

Regd. 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

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## NOTICE

Notice is hereby given that the Seventh Extraordinary General Meeting of IDBI Federal Life Insurance Company Limited will be held on December 31, 2020 at 5.15 PM through Video Conferencing (“VC”) / Other Audio-Visual Means (“OAVM”) as per applicable provisions of the Companies Act, 2013. The meeting is called at shorter notice with the consent of members and shall be organized and hosted from Mumbai to transact the following business;

### **SPECIAL BUSINESS:**

#### **Item No. 01 - Change of Name**

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 Section 4(4), 13 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications and/ or re-enactment for the time being in force), and the relevant rules and regulations framed thereunder, and subject to the approvals of the Registrar of Companies, (ROC) Maharashtra under Ministry of Corporate Affairs (MCA) and Insurance Regulatory and Development Authority of India (IRDAI) (if required), the consent of the Members of the Company be and is hereby accorded to change the name of the Company from **“IDBI FEDERAL LIFE INSURANCE COMPANY LIMITED”** to **“AGEAS FEDERAL LIFE INSURANCECOMPANY LIMITED”** and obtain a fresh certificate of incorporation with the new name of the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to accept any addition/deletion/alteration in the name as may be required by the authorities concerned at the time of their approval and as agreed to by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to one or more Director(s)/Officials of the Company and generally to do all acts, deeds and things that may

be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.”

**Item No. 02 - Articles of Association 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 section 14 and other applicable provisions of the Companies Act, 2013 (including any statutory modifications and/ or re-enactment for the time being in force), and the relevant rules and regulations framed thereunder, the existing Articles of Association of the Company be and are hereby replaced with the new set of Articles of Association of the Company, as initialed by the Company Secretary for purposes of identification, approved by the Board of Directors and circulated to the members of the Company; and such revised Articles of Association of the Company be and are hereby approved and adopted by the Company.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorized to accept any addition/deletion/alteration in the amendments as may be required by the authorities concerned at the time of their approval and as agreed to by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and sign and execute all deeds, applications, documents and writings that may be required, on behalf of the Company and also to delegate all or any of the above powers to one or more director(s)/Officials of the Company and generally to do all acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution.

**RESOLVED FURTHER THAT** a certified true of the resolution signed by any Director and/or Company Secretary of the Company be filed with the concerned authorities and be provided to anyone concerned or interested in the matter.”

**Notes:**

- 1) The members of the Company have given their consent, as required under Section 101(1) of the Companies Act, 2013, to convene the Extraordinary General Meeting (herein after referred to as EGM) at shorter notice.

- 2) Statement pursuant to Section 102(1) of the Companies Act, 2013 (“Act”), in respect of the Special Business to be transacted at the Extra ordinary General Meeting (“EGM”) is annexed hereto.
- 3) In view of the continuing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide it’s circular dated May 5, 2020 read with circulars dated April 8, 2020, April 13, 2020 and June 15, 2020 (collectively referred to as “MCA Circulars”) permitted the holding of the “EGM” through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act and MCA Circulars, the EGM of the Company is being held through VC / OAVM.
- 4) The EGM is being held pursuant to the MCA Circulars through VC / OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of proxies will not be available for the EGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
- 5) Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/ JPG Format) of its Board or governing body Resolution / Authorization, etc., authorizing its representative to attend the EGM through VC / OAVM on its behalf, by e-mail through its registered e-mail address to [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajgaonkar@idbifederal.com](mailto:Rajesh.Ajgaonkar@idbifederal.com)
- 6) In compliance with the aforesaid MCA Circulars, Notice of the EGM is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company or NSDL (“Depositories”). Members may note that the Notice will also be available on the Company’s website [www.idbifederal.com](http://www.idbifederal.com). The Company will further continue to send all such documents by electronic mail / in electronic form, which Members may kindly note.
- 7) Members attending the EGM through VC / OAVM shall be counted for reckoning the quorum under Section 103 of the Act.
- 8) Since the EGM will be held through VC / OAVM, the Route Map is not annexed in this Notice.
- 9) 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 to the Members on request. Members who wish to inspect required documents can request in writing to us via registered email address on [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajgaonkar@idbifederal.com](mailto:Rajesh.Ajgaonkar@idbifederal.com), following which link to access such documents will be provided with 48 hrs from request mail.

10) In case of joint holders, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the EGM.

