

**Transcript of the Extraordinary General Meeting held on Friday, 11<sup>th</sup> April 2025 of Canara HSBC Life Insurance Company Limited (the 'Company') held at shorter notice commenced at 12.15 P.M. IST and concluded at 12.30 P.M. IST through Video Conference (VC)/ Other Audio Visual Means (OAVM)**

Ms Vatsala Sameer, Company Secretary welcomed the members and other participants to the Extraordinary General Meeting ('EGM' or 'the meeting') of the Company being held through video conferencing (VC).

In the absence of an appointed Chairman of the Company, the directors present the meeting, unanimously elected Mr Debashish Mukherjee as the Chairman for the purpose of this meeting, by show of hands.

Mr Debashish Mukherjee welcomed the members and other participants present at the EGM of the Company, convened at a shorter notice.

The Chairman informed the members that all Directors were present except Mr K Satyanarayana Raju who could not attend the meeting due to other pre-occupations.

Ms Geeta Mathur and Mr Supratim Bandyopadhyay, Chairpersons of the Audit Committee and Nomination and Remuneration Committee, respectively, were also present to answer the queries of members, if any.

The authorised representatives of M/s Bhatia & Bhatia, statutory auditors and M/s Chandrasekaran & Associates, secretarial auditors of the Company, were also present through video conferencing.

The Company Secretary informed that exemption was granted to M/s Brahmayya & Co., Company's statutory auditor for not being able to attend the general meeting.

The Company Secretary informed that the meeting is being held through video conferencing facility in line with 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, General Circular no. 22/2020 dated 15<sup>th</sup> June 2020, General Circular no. 33/2020 dated 28<sup>th</sup> September 2020, General Circular no. 39/2020 dated 31<sup>st</sup> December 2020, General Circular No. 02/2021 dated 13<sup>th</sup> January 2021, General Circular no. 10/2021 dated 23<sup>rd</sup> June 2021, General Circular no. 19/2021 dated 08<sup>th</sup> December 2021, General Circular no. 2/2022 dated 05<sup>th</sup> May 2022, General Circular no. 10/2022 dated 28<sup>th</sup> December 2022 and General Circular no. 9/2023 dated 25<sup>th</sup> September 2023 and General Circular no. 9/2024 dated 19<sup>th</sup> September 2024, issued by Ministry of Corporate Affairs ("collectively known as MCA Circulars"), allowed the companies to convene their general meeting through video conferencing (VC)/ other audio visual means (OAVM) facility. Therefore, in line with the MCA Circulars, and in compliance with the provisions of Companies Act, 2013 (the 'Act') and rules made thereunder, and Secretarial Standards issued by the Institute of Company Secretaries of India.

The Company Secretary further informed that only the unavoidable business(es) items were taken in this EGM in compliance with MCA circulars.

The Chairman satisfied himself that all possible efforts were taken by the Company to enable members to participate and vote on the item being considered in this meeting being held through video conferencing.

The Company Secretary informed that the consent letters were received from the shareholders for convening this EGM as per the provisions contained under Section 100 and 101(1) of the Act and rules made thereunder.

## **Quorum**

Members present through video conferencing: 5 (Five).

The Company Secretary mentioned that in terms of MCA circulars, attendance of members through video conferencing or other audio-visual means shall be counted for the purpose of reckoning the quorum under Section 103 of the Act. She confirmed that the requisite quorum as per the Act was present.

Thereafter, the Chairman called the meeting to order.

## **Registers/ documents for inspection**

The Company Secretary informed the members that the Register of Directors and Key Managerial Personnel, and their shareholdings maintained under section 170 of the Companies Act, 2013 and Register of Contracts or Arrangements in which Directors are interested along with the other documents as mentioned in the notice and explanatory statement have been kept open for inspection for the members of the Company in electronic form.

With the permission of the members present, the notice calling the EGM was taken as read.

The Chairman explained the objective and implications of the resolutions proposed to be passed in this meeting and enquired from the members present whether they have any questions or require any clarifications on any proposed item of business, to which members clarified that the proposed items are clear and require no further explanations/ clarifications.

Thereafter, the business as per the notice of EGM was taken up.

## **SPECIAL BUSINESS:**

### **1. ADOPTION OF REVISED ARTICLES OF ASSOCIATION OF THE COMPANY**

Mr Prabhat Kiran proposed 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 and 14 and the other applicable provisions of the Companies Act, 2013 and the applicable rules and regulations thereunder (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force) (“Companies Act”), the applicable provisions of the Securities Contracts (Regulation) Act, 1956, the Securities Contracts (Regulation) Rules, 1957, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI listing regulations”), each as amended and in accordance with the enabling provisions of the memorandum and articles of association of the Company, in order to align the articles of association with the requirements of the SEBI listing regulations and relevant stock exchanges on which the Equity Shares of the Company are proposed to be listed, the members hereby approve and adopt a revised set of articles of association, as circulated and placed before the members, in substitution for, and to the exclusion of, the articles of association currently in force.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to the above resolutions, Managing Director & Chief Executive Officer and Company Secretary & Compliance Officer of the Company, be and are hereby severally authorized to do all such acts,

deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”

The above resolution was seconded by Mr Debashish Mukherjee.

