



CIN: U66010MH2005PLC157108

Registered office address: Unit No. 1902, 19th floor, Parinee Crescenzo,
Bandra Kurla Complex, Bandra (East), Mumbai – Mumbai - 400051

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

E-mail: compliance.life@bharti-axa.com

website: www.bharti-axalife.com

BHARTI AXA LIFE INSURANCE COMPANY LIMITED

“Transcript of 01/2021-22 Extra-Ordinary General Meeting”

10 December 2021

at 9.30 a.m. IST

CORPORATE PARTICIPANTS:

Bharat S. Raut

Independent Director

Parag Raja

CEO & Managing Director

Vinod D'souza

Head – Compliance and Company Secretary

Nilesh Kothari

CFO

Shareholders, Statutory Auditors, Secretarial Auditors and Scrutinisers

WELCOME ADDRESS:

Vinod D'souza, Company Secretary:

Good morning everyone. I invite all the participants to the 1st Extra-ordinary general meeting of the Company for the Financial Year 2021-22. I invite Mr. Bharat S. Raut, Chairman of Board Audit and Compliance Committee and Board Nomination and Remuneration Committee and Mr. Parag Raja, the Chief Executive Officer and Managing Director of the Company to this Meeting. Other than that, we have the Statutory Auditors represented by Mr. Harnish Shah, Partner, from M/s. M.P. Chitale & Co. and Ms. Isha Koradia, authorised representative of M/s. CNK & Associates. We have Mr. Manoj Dhamal from M/s. Rathi & Associates who are scrutinisers for the Meeting. In terms of members we have myself, Vinod D'souza, Head - Compliance and Company Secretary, Member and Authorized Representative of AXA India Holdings, Mr. Nilesh Kothari - Chief Financial



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Officer, Mr. Manoj Jaju who is a Member and Authorised representative of Bharti Life Ventures Private Limited.

Due to preoccupation, other than Mr. Bharat S. Raut and Mr. Parag Raja, other directors could not attend this meeting. We have received 2 corporate representations representing 100.00% of the Equity Share Capital of the Company.

I wish to inform you that this meeting is held in accordance with the various Circulars issued by the Ministry of Corporate Affairs permitting companies to hold Annual General Meetings through Video Conferencing or Other Audio Visual Means, accordingly the meeting has been conducted through Video Conference.

We have necessary quorum and members present for the meeting. I request Mr. Bharat S. Raut to chair the meeting.

Bharat S. Raut:

Thank you Vinod. A warm welcome to everybody at this Extra-Ordinary General Meeting of Bharti AXA Life Insurance Company Limited. I received information from the Company Secretary of the Company that the requisite quorum is present at the meeting, and I call the meeting to order. The notice of 01/2021-22 Extra-Ordinary General Meeting has been circulated to all the members. I would now request Mr. Vinod D'souza to deal with the further proceedings.

PROCEEDINGS OF THE MEETING:

Vinod D'souza:

Thank you so much sir. I wish to inform the members that pursuant to the Ministry of Corporate Affairs General Circular No. 14/2020 dated 8th April, 2020, General Circular No. 17/2020 dated 13th April, 2020 and 02/2021 dated 13 January 2021 and subsequent circulars, the members have to cast their vote on the resolution proposed in the Extra-Ordinary General Meeting only by sending email on the designated email-id of the Company through their email address which is registered with the Company.

Also, as per the requirement of Article 109 of the Article of Associations of the Company, the voting by the shareholders for all the matters at the General Meeting shall be in the form of the poll and not by show of hands.



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I would further like to inform the members that in compliance with the applicable provisions of the Companies Act, 2013, M/s. Rathi & Associates, Practicing Company Secretaries are appointed as the scrutinizers of this meeting to ensure a fair and transparent process.

With your due permission we will continue with the agenda for the meeting.

Bharat S. Raut:

Yes please.

Vinod D'souza:

1. Agenda No. 1 of the Notice: Revision in remuneration of each of the Joint Statutory Auditors of the Company

Vinod D'souza:

We have one agenda item today to discuss which is revision in the remuneration of each of the Joint Statutory Auditors of the Company. M/s. M.P. Chitale & Co., Chartered Accountants and M/s. CNK & Associates, Chartered Accountants are the Joint Statutory Auditors of the Company. The Company had received a request for increase in the existing remuneration which is currently INR 30,25,000 per annum and accordingly the Board of Directors in their meeting held on 28 October 2021 had recommended the increase to the shareholders for their consideration. Accordingly, the proposal for increase in the remuneration by 10% i.e. from INR 30,25,000 per annum to INR 33,27,500 per annum (excluding GST and out of pocket expenses) to each of the Joint Statutory Auditors is being proposed to the shareholders for their consideration.

I request the members now to cast their vote by giving their assent or dissent to the proposal made under agenda item no. 1 by sending an e-mail on the designated e-mail id of the Company which is compliance.life@bharti-axa.com and also to the scrutinisers at associates.rathi8@gmail.com. And I would request Manoj Dhamal to check if he has received the e-mails.

After completion of voting time given to members;

Vinod D'souza:

Manoj Dhamal, have you received all the mails?



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Manoj Dhamal:

Yes. Shall I announce the results?

Vinod D'souza:

Yes, if you have received all mails, you can announce.

Manoj Dhamal:

Based on the details and the votes received and reviewed by me, I hereby declare that the resolution as set out in the notice has been passed unanimously.

Vinod D'souza:

Thank you so much Manoj. Since that was the only agenda item today, I thank all the participants and the Chairman for participating in this meeting. I request the members to now log off.

Bharat S. Raut:

Thank you Vinod and everyone. Have a lovely day.

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