11) Kindly register/update your email address and contact details with us, by writing to us addressed to the Secretarial Department at our email ID: [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajgaonkar@idbifederal.com](mailto:Rajesh.Ajgaonkar@idbifederal.com) . This shall help us in sending of notices, annual reports, and other shareholder communications in electronic form.

**12) INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM THROUGH VC / OAVM ARE AS UNDER:**

- a. Facility of joining the EGM through VC / OAVM shall open 15 minutes before the time scheduled for the EGM and Members who may like to express their views or ask questions during the EGM may register themselves by writing us on [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajgaonkar@idbifederal.com](mailto:Rajesh.Ajgaonkar@idbifederal.com)

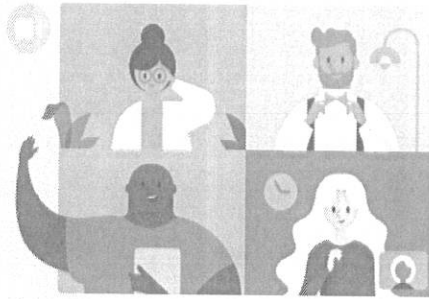
Members will be provided with Microsoft Teams meeting invite on their registered email addresses, such meeting invite will containing steps to join meeting along with login details. Login details are not included in this notice for security reasons.

**How to join Microsoft Team Meeting**

Once you receive invitation from Host to join meeting. There will be a joining link given in the meeting schedule. You need to click on the given link to proceed further.

**Join Microsoft Teams Meeting**

After clicking the link it will further ask you join the meeting through web browser or Application



## Experience the best of Teams meetings with the desktop app

Download the Windows app

Join on the web instead

Already have the Teams app? [Launch it now](#)

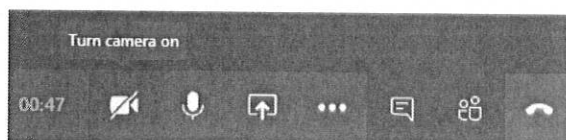
**Note:** For better Audio/Video performance, it is recommended to use the application instead of web browser for video meeting. You can download the application in advance before meeting starts.

At the time of joining the meeting, it will ask you to enable the video and audio at your end. You need to enable both setting. Will also find option for changing background option.



After joining the meeting, you will get the display screen. Once you placed the cursor over the display screen, Option bar will appear.

You can also enable/Disable your video and audio from the option bar menus.



- b. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the meeting.
- c. Please note that Members connecting from mobile devices or tablets or through laptops etc connecting via mobile hotspot, may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of glitches.
- d. Further, the facility of joining EGM will be closed on expiry of 15 minutes from the schedule time of the EGM. Those Members who register themselves as speaker will only be allowed to express views / ask questions during the EGM. The Company reserves the right to restrict the number of speakers and time for each speaker depending upon the availability of time for the EGM.
- e. Members can submit questions in advance with regard to the matter to be placed at the 7<sup>th</sup> EGM, from their registered email address, mentioning their name, folio number and mobile number, to reach the Company's email address [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajgaonkar@idbifederal.com](mailto:Rajesh.Ajgaonkar@idbifederal.com) atleast 48 hours in advance before the start of the meeting. Such questions by the Members shall be taken up during the meeting and replied by the Company suitably.
- f. Members, who would like to ask questions during the 7<sup>th</sup> EGM with regard to the financial statements or any other matter to be placed at the 7<sup>th</sup> EGM, need to register themselves as a speaker by sending their request from their registered email address mentioning their name, folio number and mobile number, to reach the Company's email address [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajgaonkar@idbifederal.com](mailto:Rajesh.Ajgaonkar@idbifederal.com) at least 48 hours in advance before the start of the 7<sup>th</sup> EGM. Those Members who have registered themselves as a speaker shall be allowed to ask questions during the 7<sup>th</sup> EGM, depending upon the availability of time.
- g. Members who need technical assistance before or during the EGM, can contact on [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajgaonkar@idbifederal.com](mailto:Rajesh.Ajgaonkar@idbifederal.com) and also may call at contact number +91 8097490174.
- h. Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of The Companies (Management and Administration) Rules, 2014 and amended thereafter, the Company is not required to provide e-voting facility to the members to cast and record their vote for General meetings.
- i. In compliance with the MCA circulars and applicable provisions of the Companies Act, 2013 and rules made thereunder, the members will have a facility to vote on the proposed agenda matters of the Notice convening the EGM, through "Show of hands" as per section 107 of the Act, unless a demand for Poll is made by any member in accordance with section 109 of the Act.



j. During the meeting held through VC or OAVM facility, where a poll on any items is demanded, the members shall cast their vote on the resolutions only by e-mail through its registered e-mail address on which they have received the EGM notice to [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajgaonkar@idbifederal.com](mailto:Rajesh.Ajgaonkar@idbifederal.com). Poll papers along with the EGM Notice will be sent to the members and the members are requested to cast their vote on the proposed agenda matters as stated in the notice convening the EGM during the meeting and send it to [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajgaonkar@idbifederal.com](mailto:Rajesh.Ajgaonkar@idbifederal.com) through your registered email address.