The above resolution was put to vote by show of hands and was passed unanimously as a Special Resolution.

**2. APPOINTMENT OF MR ANIMESH CHAUHAN (DIN: 02060457) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Mr Edward Moncreiffe proposed the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and Board, and in compliance with Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, each as amended (the “Companies Act”), IRDAI (Corporate Governance for Insurers) Regulations, 2024, read with Master Circular on Corporate Governance for Insurers, 2024, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), the Insurance Act, 1938, read with the rules and regulations framed thereunder and other applicable laws (the “Insurance Act”), and pursuant to the provisions of the articles of association of the Company, Mr Animesh Chauhan (DIN: 02060457), who possesses relevant expertise and experience and has signified his consent to act as an independent director of the Company, and submitted a declaration that he meets the criteria for appointment of an independent director under the Companies Act, the SEBI Listing Regulations and the Insurance Act and is otherwise eligible for appointment, and whose candidature has been proposed, be and is hereby appointed as the Director of the Company in the category of Non-Executive Independent Director of the Company with immediate effect for a period of three consecutive years from 14<sup>th</sup> April 2025 upto 13<sup>th</sup> April 2028, whose period of office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the Managing Director & Chief Executive Officer and Company Secretary and Compliance Officer of the Company, be and are hereby severally and jointly authorized, to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such

directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”

The above resolution was seconded by Mr Bhupender Chopra.

The above resolution was put to vote by show of hands and was passed unanimously as Ordinary Resolution.

3. **APPOINTMENT OF MR RABI NARAYAN MISHRA (DIN: 09435887) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Mr P Gopikrishna proposed the following resolution as Ordinary Resolution:

**“RESOLVED THAT** pursuant to the recommendation of Nomination and Remuneration Committee and Board, and in compliance with Sections 149, 150 and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013, and the rules made thereunder, each as amended (the “Companies Act”), IRDAI (Corporate Governance for Insurers) Regulations, 2024, read with Master Circular on Corporate Governance for Insurers, 2024, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the “SEBI Listing Regulations”), the Insurance Act, 1938, read with the rules and regulations framed thereunder and other applicable laws (the “Insurance Act”) and pursuant to the provisions of the articles of association of the Company, Dr Rabi Narayan Mishra (DIN: 09435887), who possesses relevant expertise and experience and has signified his consent to act as an independent director of the Company, and submitted a declaration that he meets the criteria for appointment of an independent director under the Companies Act, the SEBI Listing Regulations and the Insurance Act and is otherwise eligible for appointment, and whose candidature has been proposed, be and is hereby appointed as Director of the Company in the category of Non-Executive Independent Director of the Company with immediate effect for a period of three consecutive years from 14<sup>th</sup> April 2025 upto 13<sup>th</sup> April 2028, whose period of office shall not be liable to retire by rotation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, Managing Director & Chief Executive Officer and Company Secretary & Compliance Officer of the Company, be and are hereby severally and jointly authorized, to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including to make any filings, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, to settle any question, difficulty or doubt and to negotiate, finalize and execute all agreements, documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and give effect to such modifications, terminations, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be

conclusive evidence of the authority of the Company in so doing and any document so executed.

**RESOLVED FURTHER THAT** duly certified copies of the above resolutions be furnished to any government, statutory or regulatory authority as may be required from time to time.”

The above resolution was seconded by Mr Prabhat Kiran.

The above resolution was put to vote by show of hands and was passed unanimously as Ordinary Resolution.

4. **CONTRIBUTION FROM SHAREHOLDERS’ ACCOUNT TO POLICYHOLDERS’ ACCOUNT**

Mr Bhupender Chopra proposed the following resolution as a Special Resolution:

“**RESOLVED THAT** on the recommendation of Board, approval of the members of the Company be and are hereby accorded for the transfers to be made from Shareholders’ Account (Company P&L Account) to Policyholders’ Revenue Account (Policyholder P&L Account) for the 9-month period ended 31<sup>st</sup> December 2024 and for the financial year 2024-25, which are irreversible in nature, as per details mentioned in the explanatory statement.”

The above resolution was seconded by Mr Prabhat Kiran.

The above resolution was put to vote by show of hands and was passed unanimously as a Special Resolution.

The Company Secretary informed that the agenda items of the EGM notice were transacted and unanimously approved by the members present at the EGM. The requisite quorum was present throughout the meeting.

**VOTE OF THANKS**

The meeting concluded with a vote of thanks to the Chair.