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naya nazariya
CIN: U66010MH2005PLC157108
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BHARTI AXA LIFE INSURANCE COMPANY LIMITED

"Transcript of 02/2020-21 Extra-Ordinary General Meeting"

5 June 2020

12.00 Noon to 12.15 p.m. IST

CORPORATE PARTICIPANTS:

Bharat S. Raut
Independent Director

Jitender Balakrishnan
Independent Director

Parag Raja
CEO & Managing Director

Vinod D'souza
Head – Compliance and Company Secretary

Shareholders, Statutory Auditors and Scrutinisers

WELCOME ADDRESS:

Vinod D'souza, Company Secretary:

Good afternoon to all. I invite all the members, Directors and representatives to this 2nd Extra-Ordinary General Meeting for the Financial Year 2020-21. I would like to welcome Mr. Bharat S. Raut, Independent Director and Chairman of Board Audit and Compliance Committee and Board Nomination and Remuneration Committee to the meeting, Mr. Jitender Balakrishnan, Independent Director and Chairman of Policyholders' Protection Committee, Mr. Parag Raja, the Chief Executive Officer and Managing Director of the Company, Ms. Khyati Mehta, authorised representative of M/s. CNK & Associates, Joint Statutory Auditors of the Company, Mr. Harnish Shah, Partner, M/s. M.P. Chitale & Co., Joint Statutory Auditors of the Company and Mr. Krunal Wala, representing M/s. GMJ & Associates, scrutinisers for the Meeting.

In terms of members we have Mr. Manoj Jaju who is the Authorised representative and Nominee of Bharti Life Ventures Private Limited, Mr. Nilesh Kothari, who is Nominee representative for Bharti Life Ventures Private Limited. I represent as Nominee of Bharti Life Ventures Private Limited and Authorised Representative of AXA India Holdings.

On behalf of Members and Directors present, I welcome you all. Since we don't have Board Chairman in the meeting, may I request Mr. Nilesh Kothari to chair the meeting please?

Nilesh Kothari:

Thank you Vinod. A warm welcome to all of you to this Extra-Ordinary General Meeting of the Company. Due to pre-occupation Mr. Rakesh Bharti Mittal, Mr. Akhil Gupta, Mr. Harjeet Kohli, Mr. Rajesh Sud, Ms. Uma Relan, Mr. Marc Audrin, Mr. Jean Drouffe and Ms. Garance Wattez-Richard could not attend the meeting.

I have received confirmation from the Company Secretary that the necessary quorum is present for the meeting and I call the meeting to order. As informed to me, the Company has received 2 corporate representations representing 100% of the equity share capital of the Company.

The Short Notice of the Extra-Ordinary General meeting has been circulated to all the members in compliance with General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020.

I would now request Vinod D'souza to deal with further proceedings of the meeting.

PROCEEDINGS OF THE MEETING:

Vinod D'souza:

Thank you Nilesh. I wish to inform you that pursuant to Ministry of Corporate Affairs General Circular No. 14/2020 dated 8th April, 2020 and General Circular No. 17/2020 dated 13th April, 2020 the members have to cast their vote on the resolution proposed in the EGM only by sending the e-mail on the designated e-mail id of the Company i.e compliance.life@bhartiaxa.com. I would like to further inform you all that as per the requirement of the Articles of Association of the Company, the voting by the shareholders and representative for the matters proposed in the General meeting shall be in the form of poll and not by show of hand.

Further, as per the provisions of Companies Act 2013, the Company has appointed Krunal Wala, representative, M/s. GMJ & Associates as scrutiniser for the meeting. The votes casted will be reviewed by the scrutiniser to confirm the votes are in order.

I will go to the agenda item for the meeting i.e **increase in Authorised Share Capital of the Company**.

The existing Authorised share capital of the Company is Rs. 3000 crores. In order to enable future capital infusion, we will have to increase the existing Authorised Share capital. The Board of Directors have suggested that we should increase the Authorised capital upto Rs. 5000 crores. Hence the proposal is to increase the Authorised Share capital from

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Rs. 3000 crores to Rs. 5000 crores. This item requires approval of the shareholders of the Company.

If any members want any details, we can deliberate on that and then we can go with the voting of this item.

I would now request the shareholders to cast their votes by sending the e-mail on the designated e-mail id of the Company.

Nilesh and Manoj, I request you to cast your vote please.

After completion of voting time given to members;

Vinod D'souza:

I request Krunal Wala to review the votes received from the members on the designated e-mail id of the Company and then announce the results of the poll.

Krunal Wala:

With reference to the votes cast by the members, the resolution for increase in Authorised share capital of the Company has been passed unanimously.

Vinod D'souza:

Thank you so much Krunal.

Vinod D'souza:

This was the only agenda item for discussion today and the same has been passed unanimously.

I would like to thank all the Members and Directors present, the statutory auditors and the scrutiniser for attending the meeting.

Disclaimer: Please note that this transcript has been edited for the purpose of clarity and better reading