

NOTICE

Notice is hereby given that an Extraordinary General Meeting of Kotak Mahindra Old Mutual Life Insurance Limited will be held on Friday, October 13, 2017 at 5.30 p.m. at Meeting Room at 9th Floor, Kotak Tower, Plot No.C-27, G Block, Bandra Kurla Complex, Mumbai 400051 to transact the following business:

SPECIAL BUSINESS

1. ADOPTION OF NEW ARTICLES OF ASSOCIATION OF THE COMPANY CONTAINING REGULATIONS IN CONFORMITY WITH THE COMPANIES ACT, 2013:


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 Sections 5 and 14 and other applicable provisions, if any, of the Companies Act, 2013 and) Rules framed thereunder (including any other statutory regulations, modification or amendment thereto or re-enactment thereof for the time being in force) and pursuant to the Share Purchase Agreement dated April 27, 2017 entered into between the Kotak Mahindra Bank Limited and Old Mutual Plc. and subject to the approval of the office of Registrar of Companies and such other consents and approvals of the appropriate authority as may be applicable, the draft regulations contained in of Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution of and to the entire exclusion of the regulations contained in the existing Articles of Association of the Company;

RESOLVED FURTHER THAT anyone of the Director or Mr. Muralikrishna Cheruvu, Company Secretary of the Company be and is hereby authorized severally to do all such acts, deeds, matters and things and give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regard and their decision shall be final and binding and to file an altered copy of Articles of Association with the Registrar of Companies and such other Statutory/Regulatory Authority as may be required in this regards and to do all the needful for the purpose of giving effect to this resolution;

RESOLVED FURTHER THAT anyone of the Director or Mr. Muralikrishna, Cheruvu, Company Secretary of the Company be and are hereby authorized severally to make, prepare, sign and file the necessary Forms with the office of Registrar of the Companies and such other Statutory/Regulatory Authority as may be required in this regards and to do all such acts as may be required in this regard.”

Kotak Mahindra Old Mutual Life Insurance Limited

A JOINT VENTURE WITH  OLD MUTUAL

CIN: U66030MH2000PLC128503

Registered Office :

2nd Floor
Plot # C - 12
G-Block, BKC, Bandra (E)
Mumbai - 400 051, India.

Corporate Office :

7th Floor, Kotak Infinity, Bldg. No. 21,
Infinity Park, Off W. E. Highway,
General AK Vaidya Marg, Malad (E),
Mumbai - 400 097, India.

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**2. ALTERATION OF MEMORANDUM OF ASSOCIATION**

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

"RESOLVED THAT in accordance with the provisions of Section 13 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act 2013, the Memorandum & Articles of Association of the Company and subject to the approval of the office of Registrar of Companies and such other consents and approvals of the appropriate authority as may be applicable, the Memorandum of Association of the Company be and is hereby altered as follows:

Alteration of Heading of the Memorandum of Association

The Heading of the Memorandum of Association of the Company be and is hereby altered by replacing words "THE COMPANIES ACT, 1956" with the words "THE COMPANIES ACT, 2013".

Alteration of Heading of Objects Clause III(B)

The Heading of Object Clause III (B) of the Memorandum of Association be and is hereby altered by replacing the words "OBJECTS INCIDENTAL OR ANCILLARY TO THE ATTAINMENT OF MAIN OBJECTS" with the words "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE (III) (A) ARE AS HEREUNDER";

Deletion of Other Objects Clause III (C)**Alteration of Liability Clause**

The existing Clause IV (Liability Clause) of the Memorandum of Association of the Company be and is hereby altered and replaced by the following new Clause IV:

"IV. The liability of the members is limited to the extent of the amount unpaid on the shares held by the members."

RESOLVED FURTHER THAT any one of the Director or Chief Financial Officer or Company Secretary of the company be and is hereby authorized severally to do all such acts/deeds, matters and things and give such directions as may be necessary or expedient, and to settle any question, difficulty or doubt that may arise in this regard as the Board in its absolute discretion may deem necessary or desirable and its decision shall be final and binding and to file a true copy of the altered Memorandum of Association with the Registrar of Companies and to do all the needful for the purpose of giving effect to this resolution;



RESOLVED FURTHER THAT any one of the Director or Chief Financial Officer or Company Secretary of the Company be and are hereby authorized severally to make, prepare, sign and file the necessary Forms with the office of Registrar of the Companies and to do all such acts as may be required in this regard."

