

Ageas Federal Life Insurance Company Limited
(Corporate Identification Number: U66010MH2007PLC167164)

**Registered Office/ Head Office: 22nd Floor, A Wing, Marathon Futurex, N. M. Joshi
Marg, Lower Parel – East, Mumbai 400 013, Maharashtra, India**

**DISCLOSURE OF EVENTS OR INFORMATION – SUMMARY OF THE PROCEEDINGS OF
17TH ANNUAL GENERAL MEETING HELD ON FRIDAY, JUNE 07, 2024**

Pursuant to the Ministry of Corporate Affairs (“MCA”) General Circular No.14/2020 dated April 8, 2020, and other applicable provisions and circulars if any, we enclose herewith summary of the proceedings of the 17th Annual General Meeting of the Company, held on Friday, June 07, 2024 conducted through video conferencing facility.

Thanking you,
Yours faithfully,
For Ageas Federal Life Insurance Co. Ltd.



Rajesh Ajgaonkar
Chief Compliance & Legal Officer and Company Secretary

Encl.: As Above

Transcript of the 17th Annual General Meeting of Ageas Federal Life Insurance Co. Ltd. held on Friday, June 07, 2024 at 04:00 P.M. through Video Conferencing (“VC”) hosted from Head office of Ageas Federal Life Insurance Co. Ltd., 22nd Floor, “A” Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai 400013

Welcome address by Mr. Rajesh Ajgaonkar, Company Secretary

- 1) I welcome the members to the 17th Annual General Meeting. This meeting is being held through video conference hosted from the Head office of Ageas Federal Life Insurance Co. Ltd., 22nd Floor, , “A” Wing, Marathon Futurex, N. M. Joshi Marg, Lower Parel – East, Mumbai 400013 as permitted by MCA through circulars issued on April 8, 2020, April 13, 2020, June 15, 2020, January 13, 2021, December 14, 2021, December 28, 2022 and September 25, 2023.
- 2) The physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies was not available for the AGM and hence the Proxy Form and Attendance Slip were not provided with Notice.
- 3) Notice of the AGM along with the Annual Report 2023-24 have been sent only through electronic mode via e-mail. Members may note that the Notice and Annual Report 2023-24 will also be available on the Company’s website www.ageasfederal.com.
- 4) Instructions for members for attending the AGM through VC/ OAVM was provided as a part of AGM notice. Additionally, members were guided by Secretarial team on the process to connect for the meeting via VC.

A roll call was taken at the commencement of the meeting where the Directors and all members confirmed that they were participating in the meeting from the respective places as stated below, through video conferencing and that they have received the Notice and Annual Report for the meeting. They also stated that no one other than them was present in the room or having access to the proceedings of the meeting at their respective location.

Sr. No.	Name	Particulars	Participated from
1.	Mr. Hans Loozekoot	Representative of Ageas Insurance International N.V	Hotel in Netherlands
2.	Ms. Khushboo Jain	Representative of The Federal Bank Limited	Office in BKC, Mumbai
3.	Mr. S P Prabhu	Member	Head Office , 22 nd Floor, Marathon Futurex, Lower Parel East, Mumbai, Maharashtra, India
4.	Mr. Mathivanan B.	Member	
5.	Mr. Rajesh Ajgaonkar	Member	
6.	Mr. Arvind Shahi	Member	
7.	Mr. Kapil Udaiwal	Member	

Mr. Rajesh Ajgaonkar: Read out the names of the below invitees, Company officials and Auditors who attended the meeting. The invitees also confirmed that they were attending/ participating in the meeting from their respective places as stated below and that no one other than them was present in the room or having access to the proceedings of the meeting at their respective location.

