

## NOTICE OF THE FOURTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the 14<sup>th</sup> (fourteenth) Annual General Meeting (AGM) of the members of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (the 'Company') will be held on Friday, the 23<sup>rd</sup> day of July 2021, at 5.45 pm (IST) through video conferencing, to transact the following business(es):

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt audited financial statements for the financial year ended 31<sup>st</sup> March 2021

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

**"RESOLVED THAT** the audited financial statements comprising of the Balance Sheet as at 31<sup>st</sup> March 2021, Revenue Account (Policyholders' Account) for the financial year ended 31<sup>st</sup> March 2021, Profit and Loss Account (Shareholders' Account) for the financial year ended 31<sup>st</sup> March 2021, Receipts and Payments Account (Cash Flow Statement) for the financial year ended 31<sup>st</sup> March 2021, the Management Report together with the report of the Board of Directors & the Auditors' thereon and the report by the Comptroller and Auditor General of India be and is hereby received, considered and adopted."

2. To appoint a director in place of Ms Arumugam Manimekhalai (DIN - 08411575), who retires by rotation and being eligible, offers herself for re-appointment

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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms Arumugam Manimekhalai (DIN - 08411575), who retires by rotation, and being eligible, offers herself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. To appoint a director in place of Mr Ranjan Bhattacharya (DIN - 07835117), who retires by rotation and being eligible, offers himself for re-appointment

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 Section 152 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr Ranjan Bhattacharya (DIN - 07835117), who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

4. Remuneration of Joint Statutory Auditors

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 section 142(1), applicable rules and other applicable provisions of the Companies Act, 2013 (including any statutory modification(s) or re-enactments thereof for the time being in force), remuneration payable to the joint statutory auditors to be appointed by the Comptroller & Auditor General of India, for the financial year 2021-22, as indicated in table below, and out-of-pocket expenses, including reasonable expenses on auditors' travel/ conveyance and lodging incurred in connection with the audit of the Company, if any, and applicable taxes, be and is hereby approved, to be shared equally between the joint statutory auditors:

Description	Fee (FY 2021-22)
For carrying out statutory audit for the financial year 2021-22, limited review of the financial results for the half year ending 30 <sup>th</sup> September 2021 and limited review of the financial results for the quarter ending 31 <sup>st</sup> December 2021	₹46 lakhs

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to make changes to the fee structure, if required during the year and to do all such acts, deeds, matters and things as may be deemed necessary or desirable to give effect to the above resolution."

**SPECIAL BUSINESS:**

5. Appointment of Mr Raj Kamal Verma (DIN - 07847454) as a Director of the Company

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 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr Raj Kamal Verma (DIN - 07847454) who was appointed as an additional director with effect from 7<sup>th</sup> September 2020, vide Board circular resolution no. 6/2020 and who holds office up to the date of the 14<sup>th</sup> (fourteenth) Annual General Meeting in terms of Section 161 of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby





appointed as a Director of the Company, whose period of office shall be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Company Secretary and Managing Director & Chief Executive Officer of the Company be and are hereby severally and jointly authorized to file the necessary form(s), document(s) with the relevant authorities, including the Registrar of Companies, Ministry of Corporate Affairs and to perform all such acts, deeds and things as may be required to give effect to the aforesaid resolution."

6. Appointment of Mr L Venkata Prabhakar (DIN - 08110715) as a Director of the Company

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 152, 160, 161 and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr L Venkata Prabhakar (DIN - 08110715) who was appointed as an additional director with effect from 7<sup>th</sup> September 2020, vide Board circular resolution no. 7/2020, and who holds office up to the date of the 14<sup>th</sup> (fourteenth) Annual General Meeting in terms of Section 161 of the Act and Articles of Association of the Company and in respect of whom the Company has received a notice in writing from a member under Section 160 of the Act, proposing his candidature for the office of Director of the Company, be and is hereby appointed as a Director of the Company, whose period of office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Company Secretary and Managing Director & Chief Executive Officer of the Company be and are hereby severally and jointly authorized to file the necessary form(s), document(s) with the relevant authorities, including the Registrar of Companies, Ministry of Corporate Affairs and to perform all such acts, deeds and things as may be required to give effect to the aforesaid resolution."

