

NOTICE OF THE SIXTEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the 16th (sixteenth) Annual General Meeting (AGM) of the members of Canara HSBC Life Insurance Company Limited (the 'Company') (formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited) will be held on Monday, the 28th day of August 2023, at 4.15 pm (IST) at shorter notice through Video Conferencing (VC)/ Other Audio Visual Means (OAVM), to transact the following business(es):

ORDINARY BUSINESS(ES):

1. To receive, consider and adopt Audited Financial statements for the financial year ended 31st March 2023

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT the Audited Financial Statements comprising of the Balance Sheet as at 31st March 2023, Revenue Account (Policyholders' Account) for the financial year ended 31st March 2023, Profit and Loss Account (Shareholders' Account) for the financial year ended 31st March 2023, Receipts and Payments Account (Cash Flow Statement) for the financial year ended 31st March 2023, 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 declare dividend on equity shares for the financial year ended 31st March 2023

To consider and if thought fit, to pass the following resolution as an ordinary resolution:

"RESOLVED THAT a final dividend of ₹0.30 on 95,00,00,000 equity shares ₹10/- each fully paid up for the financial year ended 31st March 2023, as recommended by the Board of Directors of the Company, be and is hereby approved and declared and the same be paid to the those shareholders whose names appear in the Register of Members and who hold beneficial interest in the equity shares of the Company as on 28th August 2023."

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 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 Director of the Company, liable to retire by rotation."

Canara HSBC Life Insurance Company Limited

(Formerly known as Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited) (IRDAI Regn. No. 136)
139 P, Sector-44, Gurugram-122003, Haryana, India.

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Corporate Identity No.: U66010DL2007PLC248825 | E-mail: customerservice@canarahsbclife.in

Registered Office: Unit No: 208, 2nd Floor, Kanchanjunga Building, 18 Barakhamba Road, New Delhi-110001 (India) | T +91 11-49512300

4. To appoint a director in place of Mr Anuj Dayal Mathur (DIN - 00584057), who retires by rotation and being eligible, offers himself for re-appointment

To consider and if thought fit, to pass 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 Anuj Dayal Mathur (DIN - 00584057), who retires by rotation, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT Mr Anuj Dayal Mathur (DIN - 00584057) shall continue to hold office as the Managing Director & Chief Executive Officer of the Company up till 30th June 2024, as approved by the Insurance Regulatory and Development Authority of India in the past."

5. Remuneration of Joint Statutory Auditors

"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), approval of the shareholders of the Company be and is hereby accorded to authorize the Board of Directors of the Company to determine the statutory audit fee and fee for other reviews/ audits to be conducted for the financial year 2023-24 by the joint statutory auditors to be appointed by the Comptroller & Auditor General of India ("CAG") 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.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised 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(ES):

6. Appointment of Mr Ashok Chandra (DIN - 09322823) as a Director of the Company

To consider and if thought fit, to pass 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 Ashok Chandra (DIN - 09322823), who was appointed as an additional director of the Company with effect from 28th March 2023, by the Board of Directors of the Company vide circular resolution no. 5/2023 passed on 28th March 2023 and who shall hold the office up to the date of the 16th (sixteenth) 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 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, liable to retire by rotation.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby 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 Devendran Surendran (DIN - 10174317) as a Director of the Company

To consider and if thought fit, to pass 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 Devendran Surendran (DIN - 10174317) who was appointed as an additional director of the Company with effect from 26th May 2023 by the Board of Directors on the Company vide circular resolution no. 11/2023 passed on 26th May 2023, and who shall hold the office up to the date of the 16th (sixteenth) 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, liable to retire by rotation.

RESOLVED FURTHER THAT the Company Secretary of the Company be and is hereby 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.”

8. To consider and approve the amendment In Articles of Association of the Company

To consider and, if thought fit, to pass, the following resolution as a Special Resolution:

“RESOLVED THAT in accordance with the recommendation of the Board and pursuant to the provisions of sections 5, 14, 15 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) and subject to any statutory approvals, permissions and sanction/grants as may be required from time to time on such terms, conditions, amendments or modifications as suggested by any such authorities, department and regulatory bodies in this regard, approval of the members be and is hereby accorded to amend the Articles of Association of the Company as under:

The existing Article 55.3.2 of the Articles of Association of the Company shall be deleted and stand replaced with the following:-

“INAH and CB shall provide nominations to the nomination and remuneration committee for recommendation to the Board from time to time for the appointment of the CEO, COO, CFO and the Chief Actuary provided that the nominees for the Chief Actuary shall only be persons who are qualified to act as actuaries of the Company in accordance with the rules stipulated by the Authority from time to time. Such appointments are subject to the approval of the Board.”

