

NOTICE

Notice is hereby given that the 10th Annual General Meeting of the members of Edelweiss Tokio Life Insurance Company Limited will be held on Tuesday, July 23, 2019 at 9.00 a.m. at Edelweiss House, Off CST Road, Kalina, Mumbai - 400098 to transact the following business:

Ordinary Business:

- 1) To consider and adopt the audited Financial Statements of the Company for the year ended March 31, 2019, together with the Reports of the Board, Management and Auditors thereon.
- 2) To appoint a Director in place of Mr. Deepak Mittal (DIN: 00010337) who retires by rotation and, being eligible, offers himself for re-appointment.
- 3) To appoint a Director in place of Mr. Ian Brimecome (DIN: 02992778) who retires by rotation and, being eligible, offers himself for re-appointment.

Special Business:

- 4) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED that pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules framed thereunder, Mr. Rujan Panjwani (DIN: 00237366) who was appointed by the Board of Directors as an Additional Director, as a nominee of Edelweiss Financial Services Limited, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Act, be and is hereby appointed a Director of the Company, liable to retire by rotation.”

- 5) To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -

“RESOLVED that pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 (‘the Act’) and the Rules framed thereunder, Mr. Sumit Rai (DIN: 08131728) who was appointed by the Board of Directors as an Additional Director, as a nominee of Edelweiss Financial Services Limited, and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Act, be and is hereby appointed a Director of the Company, liable to retire by rotation.”

Edelweiss Tokio Life Insurance Company Limited

CIN: U66010MH2009PLC197336

Registered Office: 6th Floor, Tower 3, Wing ‘B’, Kohinoor City, Kiroli Road, Kurla (W), Mumbai 400070

Corporate Office: 4th Floor, Tower 3, Wing ‘B’, Kohinoor City, Kiroli Road, Kurla (W), Mumbai 400070

Toll Free No.: 1800 212 1212 | Board Line: +91 22 4088 6015 | Fax No.: +91 22 6117 7833

Email: care@edelweisstokio.in | www.edelweisstokio.in

- 6) **To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -**
- "RESOLVED** that pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder read with Schedule IV to the Act, as amended from time to time, Mr. Kunnasagaran Chinniah (DIN: 01590108), a Non-Executive Director of the Company, who has submitted a declaration that he meets the criteria of independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company till the conclusion of the 14th Annual General Meeting of the Company to be held in the year 2023."
- 7) **To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution: -**
- "RESOLVED** that pursuant to the provisions of Sections 149, 152, 160 and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules framed thereunder, Mr. Saloon Tham (DIN: 08428629) who was appointed by the Board of Directors as an Additional Director, as a nominee of Tokio Marine Holdings, Inc., and who holds office upto the date of this Annual General Meeting of the Company in terms of Section 161 of the Act, be and is hereby appointed a Director of the Company, liable to retire by rotation."
- 8) **To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution: -**
- "RESOLVED** that pursuant to the provisions of the Insurance Act, 1938, Insurance Regulatory and Development Authority Act, 1999, 'Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business' and all other Guidelines, Notifications and the Circulars issued in this regard, approval of the Shareholders be and is hereby accorded to contribute from the Shareholders' Account to the Policyholders' Account an amount of Rs. 1,413,897 (in thousands), the deficit (inclusive of bonus declared by the Board on the Participating Policies) incurred in the Policyholders' Account during the financial year ended March 31, 2019.
- FURTHER RESOLVED** that subject to and in accordance with the provisions of law, as may be applicable from time to time, the Board (which term shall be deemed to include any Committee which the Board may have formed or hereinafter formed to exercise the powers conferred by this Resolution) be and is hereby authorised on behalf of the Company to do all such acts, deeds,



matters and things as it may, in its absolute discretion, deem necessary and with power on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard without requiring the Board to secure any further consent or approval of the Shareholders of the Company."

