CIN: U66010MH2005PLC157108
Registered office address: Unit No. 1904, 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@bhartiaxa.com
website: www.bharti-axalife.com

BHARTI AXA LIFE INSURANCE COMPANY LIMITED

"Transcript of 16th Annual General Meeting"

30 July 2021

at 11.00 a.m. IST

CORPORATE PARTICIPANTS:

Bharat S. Raut
Independent Director

Parag Raja
CEO & Managing Director

Vinod D'souza
Head – Compliance and Company Secretary

Shareholders, Statutory Auditors, Secretarial Auditors and Scrutinisers

---

WELCOME ADDRESS:

Vinod D'souza, Company Secretary:

Good afternoon everyone. We welcome you to the 16th Annual general meeting of the Company. We invite Mr. Bharat S. Raut, Independent Director and Chairman of Board Audit and Compliance Committee and Board Nomination and Remuneration Committee to the meeting and Mr. Parag Raja, the Chief Executive Officer and Managing Director of the Company. Other than that, we have the Statutory Auditors represented by Mr. Harnish Shah, Partner from M/s. M.P. Chitale & Co. and Ms. Khyati Mehta, authorised representative of M/s. CNK & Associates. We have Mahesh Soni, authorised representative of M/s. GMJ & Associates, Secretarial Auditors. We have Mr. Manoj Dhamal from M/s. Rathi & Associates who are scrutinisers for the Meeting. In terms of members we have Mr. Nilesh Kothari, who is Nominee representative for Bharti Life Ventures Private Limited. We have Mr. Manoj Jaju who is the Authorised representative and Nominee of Bharti Life Ventures Private Limited. I represent as Nominee of Bharti Life Ventures Private Limited and Authorised Representative of AXA India Holdings.

jeevan suraksha ka
naya nazariya
CIN: U66010MH2005PLC157108
Registered office address: Unit No. 1904, 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@bhartiaxa.com
website: www.bharti-axalife.com

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 in view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5 May 2020 read with Circulars dated 13 April 2020, 21 April 2020 and 02/2021 dated 13 January 2021 has permitted Companies to hold the Annual General Meeting 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 in the absence of Chairman of the Board.

Bharat S. Raut:

Thank you Gentlemen. I welcome everybody to the 16th Annual General Meeting of the members 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 the 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 Article 109 of Articles of Association of the Company, voting for all the matters at any General Meeting shall be in the form of a poll. Also in compliance with the Circulars issued by Ministry of Corporate Affairs, the voting at the Meeting would be conducted by poll by sending votes on the designated email id of the Company and not by show of hands.

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

Further, as per the provisions of the Companies Act, 2013, the statutory registers of the Company are available electronically for the inspection of the members, if any.

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

Bharat S. Raut:

Yes please.

Vinod D'souza:

I will just share a slide for the benefit of all.

So we have 7 agenda items today to discuss. First 5 are ordinary business and last two are special business.

1. **Item No. 1 of the Notice: To consider and adopt the Audited Financial Statements of the Company as on 31 March 2021, and the reports of the Board of Directors and Auditors thereon.**

   First of all is the adoption of Audited Financial Statements for the year end 31st March 2021. This item was presented to the Board of Directors on 21th of May 2021 and they have reviewed and recommended the Financial Statements along with the reports of the Board of Directors and Auditors thereon to the shareholders for their adoption.

2. **Item No. 2 of the Notice: Re-appointment of retiring Director Akhil Kumar Gupta who being eligible has offered himself for reappointment**

   Second item is re-appointment of Director retiring by rotation.

   The resolution no. 2 is for Mr. Akhil Kumar Gupta who is eligible for re-appointment and offered himself for re-appointment.

3. **Item No. 3 of the Notice: Re-appointment of retiring Director Harjeet Kohli who being eligible has offered himself for reappointment**

   Agenda item no. 3 is for Mr. Harjeet Kohli who is retiring by rotation and is eligible and offered himself for re-appointment.

4. **Item No. 4 of the Notice: Fixation of remuneration of M/s. CNK & Associates, LLP, Chartered Accountants, Joint Statutory Auditors of the Company**

   Item no. 4 is to fix the remuneration of the statutory auditors M/s. CNK & Associates. There is no change in the remuneration but as a yearly approval we take this approval. The remuneration is Rs. 30.25 lacs which is same as last year.

5. Item No. 5 of the Notice: Appointment of M/s. M. P. Chitale & Co., Chartered Accountants, as the Joint Statutory Auditors of the Company for a period of 5 years from the conclusion of 16th Annual General meeting of the Company till the conclusion of 21st Annual General Meeting of the Company and to fix the remuneration payable to them

Item no. 5 is appointment and fixing the remuneration of the statutory auditors M/s. M.P. Chitale & Co. This re- appointment is for a term of 5 years. The remuneration is Rs. 30.25 lacs which is same as last year.

Special Business:

There are 2 items of special business.

6. Item No. 6 of the Notice: Appointment of Christophe Stephane Knaub (DIN 09109015) as Director of the Company (Regularisation)

Item no. 6 is for appointment of Mr. Christophe Stephane Knaub who was appointed as an Additional Director of the Company during the course of the year and his appointment to be regularised as Director liable to retire by rotation.

7. Item No. 7 of the Notice: CEO Compensation

Item No. 7 is related to CEO Compensation. Approval of members is sought for this item as well.

Parag Raja:

Since the item pertains to me I would like the excuse myself from this meeting. Thank you everybody.

Vinod D'souza:

So there are two components to this item. One is the revision in total cash compensation and the other is stock appreciations rights (SAR) grant.

Overall there are 7 agenda items in the meeting. With the permission of members, we can put the items to vote through poll.

I request the members now to cast their vote by giving their assent or dissent to the proposals made under agenda items no. 1 to 7 by sending an e-mail on the designated e-mail id of the Company which is compliance.life@bhartiaxa.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.

Bharat S. Raut:

Vinod, kindly request Parag Raja to join back the meeting.

Vinod D'souza:

Yes sir.

After completion of voting time given to members;

Vinod D'souza:

Manoj Dhamal, have you received all the mails?

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 all the resolutions as set out in the notice have been passed unanimously.

Bharat S. Raut:

Thank you so much Manoj.

Vinod D'souza:

Thank you so much everyone. I would like to propose a vote of thanks to all the members who attended the meeting, the statutory and secretarial auditors. A special thanks to Mr. Bharat S. Raut, Independent Director and 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 for taking out time and attending this meeting.

jeevan suraksha ka
naya nazariya
CIN: U66010MH2005PLC157108
Registered office address: Unit No. 1904, 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@bhartiaxa.com
website: www.bharti-axalife.com

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