7. Appointment of Mr Suryanarayana Somayajula (DIN - 00739992) as an Independent Director of the Company

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

**"RESOLVED THAT** pursuant to provisions of sections 149, 152 read with schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 (the 'Act'), and Companies (Appointment and Qualifications of Director) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and as per the Directors' and KMP Policy of the Company and on the recommendation of Nomination and Remuneration Committee and Board, Mr Suryanarayana Somayajula (DIN: 00739992), who was appointed as an additional director in the capacity of independent director of the Company with effect from 30<sup>th</sup> March 2021 and who has submitted a declaration that he meets the criteria of independence as provided in the Act and in respect of whom the Company has received a notice in writing under section 160 of the Act,

proposing his candidature for the office of director, be and is hereby appointed as an independent director of the Company with effect from 30<sup>th</sup> March 2021 to hold office for a term of three consecutive years, i.e. upto 29<sup>th</sup> March 2024, whose period of office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** the Company Secretary and Managing Director & Chief Executive Officer of the Company be and are hereby severally and jointly authorized to file the necessary form(s), document(s) with the relevant authorities, including the Registrar of Companies, Ministry of Corporate Affairs and to perform all such acts, deeds and things as may be required to give effect to the aforesaid resolution.”

**By order of the Board**  
**For Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited**



**Vatsala Sameer**

**Company Secretary**

**(Membership no. A14813)**

R/o: B-903, Media Society,

Sector 7, Plot no. 18A,

Dwarka, New Delhi-110 075

**Date: 23<sup>rd</sup> July 2021**

**Place: Gurugram**

=====



## NOTES:

1. In view of the outbreak of the COVID-19 pandemic and considering the social distancing norms, the Ministry of Corporate Affairs has, vide its General Circular no. 14/2020 dated 8<sup>th</sup> April 2020, General Circular no.17/2020 dated 13<sup>th</sup> April 2020, General Circular No. 20/2020 dated 5<sup>th</sup> May 2020 and General Circular No. 10/2021 dated 23<sup>rd</sup> June 2021 ("MCA Circulars"), allowed the companies to convene their annual general meeting (AGM) during the calendar year 2021 through video conferencing (VC)/ other audio visual means (OAVM) facility. Therefore, in line with the MCA Circulars, applicable provisions of the Companies Act, 2013 (Act), this (14<sup>th</sup>) AGM of the Company is scheduled to be held through VC/ OAVM in the manner given below. The physical presence of the members, directors, auditors and other eligible persons at a common venue has been dispensed with. The deemed venue of this meeting shall be considered at the registered office of the Company.
2. In view of relaxation given by MCA circulars and owing to the difficulties involved in dispatching of physical copies, notice of the AGM, financial statements (including directors' report, auditor's report or other documents required to be attached therewith) is being sent through email to all members as on 23<sup>rd</sup> July 2021 i.e. date of Board meeting in which notice along with other documents would be approved, on their registered email id with the Company and no physical copy of the same would be dispatched. Members may note that the notice and annual report for FY 2020-21 will also be available on the Company's website. If any member requires to update their registered email id, may send the request for the same to [vatsala.sameer@canarahsbclife.in](mailto:vatsala.sameer@canarahsbclife.in).
3. Pursuant to the MCA circular no. 20/2020 dated 5<sup>th</sup> May 2020 and General Circular No. 10/2021 dated 23<sup>rd</sup> June, 2021, issued by the MCA, the meeting will be held through VC/ OAVM, therefore, the facility to appoint proxy to attend and cast vote on behalf of a member is not available for this AGM and the proxy form and route map are not annexed to this notice.
4. The statutory registers along with the documents relating to any of the items mentioned in the notice and explanatory statement shall be available for inspection by the members of the Company in electronic form during the business hours at the AGM. Members can send their inspection request to the Company Secretary of the Company at [vatsala.sameer@canarahsbclife.in](mailto:vatsala.sameer@canarahsbclife.in) from their registered email address.
5. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out the material facts and reasons in respect of the business mentioned under item nos. 5, 6 and 7 of the notice, is annexed hereto and forms part of the notice.
6. In terms of Section 113 of the Companies Act, 2013, the corporate members intending to send their authorized representatives to attend the AGM are requested to send a duly certified scanned copy of Board resolution or Power of Attorney or authority letter authorizing their representative(s) to attend and vote at the AGM through their registered email address.
7. To facilitate Shareholders of the Company to hold their Shares in a Dematerialized form, the Company is registered with the Depositories namely, National Securities Depository Ltd. (NSDL) vide ISIN No. INE01TY01017.



