

## **NOTICE OF EXTRAORDINARY GENERAL MEETING**

NOTICE is hereby given that an Extraordinary General Meeting (EGM) of the members of Canara HSBC Oriental Bank of Commerce Life Insurance Company Limited (the 'Company') will be held on Friday, the 27<sup>th</sup> day of November 2020, at 5.00 pm (IST) through video conferencing/ Other Audio Visual means, to transact the following business(es):

### **SPECIAL BUSINESS(ES):**

#### **1. APPOINTMENT OF MR JOGINDER PAL DUA (DIN: 02374358) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **special 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 Joginder Pal Dua (DIN: 02374358), who was appointed as an additional director in the capacity of independent director of the Company with effect from 27<sup>th</sup> October, 2020 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 27<sup>th</sup> October 2020 to hold office for a term of three consecutive years, i.e. upto 26<sup>th</sup> October 2023, 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."

#### **2. RE-APPOINTMENT OF MR THOMAS MATHEW T (DIN – 00130282) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

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 sections 149, 152 and other applicable provisions, if any, read with schedule IV 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 the Nomination and Remuneration Committee and Board, Mr Thomas Mathew T (DIN – 00130282), 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 Independent Director, be and is hereby re-appointed as an independent director of the Company with effect from 28<sup>th</sup> November 2020 to hold office for a term of three consecutive years, i.e. upto 27<sup>th</sup> November 2023, who 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: 27<sup>th</sup> November 2020  
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 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 and General Circular No. 20/2020 dated 5<sup>th</sup> May 2020 ('MCA Circulars'), allowed the companies to convene their General Meetings during the calendar year 2020 through video conferencing (VC)/ other audio visual means (OAVM) facility. Therefore, in line with the MCA Circulars, applicable provisions of the Companies Act, 2013 (the 'Act'), this Extraordinary General Meeting ('EGM') 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 EGM, is being sent through email to all members on their registered email id with the Company and no physical copy of the same would be dispatched. Members may note that the notice will also be available on the Company's website. If any member requires to update the 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, 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 EGM and the proxy form and route map are not annexed to this notice.
4. An explanatory statement pursuant to section 102 of the Act setting out the material facts and reasons in respect of the business mentioned under item no.1 and 2 of the notice, is annexed hereto and forms a part of the notice.
5. 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 EGM. 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.
6. In terms of Section 113 of the Act, the corporate members intending to send their authorized representatives to attend the EGM 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 EGM through their registered email address to [vatsala.sameer@canarahsbclife.in](mailto:vatsala.sameer@canarahsbclife.in).
7. The attendance of the members attending the EGM through video conferencing shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. 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.
9. The meeting is being convened at a shorter notice. In compliance with Section 101 of the Act read with the Secretarial Standard 2 on General Meetings issued by the Institute of Company Secretaries of India, the meeting will require consent of majority in number of members entitled to vote and who represent not less than 95% of the paid-up share capital of the Company. Members are requested to give their consent to convene the meeting at shorter notice.
10. The Members will be allowed to pose questions during the course of the EGM. 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 4:45 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 EGM.
12. Members may attend the EGM 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 EGM.
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.

## **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 no. 1 and 2 in the accompanying notice of extraordinary general meeting of the Company:

### **Item no. 1**

In accordance with the IRDAI Corporate Governance Guidelines ('Guidelines') the Board of the Company shall consist of minimum three independent directors. Further, as per the requirements of the Guidelines, the Audit Committee shall consist of majority of independent directors and accordingly, the Company is required to have on board, four independent directors.

Mr R Krishnamurthy ceased to be an independent director of the Company in August 2020, having completed his two terms as an independent director of the Company. Therefore, the Company is required to appoint an independent director in place of Mr R Krishnamurthy. The independent director so appointed shall not be liable to retire by rotation, as per the provisions of the Companies Act, 2013.

The Company has received notice in writing under section 160 of the Act, from Mr J P Dua proposing his candidature for the office of Independent director of the Company.

The Board of the Company has also approved and recommended the appointment of Mr J P Dua as an independent director of the Company for a term of 3 (three) years with effect from 27<sup>th</sup> October 2020 upto 26<sup>th</sup> October 2023.

Mr J P Dua is not disqualified from being appointed as director in terms of section 164 of the Act and has given his consent to act as director of the Company.

The Company had received declaration from Mr Dua, stating that he meets the criteria of independence as prescribed under section 149(6) of the Act.

It is proposed to appoint Mr J P Dua as an independent director on the Board of the Company pursuant to sections 149 and 152(2), along with schedule IV of the Act, with effect from 27<sup>th</sup> October 2020 upto 26<sup>th</sup> October 2023, who shall not be liable to retire by rotation.

The Board has ensured that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

In the opinion of the Board, Mr J P Dua proposed to be appointed as an Independent Director fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

Mr J P Dua has registered himself with the databank of Independent Directors maintained by Indian Institute of Corporate Affairs.

Copy of the draft letter for appointment of Mr J P Dua as independent director setting out the terms and conditions is available for inspection by members in electronic form during the business hours at the EGM and will also be posted on the Company's website.

In compliance with the provisions of Secretarial Standard 2, the details of Mr J P Dua are enclosed in Annexure 1 of the notice.

Mr J P Dua and his relatives may be deemed to be concerned or interested in this resolution.

None of the other directors/ key managerial personnel of the Company/ their relatives are except as mentioned above, in any way, concerned or interested, financially or otherwise in this resolution.

The Board recommends the Special resolution set out at item no. 1 of the Notice for approval by the shareholders.

## **Item no. 2**

The Board in its meeting held on 28<sup>th</sup> November 2017 appointed Mr Thomas Mathew T, as independent director of the Company for a term of three years, upto 27<sup>th</sup> November 2020.