Directors		
Name	Particulars	Participated from
Mr. Sreenivasan Prasad	Chairman of the Audit Committee and Independent Director	Residence in Chennai, India
Ms. Monaz Noble	Chairperson of Nomination & Remuneration Committee and Independent Director	Residence in Mumbai, Maharashtra, India
Ms. Shalini Warriar	Non-Executive Director	Travelling in a Car

Company Officials		
Name	Particulars	Participated from
Mr. Vijay Gangrade	Sr. Vice President – Compliance & Secretarial	Head Office, 22 nd Floor, Marathon Futurex, Lower Parel East, Mumbai, Maharashtra, India
Mr. Pavan Vyas	Senior Manager – Compliance & Secretarial	
Ms. Yuri Jain	Junior Manager – Compliance & Secretarial	

Auditors		
Name	Particulars	Participated from
Mr. Saurabh Joshi	Representative of M/s. KKC & Associates LLP (Statutory Auditors of the Company)	Office in Mumbai Maharashtra, India
Ms. Surbhi Sharma	Representative of M/s. Kirtane & Pandit LLP (Statutory Auditor of the Company)	Office in Mumbai Maharashtra, India
Mr. Mukesh Siroya	Representative of M/s. M Siroya & Co. (Secretarial Auditor of the Company)	Office in Borivali, Mumbai, Maharashtra, India

All the participants also confirmed that they were able to see and hear the other participants of the Meeting.

Mr. Rajesh Ajgaonkar: We have the requisite quorum present through video conference to conduct the proceedings of this meeting.

The quorum being present, the Company Secretary started the proceedings and provided general instructions to the members regarding participation in this meeting.

Mr. Rajesh Ajgaonkar: Informed the members in the absence of permanent Chairman of the Board, as per the Articles of Association of the Company, the Directors present at the meeting shall choose someone of them to be the Chairman.

Mr. Hans Loozekoot: I hereby propose name of Mr. Sreenivasan Prasad, one of the Independent Directors on the Board, to be elected as Chairman of this meeting.

Ms. Khushboo Jain: I hereby second.

All members and Directors present at the meeting approved the appointment by show of hands and Mr. Sreenivasan Prasad was elected as Chairman for the meeting unanimously.

Mr. Rajesh Ajgaonkar: "Chairman to satisfy himself and cause to record the same before considering the business in the meeting that all efforts feasible under the circumstances have indeed been taken by the Company to enable members to participate and vote on the items being considered in the Annual General Meeting."

Mr. Sreenivasan Prasad: I am hereby satisfied.

I now request the Company Secretary, to read the Notice of the meeting.

Mr. Mathi: Since, the Notice of this Annual General Meeting is sent to shareholders, can I request the chairman to take the notice as read.

Mr. Sreenivasan Prasad: With the approval of all the members the Notice to be taken as read.

Mr. Rajesh Ajgaonkar: I request representatives of the Statutory Auditors of the Company, to read the Auditors' Report and brief the members about the findings, if any or place their view or any information they would like to apprise the members.

Mr. Saurabh Joshi: Financials provide the true & fair view and we have not come across any adverse comment or findings during the Audit. The Auditor's report is unqualified and self-explanatory & does not contain any adverse comments or observation.

Ms. Surbhi Sharma: I concurred with the submission made by Mr. Saurabh Joshi and confirm that no qualifications, observations, or comments on the financials transactions have been reported in the audit report.

Chairman says to Company Secretary "Kindly start the first item of the Agenda of the Notice".

1. Adoption of Audited Accounts

Mr. Sreenivasan Prasad: I inquire whether the Report of the Directors and the Statement of Accounts which was circulated in advance could be taken as read.

Unanimously agreed by the members present that the Report of the Directors and the Statement of Accounts can be taken as read.

Mr. Sreenivasan Prasad: I inform you all that there were no qualifications, observations or comments or other remark in the report submitted by the Secretarial Auditors of the Company.

Further, Members can raise any question pertaining to the Revenue Account, the Profit and Loss Account, Receipts and Payment Accounts (Cash flow statement) and the Balance Sheet for the Financial Year ended March 31, 2024.

Members: No Queries.

Ms. Khushboo Jain : I hereby propose this resolution as an Ordinary Resolution.

Mr. S.P. Prabhu : I hereby second this resolution as an Ordinary Resolution.

Mr. Sreenivasan Prasad : Can this resolution be taken as approved.

Members present: Yes.

Mr. Sreenivasan Prasad : I hereby declare the resolution as approved by show of hands.

2. Declaration of Dividend

Mr. Sreenivasan Prasad : I inform that the Board of Directors has recommended dividend @10.7% on equity shares of the Company for the financial year ended March 31, 2024.

