



CIN: U66010MH2005PLC157108

Registered office address: Unit No. 1904, 19<sup>th</sup> floor, Parinee Crescenzo,  
Bandra Kurla Complex, Bandra (East), Mumbai – Mumbai - 400051

Tel No.: +91 22 4030 6300 Fax: +91 22 4030 6347

website: www.bharti-axalife.com

### **NOTICE OF EXTRA-ORDINARY GENERAL MEETING**

**NOTICE** is hereby given that the Extra-Ordinary General Meeting ("EGM") of the Members of Bharti AXA Life Insurance Company Limited ("the Company") will be held on Thursday, 30 April 2020 at 12.30 p.m. at a Short Notice at Unit No. 1904, 19<sup>th</sup> floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 through Video Conference to transact the following business:

#### **SPECIAL BUSINESS:**

#### **1. Appointment of Uma Relan as Independent Director of the Company for second consecutive term of five years**

To consider, and if thought fit to pass, with or without modifications, the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT**, in compliance with the Ministry of Corporate Affairs General Circular No. 14/2020 dated 8 April 2020 and the rules made thereunder and pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV of the Companies Act, 2013 and the Articles of Association of the Company, Uma Relan (DIN 07087902), Director of the Company, be and is hereby re-appointed as an Independent Director of the Company for a second consecutive term of five years with effect from 4 June 2020.

**RESOLVED FURTHER THAT** any Director and Company Secretary of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things as may be considered necessary or desirable to give effect to this resolution."

#### **2. Appointment of Parag Raja as Chief Executive Officer and Managing Director of the Company, subject to approval of IRDAI**

To consider, and if thought fit to pass, with or without modifications, the following resolution as a **SPECIAL RESOLUTION**:

**"RESOLVED THAT** in compliance with the Ministry of Corporate Affairs General Circular No. 14/2020 dated 8 April 2020 and rules made thereunder and pursuant to the applicable provisions of the Companies Act 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof), the Articles of Association of the Company and subject to prior approval of IRDAI and after considering recommendation from Board of Directors and having taken on record the



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letter of consent to act as Director and having found him to be 'fit & proper' based on the declarations received under the Corporate Governance Guidelines issued by IRDAI and Companies Act, the members do hereby approve the appointment of Parag Raja (DIN 08713978) as Chief Executive Officer and Managing Director ("CEO & MD") of the Company for a period of 5 years, with effect from 1 May 2020 or date of IRDAI approval, whichever is later.

**RESOLVED FURTHER THAT** subject to the applicable provisions of the Companies Act 2013 and the Rules made thereunder, the Articles of Association of the Company and based on the recommendations of the Board of Directors, the members do hereby approve the remuneration payable to Parag Raja as the CEO & MD of the Company, subject to approval from IRDAI.

**By Order of the Board  
For Bharti AXA Life Insurance Company Limited**

**Vinod Dsouza  
Company Secretary  
Membership No: A19247**

**Regd. Office:** Unit No. 1904, 19<sup>th</sup> Floor, Parinee Crescenzo,  
'G' Block, Bandra Kurla Complex,  
Bandra East, Mumbai – 400051

**Date** : 21 April 2020

**Place** : Mumbai



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**NOTES:**

1. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of the Special Business is annexed hereto.
2. Bodies Corporate can be represented at the meeting by such person(s) as are authorised. Copies of Resolution under Section 113(1)(a) of the Companies Act, 2013, authorising such person(s) to attend the meeting should be forwarded to the Company prior to the meeting.
3. All documents referred to in the Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be electronically available for inspection by the Members between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting.



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**Disclosure in respect of convening the meeting through Video Conferencing facilities pursuant to Ministry of Corporate Affairs vide General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020**

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The Board of Directors of the Company at their meeting held on 5 February 2020 and 9 March 2020 approved the matters on:

- (i) Re-appointment of Uma Relan (DIN: 07087902) as a Non-Executive and Independent Director of the Company for the period five years; and
- (ii) Appointment of Parag Raja as CEO and Managing Director of the Company, subject to approval from Insurance and Regulatory Development Authority of India ('IRDAI')

The term of Uma Relan, Independent Director, would come to an end on 3 June 2020 and Company has received approval from IRDAI with respect to appointment of Parag Raja as Chief Executive Officer and Managing Director with effect from 1 May 2020, hence it is imperative to complete the process of re-appointment of Independent Director and appointment of CEO and Managing Director of the Company within the stipulated timeframe and hence it is proposed to convene EGM through video conferencing facilities.