13) THE COMPANY'S REGISTRAR & TRANSFER AGENT FOR ITS SHARE REGISTRY (ELECTRONIC) IS LINK INTIME INDIA PRIVATE LIMITED ("LINKINTIME/ REGISTRAR/ RTA") HAVING ITS OFFICE AT C 101, 247 PARK, L.B.S. MARG, VIKHROLI (WEST), MUMBAI - 400083.

14) Members holding shares in physical form are requested to immediately notify change in their address, to the Company, quoting their Folio Number(s).

Members holding shares in physical form are requested to send to Company, at its registered office address, on or before the date of Annual General Meeting a Bank Mandate (providing details of name and address of banker, branch, PIN code and particulars of the bank account) or changes therein, if not provided earlier, under the signature of the Sole/First holder quoting their Folio Number. Members may also avail of the Electronic Clearing Service (ECS) mandate facility provided by the Company.

Members holding shares in dematerialised mode are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their Depository Participant (DP) only and not to the Company or Link Intime. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records.

15) It is mandatory to submit the Permanent Account Number (PAN) by every participant. Members holding shares in electronic mode are, therefore, requested to submit their PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode can submit their PAN to the Company.

16) 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.

17) Corporate members intending to nominate 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 EGM of the Company. Such submissions can be also be submitted on [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajagoankar@idbifederal.com](mailto:Rajesh.Ajagoankar@idbifederal.com)

- 18) All documents referred to in the Notice and the Explanatory Statement along with Registers under Companies Act, 2013 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 EGM. However, due to pandemic COVID-19 situation and local government guidelines, accessibility to the office is restricted and availability of the Company Officials would be very limited. Hence, we encourage members to request online inspection of the documents by writing to us at [Corporate.Relations@idbifederal.com](mailto:Corporate.Relations@idbifederal.com) and/or [Rajesh.Ajagoankar@idbifederal.com](mailto:Rajesh.Ajagoankar@idbifederal.com). The Company shall facilitate online inspection during the office hours as sated above.
- 19) Any Query relating to above business to be transacted must be sent to the Company's Registered Office at least seven days before the date of Meeting.

**By order of the Board of Directors**  
*For IDBI Federal Life Insurance Company Ltd.*



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

**ACS10498**

**December 31, 2020**

**Registered Office:**

IDBI Federal Life Insurance Co. Ltd.  
22<sup>nd</sup> Floor, A Wing, Marathon Futurex,  
N. M. Joshi Marg, Lower Parel – East,  
Mumbai – 400013.



**EXPLANATORY STATEMENT**

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

The following statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 1**

The shareholders of the Company agreed to enter into a transaction whereby: (i) IDBI Bank Limited (IDBI Bank) has agreed to sell 18,40,00,000 equity shares of Rs. 10/- each, constituting 23% of the paid up share capital of the Company, to Ageas Insurance International NV (Ageas); and (ii) 3,20,00,000 equity shares of Rs. 10/- each, constituting 4% of the paid up share capital of the Company, to The Federal Bank Limited (Federal Bank), in each case, subject to receipt of necessary regulatory approvals and the other terms and conditions of the definitive agreements. In the regards, the Board of Directors of the Company vide circular resolution no. 4 & 5/ 2020-21 dated August 5, 2020 had approved the following;

- A) The Share Purchase Agreement (SPA) amongst IDBI Bank, Federal Bank, Ageas and the Company; and
- B) The Amended & Restated Shareholders' Agreement amongst IDBI Bank, Federal Bank, Ageas and the Company.

