

**Transcript of the Extraordinary General Meeting held on Monday, 20<sup>th</sup> November 2023 of Canara HSBC Life Insurance Company Limited (formerly known as Canara HSBC Oriental Bank Of Commerce Life Insurance Company Limited) (the 'Company') held at shorter notice commenced at 5.45 PM IST and concluded at 6.00 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.

In the absence of Mr K Satyanarayana Raju, an appointed Chairman of the Company, the members present, elected Mr Debasish Mukherjee as the Chairman for the purpose of this meeting, by show of hands.

Mr Debasish 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 Thomas Mathew T, Chairpersons of the Audit Committee and Nomination and Remuneration Committee, respectively, were also present to answer the queries of members, if any.

The authorised representative of M/s Bhatia & Bhatia and M/s Brahmayya & Co., Joint statutory auditors and M/s Chandrasekaran Associates, Secretarial Auditors of the Company were also present through video conferencing.

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. 22/2020 dated 15<sup>th</sup> June 2020, General Circular no. 33/2023 dated 28<sup>th</sup> September 2020, General Circular no. 39/2020 dated 31<sup>st</sup> December 2020, General Circular no. 10/2021 dated 23<sup>rd</sup> June 2021, General Circular no. 20/2021 dated 8<sup>th</sup> December 2021, General Circular no. 3/2022 dated 5<sup>th</sup> May 2022, General Circular no. 11/2022 dated 28<sup>th</sup> December, 2022 and 09/2023 dated 25<sup>th</sup> September, 2023 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 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 resolution 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 item is clear and requires no further explanations/ clarifications.

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

### **SPECIAL BUSINESS:**

#### **1. RE-APPOINTMENT OF MR ANUJ DAYAL MATHUR (DIN: 00584057) AS MANAGING DIRECTOR & CHIEF EXECUTIVE OFFICER OF THE COMPANY**

Mr Debashish Mukherjee proposed the following resolution as a Special Resolution:

**“RESOLVED THAT** pursuant to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938 and of the Companies Act, 2013 ('Act') (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable rules made thereunder and in line with the applicable Regulations and Guidelines of Insurance Regulatory and Development Authority of India (IRDAI) and applicable provisions of the Articles of Association of the Company, and subject to any other applicable laws/ regulations for the time being in force and as per the recommendation of the Nomination and Remuneration Committee and Board, subject to the approval of the IRDAI, the consent of the Shareholders of the Company be and is hereby accorded for re-appointment of Mr Anuj Dayal Mathur (DIN: 00584057) as Managing Director & Chief Executive Officer of the Company, who shall be liable to retire by rotation, for a further period of three years with effect from 1<sup>st</sup> July 2024 to 30<sup>th</sup> June 2027, on the current remuneration already approved by the Board in the format of Form C circulated along with the Notice, including the following :

<b>Particulars</b>	<b>Amount in ₹ p.a.</b>
Salary	1,19,41,557
House Rent Allowance	59,70,779
Other Allowances	1,24,07,627
Provident Fund	14,32,987
Gratuity	5,74,389

**RESOLVED FURTHER THAT** post implementation of the IRDAI (Remuneration of Key Managerial Persons of Insurers) Guidelines, 2023, proposal for revision of remuneration of Mr Anuj Dayal Mathur be placed for approval of the Nomination & Remuneration Committee and the Board in accordance with the applicable provisions of the Guidelines and the remuneration framework/ schemes formed thereunder, subject to the approval of the IRDAI.

**RESOLVED FURTHER THAT** the Company Secretary and the Chief Compliance Officer of the Company be and are hereby authorized severally, on behalf of the Company, to do all acts, deeds, matters and things and execute all documents, applications and take all steps and give such directions as may be required, necessary, expedient or desirable in connection with or incidental for giving effect to the above resolution, including making all regulatory filings and intimations and to comply with all other requirements in this regard.”

The above resolution was seconded by Mr Gregory T Hingston.

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

**2. APPOINTMENT OF DR KISHORE KUMAR SANSI (DIN: 07183950) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Mr Sandeep Janardan Gaware proposed 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, Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and Board, Dr Kishore Kumar Sansi (DIN: 07183950), who was appointed as an additional director in the category of Non-Executive Independent Director of the Company with effect from 27<sup>th</sup> October 2023 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 2023 to hold office for a term of three consecutive years, i.e. upto 26<sup>th</sup> October 2026, 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.”

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 a Special Resolution.

**3. APPOINTMENT OF MR SUPRATIM BANDYOPADHYAY (DIN: 03558215) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Mr Santanu Banerjee proposed 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, Articles of Association of the Company and on the recommendation of Nomination and Remuneration Committee and Board, Mr Supratim Bandopadhyay (DIN : 03558215), 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 28<sup>th</sup> November 2023 to hold office for a term of three consecutive years, i.e. upto 27<sup>th</sup> November 2026, 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.”

The above resolution was seconded by Mr Gregory T Hingston.

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

**4. RE-APPOINTMENT OF MS GEETA MATHUR (DIN – 02139552) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Mr Debashish Mukherjee proposed 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, Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee and Board, Ms Geeta Mathur (DIN – 02139552), who was appointed as an Independent Director of the Company for a term of three consecutive years upto 16<sup>th</sup> December, 2023 and who being eligible for re-appointment as an Independent Director has given her consent to act as director of the Company and has submitted a declaration that she meets the criteria of independence as provided in the Act be and is hereby re-appointed as an independent director of the Company with effect from 17<sup>th</sup> December 2023 to hold office for a term of three consecutive years, i.e. upto 16<sup>th</sup> December 2026, 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.”

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 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. The transcript of this meeting will be available on the website on the Company.

### **VOTE OF THANKS**

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