As per the requirements of the Directors' & KMP Policy of the Company, an Independent Director shall hold office for a term of three consecutive years on the Board of the Company and will be eligible for re-appointment for one more term on approval of the members vide passing of a special resolution.

A notice under section 160 of the Companies Act, 2013 (the 'Act'), in writing, has been received by the Company from Mr Mathew, proposing his candidature as an independent director of the Company.

Given his contribution as an independent director over the past three years, the Board members through circular resolution 12/2020 approved and recommended the re-appointment of Mr Thomas Mathew T as an independent director of the Company for another term of three consecutive years, with effect from 28<sup>th</sup> November 2020, upto 27<sup>th</sup> November 2023.

The Company had received the consent from Mr Thomas Mathew T to act as a director of the Company along with a declaration from Mr Mathew, stating that he meets the criteria of independence as prescribed under section 149(6) of the Act and an intimation to the effect that he is not disqualified from being appointed as a director of the Company under section 164(2) of the Act.

It is proposed to re-appoint Mr Thomas Mathew T as an independent director on the Board of the Company pursuant to sections 149 and 152(2), along with schedule IV of the Act, with effect from 28<sup>th</sup> November 2020, upto 27<sup>th</sup> November 2023.

As per the provisions of the Companies Act, 2013, Mr Thomas Mathew T shall not be liable to retire by rotation.

The Board has ensured that there is appropriate balance of skills, experience and knowledge in the Board so as to enable the Board to discharge its functions and duties effectively.

In the opinion of the Board, Mr Mathew proposed to be re-appointed as an Independent Director fulfils the conditions specified in the Act and the rules made thereunder and that the proposed director is independent of the management.

Copy of the draft letter for appointment of Mr Thomas Mathew T as independent director setting out the terms and conditions is available for inspection by members in electronic form during the business hours at the EGM and will also be posted on the Company's website.

In compliance with the provisions of Secretarial Standard 2, the details of Mr Thomas Mathew T are enclosed in Annexure 1 of the notice.

Mr Thomas Mathew T and his relatives may be deemed to be concerned or interested in this resolution.

Except Mr Mathew and his relatives none of the other directors/ key managerial personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise in the proposed resolution, except to the extent of their shareholding.

The Board recommends the Special resolution set out at item no. 2 of the Notice for approval by the shareholders.

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: 27<sup>th</sup> November 2020  
Place: Gurugram

## **Annexure 1**

### Details of Mr J P Dua – As required under the Secretarial Standard 2

|  |  |
|--|--|
| Age  | 68 years   |
| Qualification  | M.A, LLB (Academic)  |
| Experience   | Mr J P Dua is the former Chairman & Managing Director of Allahabad Bank. Has also been the Executive Director of the bank. Has more than 34 years of experience in the banking sector. He was also appointed to BIFR and retired as its Chairman and has been associated with various institutions like XIMB, NIBM and IIB&F and was President of Bankers Club Kolkata and Vice President of Indian Banks Association. He holds a Degree in law with Masters in Economics. |
| Terms and Conditions of appointment  | Mr Dua is proposed to be appointed as an Independent Director of the Company, not liable to retire by rotation.  |
| Remuneration sought and last drawn   | Nil  |
| Date of first appointment  | 27 <sup>th</sup> October 2020  |
| Shareholding   | Nil  |
| Relationship with other directors, manager and KMP of the Company          | Nil  |
| No. of meetings of the Board attended during the year (current FY 2020-21) | Not applicable, as he was appointed in the current financial year  |
| Other directorships, membership/chairmanship of Committees of other Board  | <ol style="list-style-type: none"> <li>1. Century Plyboards (India) Limited</li> <li>2. Skipper Limited</li> <li>3. Vikram Solar Limited</li> <li>4. Shyam Steel Industries Limited</li> </ol>   |



Details of Mr Thomas Mathew T – As required under the Secretarial Standard 2

|  |  |
|--|--|
| Age  | 67 years   |
| Qualification  | M.A (Economics), L.L.B. (Hons), P.G.D.M, A.I.I.I   |
| Experience   | <p>Mr Thomas Mathew T has more four decades of strategic leadership and operational experience in life insurance &amp; reinsurance industry. He was the Managing Director &amp; Interim Chairman of LIC of India. He was also MD &amp; CEO of Reinsurance Group of America. He was nominated by SEBI as the Chairman of the Metropolitan Stock Exchange of India Ltd. He has served as Director on various eminent Boards of large business conglomerates. He was member of the Governing council of MDI Gurugram, Actuarial Institute of India and Chairman of National Insurance Academy.</p> <p>Presently, Mr Mathew is Director on the Boards of various companies, including financial services companies. He is also a member of the Takeover Panel of SEBI.</p> |
| Terms and Conditions of appointment  | Mr Mathew shall be appointed as an independent director of the Company, not liable to retire by rotation.  |
| Remuneration sought and last drawn   | Nil (only sitting fee)   |
| Date of first appointment  | 28 <sup>th</sup> November 2017   |
| Shareholding   | NIL  |
| Relationship with other directors, manager and KMP                         | Nil  |
| No. of meetings of the Board attended during the year (current FY 2020-21) | 3  |
| Other directorships, membership/chairmanship of Committees of other Board  | <ol style="list-style-type: none"> <li>1. L&amp;T Infra Debt Fund Ltd.</li> <li>2. L&amp;T Finance Holdings Limited</li> <li>3. L&amp;T Infrastructure Finance Company Ltd.</li> <li>4. LIC (International) B.S.C. (c), Bahrain</li> <li>5. Takeover Panel of SEBI</li> <li>6. PTC India Financial Services Limited</li> </ol>   |