

Registered Office: 22<sup>nd</sup> Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg,  
Lower Parel – East, Mumbai – 400013, Maharashtra, India.  
Corporate Identity Number - U66010MH2007PLC167164: IRDAI Regn. No. 135  
Website: [www.idbifederal.com](http://www.idbifederal.com) | Toll free No. +91 22 23029200

#### NOTICE

Notice is hereby given that the Eleventh Annual General Meeting of IDBI Federal Life Insurance Company Limited will be held on Friday, August 10, 2018 at 3:30 p.m. at the IDBI Federal Life Insurance Company Limited, Board Room, 22nd Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013 to transact with or without modification(s), as may be permissible, the following business:

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited financial statements of the Company for the Financial Year ended on March 31, 2018 including Revenue Account, the Profit and Loss Account, Receipts and Payment Accounts (Cash flow statement) and the Balance Sheet together with the Reports of the Board of Directors and of the Joint Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Shyam Srinivasan (Director Identification Number: 02274773), Director of the Company who retires by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Philippe Latour (Director Identification Number: 06949874), Director of the Company who retires by rotation as per the provisions of Section 152 of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4. To ratify re-appointment of M/s. Gokhale & Sathe, ICAI Registration No. 103264W, Chartered Accountants as Joint Statutory Auditors by partially amending the resolution passed by the members at the Ninth Annual General Meeting held on August 4, 2016 and to approve remuneration payable to Joint Statutory Auditors as recommended by the Audit Committee and approved by the Board of Directors. To consider and if thought fit, pass with or without modification(s), the following as an

#### Ordinary Resolution:

**"RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable provisions, if any, and the applicable guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI), the re-appointment of M/s. Gokhale & Sathe, Chartered Accountants, ICAI Firm Registration No. 103264W who were appointed as Joint Statutory Auditors at the Meeting held on August 4, 2016 from the conclusion of the Ninth Annual General Meeting until the conclusion of the Fourteenth Annual General Meeting of the Company, be and is hereby ratified till the conclusion of the Fourteenth Annual General Meeting of the Company by making partial amendment in the resolution passed by members at the Ninth Annual General Meeting of the Company held on August 4, 2016 to the extent forgoing the requirement of ratification of the appointment by members at every Annual General Meeting"

**RESOLVED FURTHER THAT** the consent of members of the Company be and is hereby accorded for payment of combined remuneration of Rs. 39,00,000/- (Rupees Thirty Nine Lakh only) excluding applicable taxes and out of pocket expenses (Rs. 36,00,000 lacs fees for Statutory Audit and Rs.

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3,00,000 lacs for certification of Financials in different formats) to both the Joint Statutory Auditors together, for the Financial Year 2018-19 as recommended by Audit Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to finalize the remuneration of auditors for subsequent years.

5. To ratify re-appointment of M/s. Mukund M Chitale & Co., ICAI Registration No. 106655W, Chartered Accountants as Joint Statutory Auditors by partially amending the resolution passed by the members at the Tenth Annual General Meeting held on August 4, 2017 and to approve remuneration payable to Joint Statutory Auditors as recommended by the Audit Committee and approved by the Board of Directors. To consider and if thought fit, pass with or without modification(s), the following as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 142 of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable provisions, if any, and the applicable guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI), the re-appointment of Statutory Auditors, M/s. Mukund M Chitale & Co., Chartered Accountants, ICAI Registration No. 106655W who were appointed as Joint Statutory Auditors at the Meeting held on August 4, 2017 from the conclusion of the Tenth Annual General Meeting until the conclusion of the Fifteenth Annual General Meeting of the Company be and is hereby ratified till the conclusion of the Fifteenth Annual General Meeting of the Company by making partial amendment in the resolution passed by members at the 10<sup>th</sup> Annual General Meeting of the Company held on August 4, 2017 to the extent forgoing the requirement of ratification of the appointment by members at every Annual General Meeting.

**RESOLVED FURTHER THAT** the consent of members of the Company be and is hereby accorded for payment of combined remuneration of Rs. 39,00,000/- (Rupees Thirty Nine Lakh only) excluding applicable taxes and out of pocket expenses (Rs. 36,00,000 lacs fees for Statutory Audit and Rs. 3,00,000 lacs for certification of Financials in different formats) to both the Joint Statutory Auditors together, for the Financial Year 2018-19 as recommended by Audit Committee and approved by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** Board of Directors of the Company be and are hereby authorized to finalize the remuneration of auditors for subsequent years.