Disclosures pursuant to General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, are as under:

1. The proceedings of the Meeting will be recorded and Transcript will be maintained in safe custody of the Company. The said transcript will be uploaded on the website of the Company;
2. The Meeting has been convened in compliance with the applicable provisions of the Act read with General Circular No. 14/2020 dated 8<sup>th</sup> April, 2020 and General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020;
3. The Company has issued notice of the Extra Ordinary General Meeting dated 7 April 2020 to all its members by e-mail on their respective mail id available in the records of the Company;
4. The Company has provided Blue Jeans (Video Conference facility) for participation in the meeting by members. The framework and instructions for accessing the Video Conference facility is given below:



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➤ **For participation:**

**i. Web Browser**

- a) <https://primetime.bluejeans.com/a2m/live-event/wagsvgzy>

**ii. Laptop paired with room system (Best Experience)**

- a) Dial: [bjn.vc](https://bjn.vc) or 199.48.152.152 in the room system.  
b) Go to <https://primetime.bluejeans.com/a2m/live-event/wagsvgzy/room-system/>  
c) Enter the pairing code displayed on your room system screen into your browser.

**iii. Room System**

- a) Dial: [bjn.vc](https://bjn.vc) or 199.48.152.152 in the room system.  
b) Enter Meeting ID: 566702112 and Passcode: 3989

**iv. Joining via a mobile device?**

- a) Open this link : <https://primetime.bluejeans.com/a2m/live-event/wagsvgzy>  
b) Download the app if you don't have it already.  
c) Enter event ID: wagsvgzy

**v. Phone**

- a) Dial one of the following numbers :  
India, Chennai  
+91.44.6652.9202  
India (DTFS Toll Free)  
1.800.267.0965  
India (ITFS Toll Free)  
000.800.100.5776  
See all numbers here: <https://bluejeans.com/numbers>  
b) Enter the meeting ID: 566702112 and Passcode 3989 followed by # to confirm.

➤ **Raising questions:**

Members are allowed to pose questions concurrently during the meeting or can submit their questions in advance on the designated email of the Company i.e. [compliance.life@bharti-axa.com](mailto:compliance.life@bharti-axa.com).



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➤ **Voting:**

Any member may convey their vote when poll is demanded on the designated email of the Company i.e. [compliance.life@bharti-axa.com](mailto:compliance.life@bharti-axa.com). In case of poll on any item is required during the meeting, the members may cast their vote on the resolutions only by sending email (on the designated email address circulated by the Company) through their email addresses which is registered with the Company.

Members may use the helpline number i.e. 91-9768220622 for any assistance for using the technology before or during the meeting;

5. The members may contact Vinod D'souza, Company Secretary on Tel No: +91 9967639897 or email id: [compliance.life@bharti-axa.com](mailto:compliance.life@bharti-axa.com) for getting their e-mail addresses registered, for the email address not registered with the Company, for participation and voting in the general meeting;
6. Please note that:
  - a. The facilities for joining the meeting shall remain open for 15 minutes before the time scheduled for meeting i.e. 12.15 p.m. and will remain open 15 minutes after such scheduled time i.e. 1.00 p.m.
  - b. As per the provisions of Section 103 of the Companies Act, 2013, attendance of members through VC shall be counted for the purpose of reckoning the quorum;
  - c. Attendance through Proxy shall not be allowed; however in pursuance of Section 112 and 113 of the Act, representatives of the members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the meeting held through VC. Such authorisation letter along with the resolution approved by the Board of Directors should be mailed to the mail id of the Company on [compliance.life@bharti-axa.com](mailto:compliance.life@bharti-axa.com) before the Commencement of the meeting;
  - d. Results on the resolutions proposed to be passed at the meeting will be declared by the Chairman after transacting each of the Agenda items. However, in case counting of votes requires time, the said meeting will be adjourned and called later to declare the result;
  - e. Members desirous to inspect the documents pertaining to the resolutions proposed at the meeting may write to the Company on its designated mail id [compliance.life@bharti-axa.com](mailto:compliance.life@bharti-axa.com).



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7. Copy of the notice of EGM is posed on the website of the Company at [www.bharti-axalife.com](http://www.bharti-axalife.com).

**By Order of the Board  
For Bharti AXA Life Insurance Company Limited**

**Vinod Dsouza  
Company Secretary  
Membership No: A19247**

**Regd. Office:** Unit No. 1904, 19<sup>th</sup> Floor, Parinee Crescenzo,  
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## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

As required under Section 102 of the Companies Act, 2013, the Explanatory Statement sets out all the material facts concerning the Special Business referred to in the accompanying Notice.