**For and on behalf of the Board
Edelweiss Tokio Life Insurance Company Limited**



**Tarun Khurana
Company Secretary**

May 13, 2019

**Registered Office:
6th Floor, Tower 3, Wing B,
Kohinoor City, Kirol Road,
Kurla (West), Mumbai 400 070.
CIN: U66010MH2009PLC197336**

Notes: -

- 1) The Statement pursuant to Section 102 of the Companies Act, 2013 ('the Act'), in respect of the Special Business to be transacted at the Annual General Meeting (AGM/Meeting) is annexed hereto.
- 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED BY THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
- 3) A person can act as a proxy on behalf of Members not exceeding fifty (50) and holding in aggregate not more than 10% of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.
- 4) Pursuant to the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India, information in respect of the Directors seeking appointment/re-appointment at the AGM is furnished as an Annexure to the Notice.
- 5) The documents, if any, referred to in the Notice and the Explanatory Statement pursuant to Section 102 of the Act, are open for inspection between 2.00 p.m. to 4.00 p.m. on all working days upto the date of the AGM at the Registered Office of the Company and will also be available at the venue of the AGM.

Annexure to the Notice dated May 13, 2019
Explanatory Statement pursuant to Section 102 of the Companies Act, 2013

ITEM NO. 4: -

Mr. Rujan Panjwani was appointed as an Additional Director and Vice Chairman (as a nominee of Edelweiss Financial Services Limited) by the Board of Directors of the Company with effect from August 1, 2018. In accordance with the provisions of Section 161 of the Companies Act, 2013 and the Rules framed thereunder, Mr. Rujan Panjwani holds office upto the date of the ensuing Annual General Meeting.

Mr. Rujan Panjwani has more than three decades of experience in the financial services sector across multiple business verticals and asset classes.

Mr. Panjwani is an Executive Director on the Board of Directors of Edelweiss Financial Services Limited, the holding company. Having spent the last 18 years at Edelweiss, he has played a key role in setting up several flagship businesses. Additionally, he has helmed multiple functions across the Group such as Risk, Balance Sheet Management and Human Resource.

He is currently a member of the Assets & Liabilities Committee that primarily manages the Group's balance sheet and the Global Risk Committee. He continued to play a fundamental role in several key initiatives including strategy, business development and incubation of new businesses.

Mr. Panjwani holds a Bachelor's degree in Electrical Engineering from Manipal Institute of Technology.

The Board is of the view that the Company will be immensely benefitted by the appointment of Mr. Rujan Panjwani as a Director on the Board and, therefore, recommends for approval, the Ordinary Resolution as set out in Item No. 4 of the Notice.

Except Mr. Rujan Panjwani, none of the Directors and Key Managerial Personnel and their relatives are concerned or interested in this item of business.

ITEM NO. 5: -

Mr. Sumit Rai was appointed as an Additional Director (as a nominee of Edelweiss Financial Services Limited) by the Board of Directors of the Company with effect from August 1, 2018. Mr. Rai is also designated as the Managing Director & CEO of the Company. In accordance with the provisions of Section 161 of the Companies Act, 2013

and the Rules framed thereunder, Mr. Sumit Rai holds office upto the date of the ensuing Annual General Meeting.

Mr. Sumit Rai has over 20 years of professional experience in Heading Business Units, Profit and Loss Management, Relationship Management, Sales Leadership, Business Development, Channel Management, Annual Planning, Data and Information Analytics, Operational Excellence, Turnaround Management, Training Interventions, leading and mentoring large cross-functional teams with an aim to enhance organizational value and growth.

Mr. Sumit Rai was associated with Max Life Insurance Company Limited where he spent over 16 years in building distribution capabilities across diverse channels and businesses and in his last assignment; he was responsible for managing and growing the largest non-captive Banca relationship in the country as a profit center.

Mr. Sumit Rai has been instrumental in strategizing and implementing various strategic initiatives inclusive of automation, learning programs, market penetration and talent management aiming towards performance enhancement and organizational growth.

The Board is of the view that the Company will be immensely benefitted by the appointment of Mr. Sumit Rai as a Director on the Board and, therefore, recommends for approval, the Ordinary Resolution as set out in Item No. 5 of the Notice.

Except Mr. Sumit Rai, none of the Directors and Key Managerial Personnel and their relatives are concerned or interested in this item of business.

ITEM NO. 6: -

Mr. Kunnasagaran Chinniah was appointed as an Additional Director (Independent) by the Board of Directors of the Company with effect from October 10, 2018. In accordance with the provisions of Section 161 of the Companies Act, 2013 and the Rules framed thereunder, Mr. Kunnasagaran Chinniah holds office upto the date of the ensuing Annual General Meeting.

Mr. Kunnasagaran Chinniah has given a declaration to the Company that he meets the criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014.