Basis the SPA, two separate applications were made to Insurance Regulatory and Development Authority of India (IRDAI) seeking its approval for the proposed share transfers from IDBI Bank to Ageas and from IDBI Bank to Federal Bank. While approval of IRDAI on the Federal Proposed Transaction (*as defined under the SPA*) is awaited, approval of the IRDAI for the Ageas Proposed Transaction (*as defined under the SPA*) has been received on November 11, 2020, via letter bearing ref no. 119.1/2/F&A/IFLIC-Restructuring/258/2020-21

The shareholding pattern of the Company, upon consummation of the Ageas Proposed Transaction (*as defined under the SPA*), is set forth below:

<b>Name of the shareholder</b>	<b>Existing Shareholding</b>	<b>Proposed Shareholding (post completion of Ageas Proposed Transaction)</b>
IDBI Bank Limited	38,40,00,000 (48%)	20,00,00,000 (25%)
Ageas Insurance	20,80,00,000 (26%)	39,20,00,000 (49%)

International NV		
The Federal Bank Limited	20,80,00,000 (26%)	20,80,00,000 (26%)
<b>Total Number of equity shares of 10/- each</b>	<b>80,00,00,000</b>	<b>80,00,00,000</b>

In terms of clause 7.1 of the Share Purchase Agreement (SPA), the Company is required to identify a new name for the Company without the word "IDBI". Furthermore, clause 13 of the SPA states that within 6 months after the proposed change in shareholding, the Company can no longer use the word "IDBI" as part of its trademark/brand name.

In order to comply with the aforementioned requirements and reflect the shareholding changes in the name of the Company, it is proposed to change the legal name of the Company from "**IDBI Federal Life Insurance Company Limited**" to "**Ageas Federal Life Insurance Company Limited**".

The Board of Directors of the Company vide circular resolution no. 6/ 2020-21 dated September 25, 2020 had approved the resolution for checking the availability and reservation of the the new name of the Company as **AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED** and seek approval of Ministry of Corporate Affairs (MCA) on the same. MCA vide its letter dated November 19, 2020 has confirmed the availability and reservation of the new name and informed the Company that there is no objection in the changed name **AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED** from the existing name **IDBI FEDERAL LIFE INSURANCE COMPANY LIMITED**.

The word "Ageas" & "Federal" are registered with Trademark Registry of India. Accordingly, the Company has obtained No Objection Certificate from ageas SA/NV and Federal Bank Limited for using their brand name "Ageas" and "Federal" in the name of the Company.

The Board of directors of the Company at its meeting held on December 31, 2020, approved the change in the name of the Company from **IDBI FEDERAL LIFE INSURANCE COMPANY LIMITED** to **AGEAS FEDERAL LIFE INSURANCE COMPANY LIMITED**.

Accordingly, the Directors recommend the resolution set out in Item No. 1 of the accompanying Notice for approval of the members by special resolution.

**Item No. 2**

The Board of Directors of the Company vide circular resolution dated August 5, 2020 have approved Share Purchase Agreement (SPA) and an Amended and Restated Shareholders' Agreement (SHA) which has been executed by IDBI Bank Limited (IDBI Bank), The Federal

Bank Limited (Federal Bank), Ageas Insurance International NV (Ageas) and the Company. Under the said SPA, parties have agreed to enter into a transaction whereby: (i) IDBI Bank has agreed to sell 18,40,00,000 equity shares of Rs. 10/- each, constituting 23% of the paid up share capital of the Company, to Ageas; and (ii) IDBI Bank has agreed to sell 3,20,00,000 equity shares of Rs. 10/- each, constituting 4% of the paid up share capital of the Company, to Federal Bank, in each case, subject to receipt of necessary regulatory approvals and the other terms and conditions of the definitive agreements.

In terms of the provisions of SPA and SHA, the Company is required to alter and amend its Articles of Association of the Company to align it with the SHA, as agreed between the shareholders and the Company.

IRDAI vide its letter bearing ref no. 119.1/2/F&A/IFLIC-Restructuring/258/2020-21 dated November 11, 2020 approved the proposed transaction of transfer of shares from IDBI Bank to Ageas Insurance International NV with the condition of filing the Memorandum of Association and Articles of Association, amended in line with the SHA, to the IRDAI.

Accordingly, the revised set of Articles of Association of the Company which will replace the existing Articles of Association of the Company have been approved by the Board of Directors of the Company at their meeting held on December 31, 2020. The Directors recommend the Special Resolution set out in Item No. 2 of the accompanying Notice for approval of members.

**By order of the Board of Directors**



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

**Registered Office:**

IDBI Federal Life Insurance Co. Ltd.  
22<sup>nd</sup> Floor, A Wing, Marathon Futurex,  
N. M. Joshi Marg, Lower Parel – East,  
Mumbai – 400013.

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