3. CHANGE OF NAME OF THE COMPANY

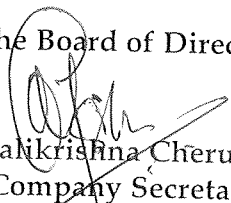
To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to Section 13(2) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof, for the time being in force) and all other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014, subject to approval of the Central Government (power delegated to Registrar of Companies) and any other Regulatory Authorities as may be necessary, consent of the members be and is hereby accorded to change the name of the Company from "Kotak Mahindra Old Mutual Life Insurance Limited" to "Kotak Mahindra Life Insurance Company Limited" and accordingly the name "Kotak Mahindra Old Mutual Life Insurance Limited" wherever it occurs be substituted by the name "Kotak Mahindra Life Insurance Company Limited";

RESOLVED FURTHER THAT the Memorandum of Association and Articles of Association of the Company be and are hereby altered by substituting the existing name "Kotak Mahindra Old Mutual Life Insurance Limited" with the new name "Kotak Mahindra Life Insurance Company Limited" wherever it appears, subject to receipt of approvals from statutory authorities, to the extent required;

RESOLVED FURTHER THAT anyone of the Director or Mr. Muralikrishna Cheruvu, Company Secretary of the Company be and is hereby severally authorized to make, prepare, sign and file the necessary Forms with the office of Registrar of the Companies and to do all such acts as may be required in this regard."

By order of the Board of Directors


Muralikrishna Cheruvu
Company Secretary
Membership No: A33581

Registered Office:
2nd Floor, Plot # C- 12, G- Block,
BKC, Bandra (E),
Mumbai - 400 051.
October 13, 2017

Kotak Mahindra Old Mutual Life Insurance Limited

A JOINT VENTURE WITH  OLD MUTUAL

CIN. U66030MH2000PLC128503

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NOTES:

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item No. 1,2 and3 is annexed hereto.
- 2) **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
- 3) Proxy can act on behalf of Members not exceeding fifty and holding in aggregate not more than ten percent of the total Share capital of the Company. A Member holding more than ten percent of the total Share capital may appoint a single person as proxy for his entire shareholding and such person shall not act as a proxy for another person or member.
- 1) The instrument appointing a Proxy should be signed by the member or his attorney duly authorized in writing, or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
- 2) The instrument appointing a Proxy shall be valid only if it is duly filled with clear details of the name of the proxy and date, stamped (as per the applicable law) and signed and must reach the Company's Registered Office not later than 48 hours before the commencement of the Meeting. Unstamped or inadequately stamped proxies or the proxies on which the stamps have not been cancelled shall be considered as invalid.
- 3) The Proxy holder is required to prove his identity at the time of attending the meeting.
- 4) An authorized representative of a body corporate holding shares may appoint a Proxy under his signature.
- 5) Any requests for revocation of proxies shall be valid if received before the commencement of the meeting.
- 6) All documents referred to in the Notice and the Explanatory Statement requiring the approval of the Members at the Meeting shall be available for inspection by the Members at the Registered Office of the Company during business hours from the date hereof up to the date of the Meeting.
- 7) Members are requested to intimate change of email address to the Company Secretary at muralikrishna.cheruvu@kotak.com

Kotak Mahindra Old Mutual Life Insurance Limited

A JOINT VENTURE WITH  **OLD MUTUAL**

CIN: U66030MH2000PLC1285G3

Registered Office :

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Plot # C - 12
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Mumbai - 400 051, India.

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EXPLANATORY STATEMENT

In terms of Section 102 of the Companies Act, 2013, the following explanatory statement sets out all the material facts relating to Item No. 1,2 and3 of the accompanying Notice dated October 13, 2017.

Item No. 1

In order to give effect to the terms of the Share Purchase Agreement dated April 27, 2017 (as amended from time to time) ("SPA"), the Company is required to initiate steps to amend the Articles of Association ('AOA') of the Company in accordance with clause 4.3 read with 5.2(b) of the SPA.

Further, considering that the erstwhile Companies Act, 1956 has been re-enacted, and replaced with the Companies Act, 2013 ('Act'), with the substantive sections being in force and notified by the Ministry of Corporate Affairs, the existing Articles of Association have to be realigned with the Act. Hence, it is proposed to amend the existing Articles of Association of the Company to align it with the provisions of:

- i. Share Purchase Agreement dated April 27, 2017;
- ii. Companies Act, 2013 including the Rules framed thereunder; and
- iii. Insurance Act, 1938 and the Rules, Regulations and Guidelines issued thereunder.