Mr. Kunnasagaran Chinniah has more than three decades of experience in the financial services sector. He is presently an Independent Director on the Board of Edelweiss Financial Services Limited, the holding company, and Director of Changi Airport International, Keppel Infrastructure Trust, Azzela Asset Management, Hindu Endowments Board, Singapore and several other companies.

Mr. Kunnasagaran Chinniah retired as the Managing Director/Global Head of Portfolio, Strategy & Risk Group with GIC Special Investments (GICSI), the Private Equity arm of the Government of Singapore Investment Corporation (GIC). He joined GIC in 1989 and has held various positions with the Special Investments Department of GIC in their North American, European and Asian regions.

Mr. Kunnasagaran Chinniah is a Chartered Financial Analyst and his other academic qualifications include a Bachelor's Degree in Electrical Engineering from the National University of Singapore and an MBA from the University of California, Berkeley.

The Board is of the view that the Company will be immensely benefitted by the appointment of Mr. Kunnasagaran Chinniah as an Independent Director on the Board and, therefore, recommends for approval, the Ordinary Resolution as set out in Item No. 6 of the Notice.

Except Mr. Kunnasagaran Chinniah none of the Directors and Key Managerial Personnel and their relatives, are concerned or interested in this item of business.

ITEM NO. 7: -

Mr. Saloon Tham was appointed as an Additional Director (as a nominee of Tokio Marine Holdings, Inc.) by the Board of Directors of the Company with effect from May 13, 2019. In accordance with the provisions of Section 161 of the Companies Act, 2013 and the Rules framed thereunder, Mr. Saloon Tham holds office upto the date of the ensuing Annual General Meeting.

Mr. Saloon Tham is currently the CEO of Tokio Marine Asia. Mr. Tham has rich and diversified experience of more than three decades in the insurance sector, having held executives roles from Appointed Actuary, CFO to CEO, in both local and regional capacities, including Greenfield start-up experience. Prior to joining Tokio Marine, he was with life insurance companies, which includes AIA, Thailand; Allianz SE, Singapore; Chubb Group, Hong-Kong & China; New York Life and London Life.

A qualified actuary and a Fellow of Society of Actuaries in the United States, he holds a Master's Degree in Mathematics (M. Math).

The Board is of the view that the Company will be immensely benefitted by the appointment of Mr. Saloon Tham as a Director on the Board and, therefore, recommends for approval, the Ordinary Resolution as set out in Item No. 7 of the Notice.

Except Mr. Saloon Tham, none of the Directors and Key Managerial Personnel and their relatives are concerned or interested in this item of business.

ITEM NO. 8: -

The Board at its Meeting held on May 13, 2019, has declared the bonus on the Participating Policies. In accordance with the provisions of the 'Master Circular on Preparation of Financial Statements and Filing Returns of Life Insurance Business' issued by the Insurance Regulatory and Development Authority of India (IRDAI), where it is proposed to declare the bonus to the Participating Policyholders, the Life Insurer shall before such declaration make good the deficit, if any, in the Policyholders' Account. In view of the said Master Circular, it would be necessary to make good the deficit in the Policyholders' Account. During the financial year ended March 31, 2019, a deficit of Rs. 1,413,897 (in thousands) (inclusive of bonus declared by the Board) was incurred in the Policyholders' Account. Therefore, it is proposed to contribute an amount of Rs. 1,413,897 (in thousands), from the Shareholders' Account to the Policyholders' Account.

The Board recommends for approval the Special Resolution as set out in Item No. 8 of the Notice.

None of the Directors and Key Managerial Personnel and their relatives are concerned or interested in this item of business.

For and on behalf of the Board
Edelweiss Tokio Life Insurance Company Limited

A blue ink signature of Tarun Khurana, consisting of a stylized 'T' and 'K' followed by a horizontal line.