### **Item No. 1:**

Uma Relan (DIN: 07087902) is a Non-Executive and Independent Director of the Company, associated with the Company since 10 February, 2015 and she was appointed as Independent Director of the Company for a period of 5 years from 4 June 2015 as per the provisions of the Companies Act, 2013 and her term as Independent Director expires on 3 June 2020.

Uma Relan is also member of the Board Audit and Compliance Committee, Risk Management Committee and Board Investment Committee of the Board of Directors of the Company.

Uma Relan specializes in Consumer Credit and spent much of her career with Citigroup working in multiple geographies, various banking disciplines and diverse product groups. She worked in Dubai for 6 years as head of credit for the Gulf region where she successfully launched the first credit card portfolio in UAE. The bulk of her career has been with Citigroup's consumer business where she was the principal architect of the growth story in several markets across the globe. She has the distinction of being a Level 1 Senior Credit Officer (the most senior credit designation in Citibank) for both commercial and retail lending.

Uma Relan does not hold by herself or for any other person on a beneficial basis, any shares in the Company.

The Company has received declaration of Independence and other disclosures as specified under Companies Act, 2013 and IRDAI Corporate Governance Guidelines for Insurers in India, 2016.

In terms of Section 149 and other applicable provisions of the Companies Act 2013, Uma Relan, being eligible and offering herself for re-appointment, is proposed to be re-appointed as an Independent Director for second consecutive term of five years with effect from 4 June 2020. In the opinion of the Board, Uma Relan fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder for her appointment as an Independent Director of the Company and is independent of the management. A copy of the draft letter for re-appointment of Uma Relan as an Independent Director would be available for inspection without any fee by the members at the Registered Office of the Company during normal business hours on any working day. (Monday to Friday)

The resolution as set out in item no. 1 of this Notice is accordingly recommended for your approval as a Special Resolution. The relevant documents including draft Appointment Letter to be issued to the said director, resolutions passed at the Board/ Committee



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Meetings and other allied documents, if any, being referred in this resolution would be available for inspection by the members, free of cost, at the Registered Office of the Company during 11.00 A.M. to 01.00 P.M. and also through electronic mode on all working days (Monday to Friday) up to the date of holding the Extra-Ordinary General Meeting.

The Board recommends the resolution under the above Item No. 1 for approval of the members as a Special Resolution.

None of the Directors, except Uma Relan, Key Managerial Personnel or their relatives are in any way concerned or interested in the proposed resolution.

**Item No. 2:**

Consequent to the resignation tendered by Vikas Seth from the services of the Company with effect from 30 April 2020, the Company had initiated a search process for the position of CEO and Managing Director of the Company. The Board of Directors in its meeting held on 9 March 2020 identified and approved the appointment of Parag Raja as CEO and Managing Director of the Company and recommended his appointment to the Shareholders of the Company for their consideration, subject to approval from Insurance and Regulatory Development Authority of India ('IRDAI').

Parag Raja completed his Masters in Commerce from Sydenham College and further completed MMM from the prestigious JBIMS. He is a seasoned distribution leader with over 18 years of successful track record in leading large sales organisations across Financial Services, telecom and Direct-selling domains.

Parag Raja was Chief Distribution Officer at Birla Sun Life Insurance (BSLI) and led BSLI's Direct Sales Force, Bancassurance, Corporate Agency, Agency Channel and Broker Channels. Prior to joining BSLI, he was one of the founding members of Max Life Insurance and was associated with the company for 15 years. He has handled various assignments with ICICI Bank and ANZ Grindlays Bank.

The copy of the employment agreement with Mr. Parag Raja as required under section 190 of the Companies Act, 2013 is kept at the registered office of the Company and shall be open for inspection during normal business hours on any working day by any member of the Company and also through electronic mode.

The Board recommends the resolution under the above Item No. 2 for approval of the members as a Special Resolution.



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None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives is deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding, if any.

**By Order of the Board  
For Bharti AXA Life Insurance Company Limited**

**Vinod Dsouza  
Company Secretary  
Membership No: A19247**

**Regd. Office:** Unit No. 1904, 19<sup>th</sup> Floor, Parinee Crescenzo,  
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### ATTENDANCE SLIP

Regd. Folio No. \_\_\_\_\_

No. of Shares Held \_\_\_\_\_

Name of the Shareholder \_\_\_\_\_

Name of the Proxy \_\_\_\_\_

Signature of Member/Proxy \_\_\_\_\_

I hereby record my presence at the Extra-Ordinary General Meeting of the Company to be held at short notice on Thursday, 30 April 2020 at 12.30 p.m. at Unit No. 1904, 19<sup>th</sup> floor, Parinee Crescenzo, Bandra Kurla Complex, Bandra (East), Mumbai – 400051 through video conference.

Signature of Member