In order to give effect to the said Agreement, it is proposed to amend the Articles of Association of the Company.

Pursuant to provisions of Section 14 of Companies Act, 2013, amendment of Articles of Association requires approval of Shareholders by way of Special Resolution. Accordingly, this matter has been placed before the Shareholders for approval.

A copy of the existing as well as new Articles of Association of the Company is available for inspection at the Registered Office of the Company during working hours on any working day.

The Directors recommend the above Resolution for the approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Persons and their relatives are concerned or interested in respect of the Resolution set out in Item no. 1.

Item No. 2

In view of proposed change in the name of the company and enactment of the new Companies Act, 2013 ("the Act"), it is proposed to incorporate new name,

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wherever it appears and the provisions of Act in the Memorandum of Associations of the Company.

In terms of the provision of Section 13 of the Companies Act, 2013 the Company can alter its Memorandum with the consent of members of the Company in General Meeting by passing special resolution.

The draft Memorandum of Association is available for inspection at the Registered Office of the Company during working hours on any working day.

The Directors recommend the above Resolution for the approval of the Members as a Special Resolution.

None of the Directors, Key Managerial Persons and their relatives are concerned or interested in respect of the Resolution set out in Item no. 2.

Item No. 3

Consequent from acquisition of Old Mutual Plc. Stake by Kotak Mahindra Bank Limited the Board of Directors of the Company in its meeting held on May 09, 2017 decided to change the name of the Company from "Kotak Mahindra Old Mutual Life Insurance Limited" to "Kotak Mahindra Life Insurance Company Limited".

The name "Kotak Mahindra Life Insurance Company Limited" has been duly approved and made available for changing the name by the Registrar of Companies, Mumbai, Maharashtra vide its name approval letter dated August 24, 2017 which is valid for 60 days from the date of application i.e. August 12, 2017.

Pursuant to the application filed by the Company on October 12, 2017 for reservation of the said name, the Registrar of Companies, Mumbai, Maharashtra has granted it approval vide letter dated October 12, 2017 thereby reserving the said name for a period of 60 days from the date of application.

The proposed change of name will not affect any of the rights of the Company or of the shareholders/stakeholders of the Company. All existing share certificates bearing the current name of the Company will, after the change of name, continue to be valid for all purposes.

As per the provisions of Sections 13 of the Companies Act, 2014, approval of the shareholders is required to be accorded for changing the name of the Company & consequent alteration in the Memorandum of Association and Articles of Association by way of passing a Special Resolution. Hence, the resolution is put up for Shareholders' approval, subject to receipt of approvals from statutory authorities, to the extent required.

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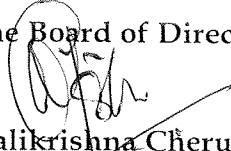




Life Insurance

None of the directors, Key Managerial Personnel and their relatives is concerned or interested in the passing of the aforesaid resolution, except to the extent of their shareholding, if any.

By order of the Board of Directors


Muralikrishna Cheruvu
Company Secretary
Membership No: A33581

Registered Office:

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

CIN: U66030MH2000PLC128503

Name of the Company: KOTAK MAHINDRA OLD MUTUAL LIFE INSURANCE LIMITED

Registered Office: 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai-400051

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: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the ~~Annual General Meeting~~/ Extra Ordinary General Meeting of the Company to be held on the Friday of October 13, 2017 at 5.30 p.m. at Meeting

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Life Insurance

Room at 9th Floor, Kotak Tower, Plot No.C-27, G Block, Bandra Kurla Complex,
Mumbai 400051 and at any adjournment thereof in respect of such resolutions as
are indicated below:

Resolution No.

1. Adoption of New Articles of Association of the Company
2. Alteration of Memorandum Of Association.
3. Change of Name of the Company

Signed this _____ day of _____, 2017

Signature of the shareholder

Affix
Revenue
Stamp

Signature of the Proxy holder(s)

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.

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Attendance Slip

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the Extra-Ordinary General Meeting of the Company at Meeting Room at 9th Floor, Kotak Tower, Plot No.C-27, G Block, Bandra Kurla Complex, Mumbai 400051.