Tarun Khurana
Company Secretary

May 13, 2019

Registered Office:
6th Floor, Tower 3, Wing B,
Kohinoor City, Kiroi Road,
Kurla (West), Mumbai 400 070.
CIN: U66010MH2009PLC197336

Details of Director seeking re-appointment/appointment at the AGM pursuant to provisions of the Companies Act, 2013 (the Act) & Secretarial Standards on General Meeting (SS 2)

| <u>Name of the Director</u> | <u>Mr. Deepak Mittal</u> | <u>Mr. Ian Brimecome</u> | <u>Mr. Rujan Panjwani</u> |
|---|---|---|--|
| Date of Birth | July 3, 1973 | April 30, 1953 | April 7, 1963 |
| Age | 46 years | 66 years | 56 years |
| Date of first appointment | November 25, 2009 | April 1, 2015 | August 1, 2018 |
| Brief resume, qualification, experience in specific functional areas. | <p>Mr. Deepak Mittal is the Non-executive Director of the Company. Mr. Mittal has also served as the Managing Director & Chief Executive Officer of the Company.</p> <p>In his long association with Edelweiss, he has held various senior positions. Prior to his current assignment, he played a key role in scaling up the Capital Markets Business of Edelweiss. He was also the Chief Financial Officer of the Edelweiss Group during which Edelweiss Financial Services Limited, the Holding Company did a successful IPO and also made a strategic foray into retail financial services.</p> <p>His academic qualifications include a Chemical Engineering degree from IIT - BHU and an MBA from Indian Institute of Management,</p> | <p>Mr. Brimecome is Managing Executive Officer & Executive Chairman International of Tokio Marine Holdings, Inc. and various other bodies corporates.</p> <p>Formerly he was an investment banker specialising in financial institutions and insurance. He has completed more than 100 M&A transactions and numerous IPOs in more than 20 countries.</p> <p>Mr. Brimecome has done Master of Arts in Chemistry from the Oxford University</p> | <p>Mr. Rujan Panjwani has three decades of experience in the financial services sector across multiple business verticals and asset classes.</p> <p>Mr. Panjwani is an Executive Director on the Board of Directors of Edelweiss Financial Services Limited, the holding company. Having spent the last 18 years at Edelweiss, he has played a key role in setting up several flagship businesses. Additionally, he has helmed multiple functions across the Group such as Risk, Balance Sheet Management and Human Resource.</p> <p>He is currently a member of the Assets & Liabilities Committee that primarily manages the Group's balance sheet and the Global Risk Committee. He continued to play a fundamental role in several</p> |

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| | Ahmedabad. | | key initiatives including strategy, business development and incubation of new businesses. He holds a Bachelor's degree in Electrical Engineering from Manipal Institute of Technology. |
| No. of Board Meetings attended during the financial year ended March 31, 2019 | 4 of 5 | 3 of 5 | 3 of 3 |
| Directorships held in other Companies (Public Limited Companies) | 1. ECL Finance Limited 2. Edelgive Foundation | - | 1. Edelweiss Financial Services Ltd. 2. Edelweiss General Insurance Company Ltd. 3. Edel Land Ltd. 4. Edelweiss Rural & Corporate Services Ltd. |
| Memberships/ Chairmanships of committees of other Boards (Committees mandated under the Companies Act, 2013 and the IRDAI Regulations have only been considered) | 1. ECL Finance Ltd. - Member of Investment Committee. | Nil | 1. Edelweiss General Insurance Co. Ltd. - Member of Audit Committee and Nomination & Remuneration Committee; Chairman of Investment Committee and Policyholders' Protection Committee. 2. Edelweiss Financial Services Limited - Member of Corporate Social Responsibility |

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| | | | Committee. |
| | | | 3. Edelweiss Rural & Corporate Services Ltd. - Member of Corporate Social Responsibility Committee. |
| Number of Equity Shares held in the Co. | Nil | Nil | Nil |
| Inter-se relationship with other Directors & KMP | None | None | None |
| Details of Remuneration sought to be paid | Nil | Nil | Nil |
| Remuneration last drawn by the Director | Please refer Corporate Governance Report forming part of the Board's Report for the remuneration paid to Mr. Mittal during the financial year ended March 31, 2019. | N. A. | N. A. |