**SPECIAL BUSINESS:**

6. To consider, and, if thought fit, to pass, with or without modification, the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** in terms of Section 49 of the Insurance Act, read with IRDAI circular no. F&A/CIR/011/MAR-04 dated 23<sup>rd</sup> March 2004 & Circular No. IRDA/F&A/CIR/ACTS/083/03/2012 dated March 30, 2012, bonus at the rates detailed below, as recommended by the With Profit Committee (the sub-committee of the Board) and Board of Directors of the Company on the participating products of the Company payable to the policyholders for the Financial Year 2017-18 be and is hereby approved.

a) Lifesurance Savings Insurance Plan (UIN 135N024V01)

PT	Bonus Rate as % of Sum Assured
10	2.4%
15	2.6%
20	2.8%
25	2.9%

b) Lifesurance Suvidha Savings Insurance Plan (UIN 135N026V01)

PT	PPT	Annual Premium	Bonus Rate as % of Sum Assured
15	10	20,000	2.4%
20	15	20,000	3.0%
25	20	15,000	3.6%
18	12	10,000	2.6%
21	15	8,000	2.8%
25	20	6,000	2.8%

c) Childsurance Savings Protection Insurance Plan (UIN 135N032V01)

PT	PPT	Bonus Rate as % of Maturity Sum Assured
10 to 14	5 to 9	2.4%
15 to 19	10 to 14	2.3%
20 to 25	15+	2.5%
10 to 14	10 to 14	1.7%
15 to 19	15 to 19	1.9%
20 to 25	20 to 25	2.2%

d) Secured Income Insurance Plan (UIN 135N045V01)

3% of Guaranteed Sum Assured.

The following rates are recommended as the Interim Bonus Rates.

a) Lifesurance Savings Insurance Plan (UIN 135N029V01)

PT	Interim Bonus Rates as % of Maturity Sum Assured
10	3.3%
15	3.8%
20 & 25	3.9%

**RESOLVED FURTHER THAT** the Chief Executive Officer & Whole Time Director, the Appointed Actuary, Chief Operating Officer and Chief Compliance Officer of the Company be and are hereby authorized to take necessary steps to give effect to the resolution.”



**NOTES:**

- 1) A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
- 2) The instrument appointing a Proxy, to be effective, shall be in writing in form MGT-11 duly filled, stamped and shall be signed by the appointer or his/her attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or signed by an officer or an attorney duly authorized by it. It must reach the Company's Registered Office not later than 48 hours before the commencement of the Meeting. The Proxy shall not have the right to speak at such meeting and shall not be entitled to vote except on poll.
- 3) The person appointed as proxy shall act on behalf of such member or number of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. Further, a member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
- 4) Every member entitled to vote at a meeting of the Company, or on any resolution to be moved thereat, shall be entitled during the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, to inspect the proxies lodged, at any time during the business hours of the company, provided not less than 03 days' notice in writing of the intention so as to inspect is given to the company.
- 5) On a poll taken at the meeting of the company, a member entitled to more than one vote, or his/her proxy, where allowed, or other person entitled to vote for him, as the case may be, need not, if he votes, use all his/her votes OR cast in the same way all the votes s/he uses.
- 6) Members/Proxies should bring the duly filled Attendance Slip enclosed herewith to attend the meeting.
- 7) Corporate members intending to send their authorized representatives to attend the meeting pursuant to Section 113 are requested to send to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Annual General Meeting of the Company.
- 8) The register of Members, Directors and Key Managerial Personnel and their shareholding in the Company are maintained as provided under the Companies Act, 2013. The same will be available for inspection at the Registered Office of the Company.
- 9) All documents referred to in the Notice and the Explanatory Statement will be available for inspection by the shareholders at the Registered Office of the Company between 10.00 a.m. and 5.00 p.m. on all working days from the date hereof up to the date of the AGM.
- 10) Any Query relating to Accounts must be sent to the Company's Registered Office at least seven days before the date of Meeting.
- 11) The Annual Report for the 2017-18 along with the notice of the annual general meeting, attendance slip and proxy form is being sent by permitted mode to members. Physical copies of the aforesaid documents will also be available at the Company's registered office for inspection during normal business hours.