8. The meeting is being convened at a shorter notice. In compliance with Section 101 of the Companies Act, 2013 read with the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the meeting will require consent of not less than ninety five percent of the members entitled to vote thereat. Members are requested to give their consent to convene the meeting at shorter notice through their registered email address.
9. The attendance of the members attending the AGM through video conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
10. The Members will be allowed to pose questions during the course of the AGM. Members may also submit their questions, if any, in advance by sending email at [vatsala.sameer@canarahsbclife.in](mailto:vatsala.sameer@canarahsbclife.in) and [nupur.sharma@canarahsbclife.in](mailto:nupur.sharma@canarahsbclife.in).
11. The facility for joining the meeting through VC/ OAVM will be opened at 5. 30 pm i.e. 15 minutes before the time scheduled for convening the meeting and shall remain open throughout the proceedings of the meeting for at least 15 minutes from commencement of AGM.
12. Members may attend the AGM by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above – Meeting Id/Password/Email Address) and Join the Meeting.
13. The Members shall cast their vote on the resolution(s) by sending “I assent” or “I dissent” to Company Secretary at [vatsala.Sameer@canarahsbclife.in](mailto:vatsala.Sameer@canarahsbclife.in) from their registered email address or the members may vote by show of hands at the AGM.
14. In case if any member need any technical assistance for participating in the meeting using the steps given above or has any issue during the course of the meeting can contact Mr Ajay Mehta on 9810656760.





Date of first appointment on the Board	7 <sup>th</sup> September 2020
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other KMP of the Company	Nil
No. of meetings of the Board attended during the year (FY 2020-21)	5
Other Directorships, membership/chairmanship of Committees of other Board	NIL

Your Board of Directors are confident that the Company would benefit from the wide and varied experience held by Mr Verma.

Hence, the Board recommends the resolution appearing at item no. 5 of the accompanying notice seeking your approval for the appointment of Mr Verma as Director of the Company, liable to retire by rotation, be passed as an ordinary resolution.

Except for Mr Verma or his relatives, none of the other Directors/ Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in this resolution.

#### **ITEM NO. 6: APPOINTMENT OF MR L VENKATA PRABHAKAR (DIN - 08110715) AS DIRECTOR OF THE COMPANY**

Mr L Venkata Prabhakar (DIN: 08110715) was appointed as an additional director by the Board of Directors on the recommendation of the Nomination & Remuneration Committee of the Company, under Section 161 of the Companies Act, 2013 with effect from 7<sup>th</sup> September 2020. As per the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr Prabhakar holds office as additional director up to the date of the 14<sup>th</sup> (fourteenth) Annual General Meeting and is eligible for appointment as Director of the Company.

As required under Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr Prabhakar as a Director of the Company.

In compliance with the provisions of Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the details of Mr Prabhakar are as follows:

Age	58 Years
Qualification	M.Sc (Agriculture), Certified Associate of Indian Institute of Bankers (CAIIB)

*atb*

Experience	<p>Mr L V Prabhakar is currently serving as the Managing Director and Chief Executive Officer of Canara Bank. He has over 34 years of rich experience in the banking space, spread across a spectrum of domains. Presently, he is the Chairman of the Board of Canara Robeco Asset Management Company Ltd. and Canara HSBC OBC Life Insurance Company Ltd. He is also Director on the Board of Can Fin Homes Ltd. He is Chairman of IBA Standing Committee on Payment Systems and Banking Technology. He is also a Member in the Governing Board of NIBM.</p> <p>Prior to joining Canara Bank, Mr L V Prabhakar worked as the Executive Director of Punjab National Bank. He handled various verticals of the Bank viz. Credit, Treasury and Human Resources. He was also instrumental in strengthening systems and procedures by taking initiatives such as Stressed Assets Management Vertical, Digitization of Trade Finance. He has also served on the Boards of PNB Metlife India Insurance, PNB Housing Finance Ltd. and Everest Bank Ltd., Nepal.</p>
Terms and Conditions of appointment/re-appointment	Mr Prabhakar shall be appointed as a Non-Executive Director of the Company, not liable to retire by rotation.
Remuneration sought to be paid and last drawn, if applicable	Nil
Date of first appointment on the Board	7 <sup>th</sup> September 2020
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other KMP of the Company	Nil
No. of meetings of the Board attended during the year (FY 2020-21)	5
Other Directorships, membership/ chairmanship of Committees of other Board	<ol style="list-style-type: none"> <li>1. Canara Bank</li> <li>2. Canfin Homes Limited</li> <li>3. Canara Robeco Asset Management Company Limited</li> <li>4. Indian Institute of Banking and Finance</li> </ol>

Your Board of Directors are confident that the Company would benefit from the wide and varied experience held by Mr Prabhakar.