Provision (i) of existing Article 60 of the Articles of Association of the Company shall be deleted and stand replaced with the following:-

"the appointment and removal of the CEO, the COO, the CFO and the Chief Actuary."

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 Life Insurance Company Limited
(Formerly known as 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: 28th August 2023
Place: New Delhi**

NOTES:

1. The Ministry of Corporate Affairs has, vide its General Circular no. 14/2020 dated 8th April 2020, General Circular no.17/2020 dated 13th April 2020, General Circular No. 20/2020 dated 5th May 2020, General Circular No. 02/2021 dated 13th January 2021, General Circular No. 19/2021 dated 8th December, 2021, General Circular No. 21/2021 dated 14th December 2021, General Circular No. 2/2022 dated 5th May 2022 and General Circular No. 10/2022 dated 28th December 2022 ("MCA Circulars"), allowed the companies to convene their annual general meeting (AGM) during the calendar year 2023 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 (16th) 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 28th August 2023 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 unless any members request for the same. Members may note that the notice and annual report for FY 2022-23 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.
3. Pursuant to the MCA circulars, 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, attendance slip 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 at the registered office of the company, during the business hours i.e. 10:00 A.M. to 06:00 P.M. (except Saturday and Sunday) up to the AGM. Members can send their inspection request to the Company Secretary of the Company at 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. 6, 7 and 8 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 true 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 at vatsala.sameer@canarahsbclife.in.

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 at vatsala.sameer@canarahsbclife.in or in writing at the registered office of the Company.
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 and nupur.sharma@canarahsbclife.in.
11. The facility for joining the meeting through VC/ OAVM will be opened at 4.00 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. The facility of participation at the AGM through VC/OAVM will be made available on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel the Chairpersons of the Audit Committee, Nomination and Remuneration Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
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 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.
15. The Chairman of the Meeting shall be appointed in terms of the provision of the Section 104 of the Companies Act, 2013.
16. The Annual Report along with Notice of Annual General Meeting will be sent to those members/ beneficial owners, whose name will appear in the register of members / list of beneficiaries received from the depositories as on closing hours of 27th August 2023.
17. The Annual Report together with the Notice of the Annual General Meeting will also be available on the website of the Company.

ANNEXURE TO NOTICE DATED 28TH AUGUST 2023

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013 read with Rules made thereunder, the following explanatory statement sets out all material facts relating to item nos. 6, 7 and 8 in the accompanying notice of annual general meeting of the Company:

ITEM NO. 6: Appointment of Mr Ashok Chandra (DIN - 09322823) as a Director of the Company

Mr Ashok Chandra (DIN - 09322823) 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 28th March 2023 and shall hold the office upto the 16th (sixteenth) Annual General Meeting. The Board of Directors further recommends the, appointment of Mr Ashok Chandra (DIN - 09322823) as a Director of the Company, liable to retire by rotation to the shareholders for their approval.

Further, the Company has received all statutory disclosures / declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules") and (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act. Also the Company has received a notice in writing under Section 160 of the Companies Act, 2013, proposing the candidature of Mr Chandra as a Director of the Company, liable to retire by rotation.

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 Chandra are as follows:

Age	54 Years
Qualification	Masters degree in Economics, CAIIB
Experience	<p>Mr Ashok Chandra joined Canara Bank in November 2022 as Executive Director of the Bank.</p> <p>He has more than 31 years of multi-dimensional experience in various aspects of banking operations. He started his banking career with erstwhile Corporation Bank in September 1991 as Probationary Officer. He has a wide exposure in the banking domain, including branch operations across various geographies in India, as well as internationally in Dubai.</p> <p>Throughout his career, he has achieved great laurels and awards.</p>
Terms and Conditions of appointment/re-appointment	Mr Chandra shall be appointed as a Non-Executive Director of the Company, liable to retire by rotation.
Remuneration sought to be paid and last drawn, if applicable	Nil from the Company

Date of first appointment on the Board	28 th March 2023
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel ("KMP") of the Company	Nil
No. of meetings of the Board attended during the year (FY 2022-23)	1
Other Directorships, membership/chairmanship of Committees of other Board	Executive Director, Canara Bank

The Board of Directors are of the opinion that the Company would benefit from the wide and varied experience held by Mr Chandra.