| <u>Name of the Director</u> | <u>Mr. Sumit Rai</u> | <u>Mr. Kunnasagaran Chinniah</u> | <u>Mr. Saloon Tham</u> |
|---|--|--|--|
| Date of Birth | November 5, 1970 | May 10, 1957 | March 25, 1964 |
| Age | 49 years | 62 years | 55 years |
| Date of first appointment | August 1, 2018 | October 10, 2018 | May 13, 2019 |
| Brief resume, qualification, experience in specific functional areas. | <p>Mr. Sumit Rai has over 20 years of professional experience in Heading Business Units, Profit and Loss Management, Relationship Management, Sales Leadership, Business Development, Channel Management, Annual Planning, Data and Information Analytics, Operational Excellence, Turnaround Management, Training Interventions, leading and mentoring large cross-functional teams with an aim to enhance organizational value and growth.</p> <p>Mr. Rai was associated with Max Life Insurance Company Limited where he spent over 16 years in building distribution capabilities across diverse channels and businesses and in his last assignment; he was responsible for managing and growing the largest non-captive Banca relationship in the country as a profit center.</p> <p>Mr. Rai has been</p> | <p>Mr. Kunnasagaran Chinniah has more than three decades of experience in the financial sector. He is presently an Independent Director on the Board of Edelweiss Financial Services Limited, the holding company, and Director of Changi Airport International, Keppel Infrastructure Trust, Azzela Asset Management, Hindu Endowments Board, Singapore and several other companies.</p> <p>Earlier, Mr. Chinniah retired as the Managing Director/Global Head of Portfolio, Strategy & Risk Group with GIC Special Investments (GICSI), the Private Equity arm of the Government of Singapore Investment Corporation (GIC). He joined GIC in 1989 and has held various positions with the Special Investments Department of GIC in their North American, European and Asian regions.</p> | <p>Mr. Saloon Tham is currently the CEO of Tokio Marine Asia. Mr. Tham has rich and diversified experience of more than three decades in the insurance sector, having held executives roles from Appointed Actuary, CFO to CEO, in both local and regional capacities, including Greenfield start-up experience. Prior to joining Tokio Marine, he was with life insurance companies, which includes AIA, Thailand; Allianz SE, Singapore; Chubb Group, Hong-Kong & China; New York Life and London Life.</p> <p>A qualified actuary and a Fellow of Society of Actuaries in the United States, he holds a Master's Degree in Mathematics (M. Math).</p> |

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| | instrumental in strategizing and implementing various strategic initiatives inclusive of automation, learning programs, market penetration and talent management aiming towards performance enhancement and organizational growth. Prior to Max Life, he was associated with Bank of America and ABN Amro Bank. | Mr. Chinniah is a Chartered Financial Analyst and his other academic qualifications include a Bachelor's Degree in Electrical Engineering from the National University of Singapore and an MBA from the University of California, Berkeley. | |
| No. of Board Meetings attended during the financial year ended March 31, 2019 | 3 of 3 | 1 of 2 | - |
| Directorships held in other companies (Public Limited Companies) | None | <ol style="list-style-type: none"> 1. Edelweiss Financial Services Ltd. 2. ECL Finance Ltd. 3. Edelweiss Securities Ltd. 4. Edelweiss Rural & Corporate Services Ltd. 5. Nirlon Limited 6. Edelweiss Finvest Private Ltd. | None |
| Memberships/ Chairmanships of committees of other Boards (Committees mandated under the Companies Act, 2013 and the IRDAI Regulations have only been considered) | Nil | <ol style="list-style-type: none"> 1. Edelweiss Financial Services Ltd. - Member of Audit Committee and Nomination & Remuneration Committee. 2. Edelweiss Finvest Private Ltd. - Member of Audit Committee | Nil |

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| | | 3. Edelweiss Securities Ltd. - Member of Audit Committee, Nomination & Remuneration Committee and Corporate Social Responsibility Committee 4. Edelweiss Rural & Corporate Services Ltd. - Chairman of Audit Committee and Member of Nomination & Remuneration Committee | |
| Number of Equity Shares held in the Co. | Nil | Nil | Nil |
| Inter-se relationship with other Directors & KMP | None | None | None |
| Details of Remuneration sought to be paid | To be paid by the Company as may be decided by the Board and approved by the IRDAI from time to time. | The Independent Directors are paid sitting fees of Rs. 20,000 for attending each meeting of the Board and the Committees thereof. | Nil |
| Remuneration last drawn by the Director | Please refer Corporate Governance Report forming part of the Board's Report for the remuneration paid to Managing Director & CEO during the financial year ended March 31, 2019. | Please refer Corporate Governance Report forming part of the Board's Report for the sitting fees paid to the Independent Directors during the financial year ended March 31, 2019. | N. A. |

Route map of the venue of the Annual General Meeting to be held on July 23, 2019

AGM Venue -

Edelweiss Tokio Life Insurance Company Limited

Edelweiss House, Off CST Road, Kalina, Mumbai - 400098

Prominent Landmark: - University of Mumbai, Kalina