By order of the Board of Directors



**Rajesh Ajgaonkar**

**Chief Compliance & Legal Officer and Company Secretary**

**Registered Office:**

22nd Floor, "A" Wing, Marathon Futurex,  
N. M. Joshi Marg, Lower Parel – East,  
Mumbai – 400013 India

**EXPLANATORY STATEMENT  
(UNDER SECTION 102 OF THE COMPANIES ACT, 2013)**

In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to Item Nos. 5 & 6 of the accompanying Notice.

**Item no. 5**

The Companies (Amendment) Act, 2017 which was passed by the Lok Sabha on July 27, 2017 and by the Rajya Sabha on December 19, 2017, had received the assent of the President of India on January 3, 2018 and subsequently published in the Gazette of India. The amendment Act shall come into force on such date as the Central Government may, by notification in the Official Gazette, appoint and different dates may be appointed for different provisions of the Act.

The Companies (Amendment), 2017 has omitted first proviso to section 139(1) that requires the matter relating to appointment of auditor be placed for ratification by the members in each AGM. The requirement related to annual ratification of appointment of auditors by members is omitted as this provision was defeating the objective of giving five year term to the auditors. Further there was no clarity was provided in case the shareholders choose not to ratify the auditor's appointment as per Section 139 (1). Accordingly, to remove the inconsistency, the omission of the provisions with respect to ratification is provided.

The Board of Directors of the Company had recommended for ratification of the appointment of Statutory Auditors as its meeting held on April 24, 2018. Subsequently, said amendment in the Companies Act, 2013 was notified. In order to be in consistent with amendments; it is proposed that ratification shall be undertaken for the Auditors for entire remaining term instead of ratification at every Annual General Meeting for balance period.

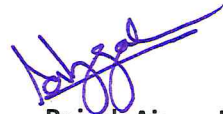
**Item no. 6**

The Company is required to declare bonus rates on participating products, payable to the policyholders in accordance with the terms of the products and applicable IRDAI regulations. The With Profit Committee of the Board, at its meeting held on April 24, 2018 recommended the Bonus rates on participating products of the Company and the Board at its meeting held on April 24, 2018 approved the Bonus rates subject to approval of the members.

The Directors recommend the Resolution set out in Item No. 6 of the accompanying Notice for the approval of the Members as a Special Resolution.

Director, Key Managerial Personnel or their relatives may deemed to be interested or concerned in the resolution in their capacity as a policyholders of the Company to the extent their bonus entitlement on respective policies, if any.

**By order of the Board of Directors**



**Rajesh Ajaonkar**  
Chief Compliance & Legal Officer and Company Secretary  
ACS10498

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**Details of Directors seeking appointment/re-appointment at the  
11<sup>th</sup> Annual General Meeting**

<b>Re-appointment due to rotation</b>		
<b>Name of Director</b>	<b>Mr. Shyam Srinivasan</b>	<b>Mr. Philippe Latour</b>
<b>Age</b>	56	59
<b>Qualifications</b>	He holds a degree in Bachelor of Engineering. He also holds a Post Graduate Diploma in Management from IIM, Kolkata.	He holds a masters degree in Tax Management and Business Engineering
<b>Experience</b>	Mr. Srinivasan took charge as the Managing Director & CEO of the Federal Bank Limited in September 2010. He joined Federal Bank after having worked with leading multinational banks in India and overseas across Middle East, India and South East Asia, where he has gained significant experience in retail lending, wealth management and SME banking. Before joining Federal Bank, Mr. Shyam Srinivasan was with Standard Chartered Bank, the largest foreign bank in India, where he was responsible for strategy, development and management of the Bank's Consumer Banking Business spread across a large network of branches in India employing over 6,000 people. Prior to that, he was Country Head of Standard Chartered Bank's Consumer franchise in Malaysia where he focused on broad-basing the revenue streams and delivered significant increase in profitability while developing a strong team of local professionals. Mr. Srinivasan is an alumnus of the Indian Institute of Management, Kolkata and Regional Engineering College, Tiruchirapaliy. He has completed a Leadership Development Program from the London Business School and has served on the Global Executive Forum (the top 100 executives) of Standard Chartered Bank from 2004 to 2010.	He holds Master Degree in Tax Management from Solvay Business School, Université Libre de Bruxelles and Business Engineering from Solvay Business School, Université Libre de Bruxelles. Mr. Latour joined Ageas (Fortis) in 1997 as a Financial Officer. Since July 2014, he is in his current role as Chief Financial Officer for Ageas Asia, after a year as Managing Director, Strategy and M&A, Asia.
<b>Date of Appointment on Board</b>	Appointed as Additional Director on 17-Jan-14 Appointment regularized in 7 <sup>th</sup> AGM held on 25-Sep-14 Reappointed as Director at 9th AGM held on 04-Aug-16	Appointed as Additional Director on 15-Aug-14 Appointment regularized in 7 <sup>th</sup> AGM held on 25-Sep-14 Reappointed as Director at 9th AGM held on 04-Aug-16
<b>Shareholding in the Company</b>	NIL	NIL
<b>Number of Board Meeting attended during the year</b>	4/4	3/4
<b>Directorship, Membership/Chairmanship of Committees held in other Companies</b>	3	5