Hence, the Board recommends the resolution appearing at item no. 6 of the accompanying notice seeking your approval for the appointment of Mr Chandra as a Director of the Company, liable to retire by rotation.

Except for Mr Chandra 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 Devendran Surendran (DIN - 10174317) as a Director of the Company

Mr Devendran Surendran (DIN - 10174317) 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 26th May 2023, and shall hold the office upto the 16th (sixteenth) Annual General Meeting. The Board of Directors further recommends the appointment of Mr Devendran Surendran (DIN - 10174317) as a Director of the Company, liable to retire by rotation to the shareholders for their approval.

Further, the Company has received all statutory disclosures / declarations including, (i) consent in writing to act as director in Form DIR-2, pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Appointment Rules") and (ii) intimation in Form DIR-8 in terms of the Appointment Rules to the effect that he is not disqualified under sub-section (2) of Section 164 of the Act. Also the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from a member proposing the candidature of Mr Surendran as a Director of the Company, liable to retire by rotation.

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 Surendran are as follows:

Age	55 Years
Qualification	CAIIB and Masters degree in Science
Experience	<p>Mr D Surendran joined Canara Bank in 1990 and has worked with the Bank for more than 33 years.</p> <p>During his tenure, he worked in various divisions of the Bank and handled operations across multiple banking functions and also headed circle offices across the country. Mr Surendran has attended various training programmes including learning development programmes for senior management of public sector banks, IT and Cyber Security for senior management, etc in prestigious institutes across the country as well as in Europe.</p> <p>He currently holds the position of Chief General Manager, heading the Human Resource Wing of Canara Bank since April 2023.</p>
Terms and Conditions of appointment/re-appointment	Mr Surendran shall be appointed as a Non-Executive Director of the Company, liable to retire by rotation.
Remuneration sought to be paid and last drawn, if applicable	Nil from the Company
Date of first appointment on the Board	26 th May 2023
Shareholding in the Company	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel ("KMP") of the Company	Nil
No. of meetings of the Board attended during the year (FY 2022-23)	Not applicable, as he was appointed in the current financial year
Other Directorships, membership/ chairmanship of Committees of other Board	NIL

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

Hence, the Board recommends the resolution appearing at item no. 7 of the accompanying notice seeking your approval for the appointment of Mr Surendran as a Director of the Company, liable to retire by rotation.

Except for Mr Surendran 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. 8: To consider and approve the Amendment in Articles of Association of the Company

The shareholders, Canara Bank, HSBC Insurance (Asia-Pacific) Holdings Limited [INAH], The HongKong and Shanghai Banking Corporation Ltd. and Punjab National Bank, have executed an amendment to the Subscription and Shareholders' Agreement (SSA), with respect to Clause 8.1 and Clause 6.2.1, regarding appointment of certain Key Management Persons.

Pursuant to the amendments to the Subscription and Shareholders' Agreement, corresponding changes are also proposed to be made to Article 55.3.2 and Article 60 (i) of the Articles of Association of the Company, which are as follows;

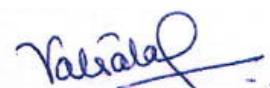
- Currently, HSBC Insurance (Asia-Pacific) Holdings Limited [INAH] provides nominations to the Nomination & Remuneration Committee for recommendation to the Board, for appointment of the Chief Operating Officer, Chief Financial Officer and the Chief Actuary. Post the amendment being proposed, INAH and Canara Bank will provide nominations to the Nomination & Remuneration Committee for recommendation to the Board, for appointment of these positions.
- Additionally, the INAH and Canara Bank will also provide nomination to the Nomination & Remuneration Committee for recommendation to the Board, for appointment of the Chief Executive Officer.
- Also, appointment of the Chief Executive Officer has been made a Board reserved matter.

Accordingly, the Board of Directors of the Company in their meeting held on 28th August 2023 considered and approved the amendment in existing Articles of Association ("AOA") of the Company subject to the approval of the shareholders. In terms of Section 14 of the Companies Act, 2013, the alteration in Articles of Association requires the approval of members by way of a Special Resolution.

The Board recommends the Special resolution set out at item no. 8 of the Notice for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is in any way concerned or interested, financially or otherwise, in the Resolution set out at Item No. 8 of this Notice.

**By order of the Board
For Canara HSBC Life Insurance Company Limited
(Formerly known as 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: 28th August 2023
Place: New Delhi**