2020.

In accordance with Article 145(2) of Articles of Association of the Company, the approval of the shareholders is required for carrying out any amendment(s) / modification(s) in the Business Plan 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.

The Board recommends the resolution as stated in item no. 1 for the approval of the Members as an ordinary resolution.

ITEM NO. 2

REMUNERATION OF MR. ANOOP PABBY, MANAGING DIRECTOR & CEO FOR THE FINANCIAL YEAR 2015-16

Mr. Anoop Pabby 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 February 10, 2014 and February 13, 2014 respectively. Insurance Regulatory Development Authority of India (IRDAI) vide its letter dated 8th April 2014, approved the appointment of Mr. Pabby as Managing Director & CEO of the Company w.e.f. 3rd March 2014 for a period of 5 (five) Years and his remuneration.

The remuneration payable to Mr. Pabby is due for revision for the Financial Year 2015-16. The Board of Directors has, in their meeting held on April 30, 2015, approved the remuneration payable to him for the Financial Year 2015-16 effective April 1, 2015, subject to prior approval of IRDAI and the shareholders. The detail of the remuneration is enclosed as Annexure A.

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 shareholders is required for the remuneration payable to Managing Director & CEO of the Company and shall be subject to the approval of IRDA.

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

ITEM NO. 3 & 4

PERFORMANCE BONUS OF MR. ANOOP PABBY, MANAGING DIRECTOR & CEO

The Board of Directors, in their meeting held on April 30, 2015, reviewed the performance of Managing Director & CEO based on the recommendations of the Nomination and Remuneration Committee and approved the performance bonus for Mr. Anoop Pabby, Managing Director & CEO for the Financial Year 2014-15 which would be paid to him in the Financial Year 2015-16.

Further, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors also approved a target performance bonus payable to Mr. Anoop Pabby, Managing Director & CEO for the Financial Year 2015-16.

The detail of the performance bonus for the FY 2014-15 and FY 2015-16 approved by the Board is enclosed as Annexure B.

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 shareholders is required for the performance bonus to Managing Director & CEO of the Company and shall be subject to the prior approval of IRDAI.

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 resolutions as stated in item no. 3 & 4 for the approval of the Members as ordinary resolutions.

ITEM NO. 5

LTIP (LONG TERM INCENTIVE PLAN) FOR MR. ANOOP PABBY, MANAGING DIRECTOR & CEO

The Board of Directors, based on 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 C, subject to the prior approval of IRDAI and shareholders. The grant of LTIP shall be subject to various performance parameters defined by the Board.

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. 5 for the approval of the Members as an Ordinary Resolution.

ITEM NO. 6

TRANSFER FROM SHAREHOLDERS' ACCOUNT TO POLICYHOLDERS' ACCOUNT TO MEET THE ACCUMULATED DEFICIT IN THE POLICYHOLDERS' ACCOUNT

IRDAI has, vide its Circular no F&A/CIR/011/MAR-04 dated March 23, 2004 mandated that prior to the declaration of bonus to the policyholders, the insurers shall be required to fund the accumulated deficit in the Policyholders' Account and also to cover the cost

of bonus, by way of transfer from the Shareholders' Account to the Policyholders' Account.

The circular further provides that such transfer shall be subject to the approval of the shareholders by way of a special resolution.

The Board of Directors, in their meeting held on April 30, 2015, considered and approved a transfer equivalent to the deficit in the Policyholders' Account appearing in the audited Financial Statements for the Financial Year ended March 31, 2015, from the Shareholders' Account to the Policyholders' Account for the Financial Year 2014-15, subject to the approval of the shareholders.

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 a special resolution.

ITEM NO. 7

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 victims of Nepal Earthquake. The Board of Directors of the Company approved the making of this contribution, subject to the approval of the shareholders and Prudential FCPA Advisory Committee.

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 7 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: April 30, 2015
Place: Mumbai**

DHFL PRAMERICA LIFE INSURANCE COMPANY LIMITED
(Regd Office: 4th 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

4th 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:
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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 Thursday, the 30th day of April, 2015 at 03:00 pm at DHFL Corporate Office, 10th Floor, TCG Financial Centre, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051 and at any adjournment thereof in respect of such resolutions as are indicated below:

1. Revision in Business Plan of the Company
2. Remuneration of Mr. Anoop pabby, Managing Director & CEO for the financial year 2015-16
3. Performance bonus of Mr. Anoop pabby, Managing Director & CEO for the Financial Year 2014-15
4. Target Performance bonus of Mr. Anoop pabby, Managing Director & CEO for the Financial Year 2015-16
5. LTIP (Long Term Incentive Plan) for Mr. Anoop Pabby, Managing Director & CEO
6. Transfer from Shareholders' Account to Policyholders' Account to meet the accumulated deficit in the Policyholders' Account
7. Contribution to Prime Minister Relief Fund

Signed this _____ day of _____, 2015

Signature of Shareholder

Affix Revenue Stamp of Rs. 1/-

Signature of Proxy holder(s)

Note: This form of Proxy in order to be effective should be duly completed and deposited at DHFL Corporate Office, 10th Floor, TCG Financial Centre, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051, not later than the scheduled time for the commencement of the Meeting.