Mr. Hans Loozekoot: I hereby propose this resolution as an Ordinary Resolution.

Mr. Kapil Udaiwal: I hereby second this resolution as an Ordinary Resolution.

Mr. Sreenivasan Prasad: Can this resolution be taken as approved.

Members present: Yes.

Mr. Sreenivasan Prasad: I hereby declare the resolution as approved by show of hands.

3. Re-appointment of Ms. Shalini Warriar as Director of the Company who retires by rotation

Mr. Sreenivasan Prasad: This is to inform the Members that Ms. Shalini Warriar retires by rotation at this Annual General Meeting as per section 152 of the Companies Act, 2013 read with the rules made there under. I further inform the members that Ms. Shalini Warriar is eligible and has offered herself for re- appointment.

Further, Members can raise any question pertaining to Re-appointment of Ms. Shalini Warriar as a Director of the Company.

Members present: There were no queries.

Mr. Arvind Shahi : I hereby propose this resolution as an Ordinary Resolution.

Mr. Mathivanan B. : I hereby second this resolution as an Ordinary Resolution.

Mr. VG Kannan: Can this resolution be taken as approved.

Members present: yes.

Mr. VG Kannan: I hereby declare the resolution as approved by show of hands.

Special Business

4. Approval for regularization of appointment of Ms. Gilke Eeckhoudt as Non-Executive Director of the Company.

Mr. Sreenivasan Prasad : This is to inform the members that Ms. Gilke Eeckhoudt (Director Identification Number: 10205923), who was appointed as an Additional Non-Executive Director by the Board of Directors of the Company w.e.f. October 27, 2023 and who holds office upto the date of the ensuing Annual General Meeting, and in respect of whom a notice under Section 160 of the Companies Act, 2013 has been received from a Member signifying intention to propose Ms. Gilke Eeckhoudt as a candidate for the office of Director of the Company.

Further, Members can raise any question pertaining to the appointment of Ms. Gilke Eeckhoudt as Director of the Company.

Members present: There were no queries.

Mr. Kapil Udaiwal: I hereby propose this resolution as an Ordinary Resolution.

Mr. S.P. Prabhu: I hereby second this resolution as an Ordinary Resolution.

Mr. Sreenivasan Prasad: Can this resolution be taken as approved.

Members present: yes.

Mr. Sreenivasan Prasad: I hereby declare the resolution as approved by show of hands.

5. Approval for re-appointment of Mr. Sudhin Roy Chowdhury as an Independent Director of the Company for second term.

Mr. Sreenivasan Prasad: This is to inform the Members that Mr. Sudhin Roy Chowdhury, Independent Director of the Company, is liable to expire in this Annual General Meeting and he has submitted a declaration confirming that he meets the criteria of independence under Section 149(6) of the Companies Act, 2013. Chairman further informed the members that Mr. Sudhin Roy Chowdhury is eligible for re-appointment for a second term in accordance with the provisions of the Companies Act, 2013 and Rules made thereunder. Accordingly, pursuant to the recommendation of Nomination and Remuneration Committee, the Board of Directors of the Company in their meeting held on April 25, 2024 have approved his re-appointment subject to shareholders' approval and thereby recommend to pass a special resolution with or without modification for his re-appointment. Also, the Company has received a notice in writing from Members proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013.

Further, Members can raise any question pertaining to the re-appointment of Mr. Sudhin Roy Chowdhury as an Independent Director of the Company.

Members present: There were no queries.

Ms. Khushboo Jain: I hereby propose this resolution as a Special Resolution.

Mr. Hans Loozekoot: I hereby second this resolution as Special Resolution.

Mr. Sreenivasan Prasad: Can this resolution be taken as approved.

Members present: yes.

Mr. Sreenivasan Prasad: I hereby declare the resolution as approved by show of hands.

At the end of the discussion on each agenda item, the Chairman took concurrence of all the members and summarized the decision taken by the Members.

Mr. Sreenivasan Prasad: Since there was no other item to transact, I conclude this meeting. Thank you for attending the meeting and I hereby declare the proceedings as closed. Thank you very much.