The details of the directorship and membership in other entities of the Directors seeking appointment/re-appointment at the Eleventh Annual General Meeting are as follows: -

Name of the Director	Name of the Company	Director/ Chairman/Member
Mr. Shyam Srinivasan	Fedbank Financials Services Ltd	Director
	The Federal Bank Limited	Managing Director
	Indian Institute of Banking & Finance	Director
Mr. Philippe Latour	Etiqa Life Insurance Berhad (Formerly Etiqa Insurance Berhad)	Vice Chairman and Director
	Etiqa Family Tafakul Berhad (Formerly Etiqa Tafakul Berhad)	Vice Chairman
	Ageas Asia Services Limited – Hong Kong	Director
	Muang Thai Life Assurance Public Company Ltd. – Thailand	Director
	Taiping Asset Management Company Ltd. - China	Director

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## Route Map of the Venue of the Annual General Meeting



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**ATTENDANCE SLIP**

*(Please fill attendance slip and hand it over at the entrance of the meeting hall)*

**ELEVENTH ANNUAL GENERAL MEETING ON**

**Friday, August 10, 2018, at 3:30 PM**

**at the Board Room, 22nd Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel –  
East, Mumbai – 400013, India**

Folio No. ....

Name of the Shareholder .....

Signature of the Shareholder .....

(only shareholders/proxies are allowed to attend the meeting)

*Note: Please fill up this attendance slip and hand it over at the entrance of the meeting hall. Members are requested to bring their copies of the Annual Report to the Annual General Meeting.*

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**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U66010MH2007PLC167164

IDBI Federal Life Insurance Company Limited

Regd. Office: 22nd Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013

**ELEVENTH ANNUAL GENERAL MEETING**

Name of the member (s)	
Registered address	
E-mail Id	
Folio No/ Client Id	
DP ID	

I/We, being the member (s) of .....shares of the above named company, hereby appoint

1. Name: .....  
 Address: .....  
 E-mail Id:.....  
 Signature: .....

or failing him

2. Name: .....  
 Address: .....  
 E-mail Id:.....  
 Signature: .....

or failing him

3. Name: .....  
 Address: .....  
 E-mail Id:.....  
 Signature: .....

(contd...)



as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 11<sup>th</sup> Annual General Meeting of the Company, to be held on the Friday, August 10, 2018 at 3:30 p.m. at the Board Room, 22<sup>nd</sup> Floor, "A" Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai – 400013 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution
1.	Consider, receive and adopt the Revenue Account, the Profit and Loss Account and the Balance Sheet of the Company for the financial year ending on March 31, 2018 and the Reports of the Directors and of the Joint Statutory Auditors thereon.
2.	Appointment a Director in place of Mr. Shyam Srinivasan who retires by rotation and being eligible, offers himself for re-appointment.
3.	Appointment a Director in place of Mr. Philippe Latour who retires by rotation and being eligible, offers himself for re-appointment.
4.	To re-appoint M/s. Gokhale & Sathe., Chartered Accountants as Joint Statutory Auditors
5.	To re-appoint M/s. Mukund M Chitale & Co, Chartered Accountants as Joint Statutory Auditors.
6.	To declare and approve Bonus on Par Products payable to the policyholders for the Financial Year 2017-18.

Signed this.....day of..... 2018

.....

Signature of Shareholder

Signature of Proxy holder(s)

.....

Affix Revenue Stamp
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**Note:**

- This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.*