Full name of the Shareholder Signature
(in block capitals)

Folio No. _____/

DP ID No.* _____ &

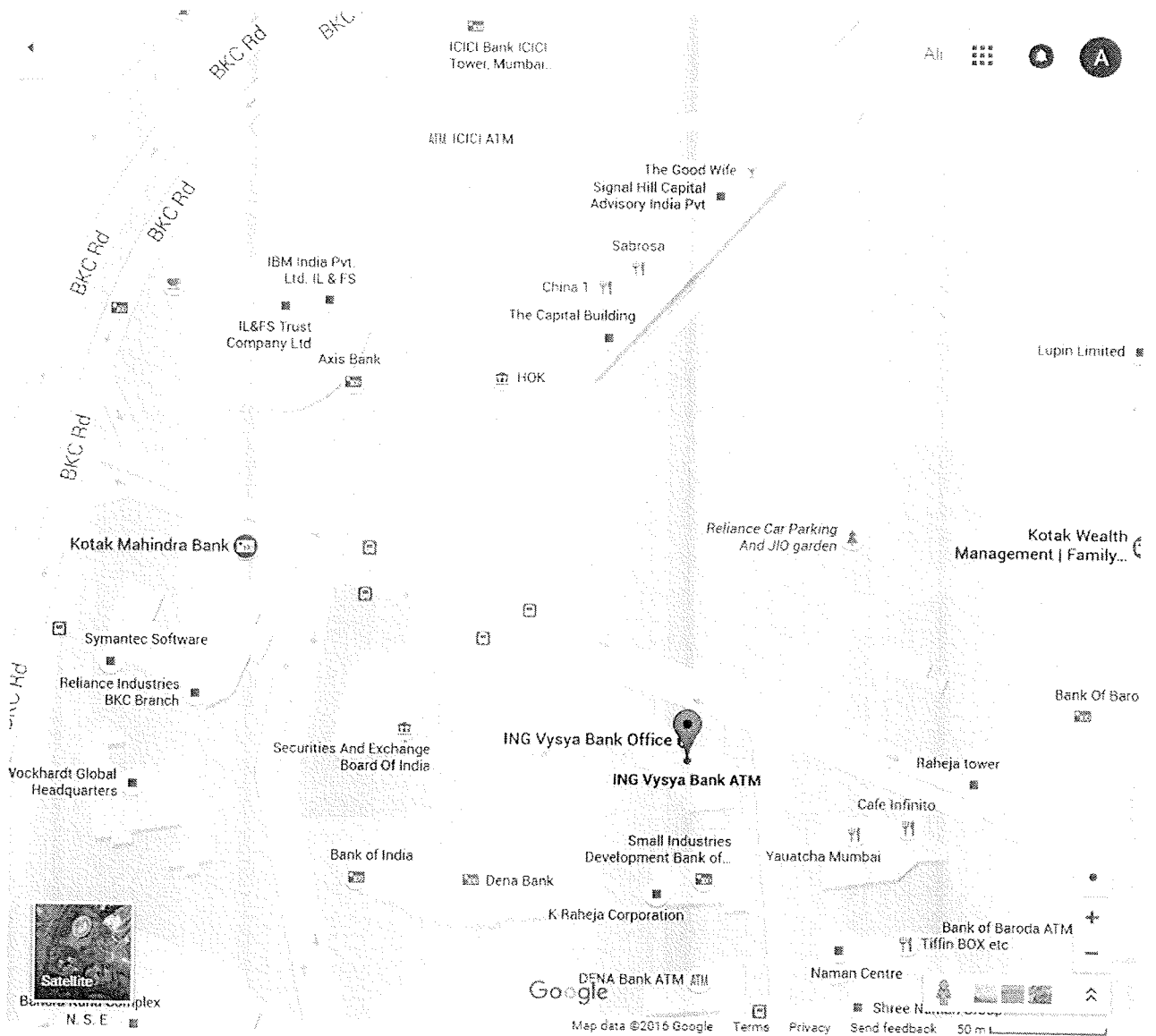
Client ID No.* _____

* Applicable for members holding shares in electronic form.

Full name of Proxy Signature
(in block capitals)

NOTE: Shareholder/Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting.

Route Map



Kotak Mahindra Old Mutual Life Insurance Limited

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