Hence, the Board recommends the resolution appearing at item no. 6 of the accompanying notice seeking your approval for the appointment of Mr L Venkata Prabhakar as Director of the Company, not liable to retire by rotation, be passed as an ordinary resolution.



Except for Mr Prabhakar or his relatives, none of the other directors/ Key Managerial Personnel of the Company and their relatives is in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in this resolution.

**ITEM NO. 7: APPOINTMENT OF MR SURYANARAYANA SOMAYAJULA (DIN: 00739992) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Mr Suryanarayana Somayajula (DIN - 00739992) was appointed as an additional director in the capacity of Independent Director by the Board of Directors on the recommendation of the Nomination & Remuneration Committee of the Company, under Section 161 of the Companies Act, 2013 with effect from 30<sup>th</sup> March 2021. As per the provisions of the Companies Act, 2013 and the Articles of Association of the Company, Mr Suryanarayana holds office as an additional director in the capacity of independent director for a term of 3 (three) years with effect from 30<sup>th</sup> March 2021 upto 29<sup>th</sup> March 2024.

As required under Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr Suryanarayana as an Independent Director of the Company.

In compliance with the provisions of Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the details of Mr Suryanarayana Somayajula are as follows:

Age	69 Years
Qualification	Chartered Accountant
Experience	Mr Suryanarayana has more than 35 years of experience in credit & risk management, branch banking, Human Resources, internal audit, investor relations. During his tenure in Andhra Bank, he had worked in various capacities and retired as the Chief General Manager of the Bank in June 2012.  He had served as the Shareholder Director on the Board of United Bank of India for a period of 5 years. He has served as the Chairman of the Interviewing panel of IBPS for selecting Specialist officers also.
Terms and Conditions of appointment/re-appointment	Mr Suryanarayana shall be appointed as an Independent Director of the Company, not liable to retire by rotation.
Remuneration sought to be paid and last drawn, if applicable	Nil (only sitting fee)
Date of first appointment on the Board	30 <sup>th</sup> March 2021
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other KMP of the	Nil



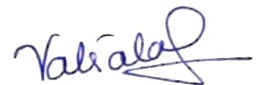
Company	
No. of meetings of the Board attended during the year (FY 2020-21)	NA
Other Directorships, membership/chairmanship of Committees of other Board	NIL

Your Board of Directors are confident that the Company would benefit from the wide and varied experience held by Mr Suryanarayana.

Hence, the Board recommends the resolution appearing at item no. 7 of the accompanying notice seeking your approval for the appointment of Mr Suryanarayana Somayajula as an Independent Director of the Company, not liable to retire by rotation, be passed as an ordinary resolution.

Except for Mr Suryanarayana Somayajula or his relatives, none of the other Directors/ Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, except to the extent of their shareholding in the Company, in this resolution.

**By order of the Board**  
**For Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited**



**Vatsala Sameer**  
**Company Secretary**  
**(Membership no. A14813)**  
R/o: B-903, Media Society,  
Sector 7, Plot no. 18A,  
Dwarka, New Delhi - 110075

**Date: 23<sup>rd</sup> July 2021**  
**Place: Gurugram**



## ATTENDANCE SLIP

CIN: U66010DL2007PLC248825  
Name of the company: Canara HSBC Oriental Bank Of Commerce Life Insurance Company Limited  
Registered office: Unit No. 208, 2<sup>nd</sup> Floor, Kanchenjunga Building, 18 Barakhamba Road, New Delhi 110 001

# 14<sup>th</sup> Annual General Meeting - July 2021

I/We hereby record my/our presence at the 14<sup>th</sup> Annual General Meeting of the Company through video conferencing, on Friday, 23<sup>rd</sup> July 2021, at 5.45 pm (IST).

.....  
.....  
Members Folio Number

Member's/Proxy's name  
in Block Letters

Member's/Proxy's Signature

**Note:** Please complete the Folio No., name and sign this Attendance Slip and hand it over to the Company Secretary at the time of meeting, if attending the meeting physically.