



Transcript of 20th Annual General Meeting of Kotak Mahindra Life Insurance Company Limited held on September 18, 2020 at 4.00 p.m. through Video Conferencing

Commencement Time: 4:00 p.m.

Conclusion Time: 4:15 p.m.

The 20th Annual General Meeting had been convened through Video Conferencing in view of the relaxation granted by the Ministry of Corporate Affairs vide its Circular dated May 05, 2020 read with Circulars dated April 08, 2020 and April 13, 2020.

Welcome Address

Mr. Prakash Apte, Independent Director and Chairman of the Audit Committee and Nomination & Remuneration Committee was elected as the Chairman of the 20th Annual General Meeting.

Mr. Prakash Apte welcomed the Members at the 20th Annual General Meeting of the Company. He informed that all efforts feasible under the present circumstances had been made by the Company to enable Members to participate and vote on the item being considered in this Meeting.

The Chairman further, acknowledged the undiluted commitment and solid performance of all the employees of the Company and each and every one associated with the Company. He further extended a special word of gratitude to the IRDAI, all the vendors, business partners, customers, bankers and the shareholders of the Company for reposing faith in the business and extending continued support to the Company at all times.

The Chairman confirmed the presence of requisite quorum and declared the Meeting open.

M/s Haribhakti & Co. LLP, Joint Statutory Auditors and M/s. Parikh & Associates, Practicing Company Secretary, Secretarial Auditor of the Company could not attend the meeting due to certain prior commitments.

The Chairman informed that since the AGM is being held through video conferencing, where physical attendance of members in any case has been dispensed with, the facility of proxy was not made available. He further informed that, pursuant to Section 113 of the Companies Act, 2013, the Company had received representations from Three (3) shareholders for 51,02,90,179 (no.) equity shares representing 99.99% of the paid-up equity capital of the Company.

With the consent of the Members, the Notice of the 20th AGM was taken as read.

Kotak Mahindra Life Insurance Company Limited

CIN: U66030MH2000PLC128503

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

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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Thereafter, the Chairman commenced the formal agenda of the AGM as under:

1. First Item of the Notice was put to vote as an Ordinary Resolution i.e. Adoption of the Financial Statements for the Financial Year ended March 31, 2020 and Reports of the Board of Directors and Auditors' thereon.

Members were requested to propose and second the resolution as an Ordinary Resolution.

Mr. Dipak Gupta proposed and Mr. Gaurang Shah seconded the resolution. The resolution was put to vote by show of hands. All voted in favor. None of the Members voted against the resolution and it was carried unanimously.

2. Second Item of the Notice was put to vote as an Ordinary Resolution i.e. Re-appointment of Mr. Shivaji Dam (DIN: 00032568) as a Director.

Members were requested to propose and second the resolution as an Ordinary Resolution.

Ms. Bina Chandarana proposed and Mr. Bharat Thakkar seconded the resolution. The resolution was put to vote by show of hands. All voted in favor. None of the Members voted against the resolution and it was carried unanimously.

3. Third Item of the Notice was put to vote as an Ordinary Resolution i.e. Re-appointment of M/s S. R. Batliboi & Associates LLP, Chartered Accountants, as the Joint Statutory Auditors of the Company.

Members were requested to propose and second the resolution as an Ordinary Resolution.

Mr. Bharat Thakkar proposed and Ms. Bina Chandarana seconded the resolution. The resolution was put to vote by show of hands. All voted in favor. None of the Members voted against the resolution and it was carried unanimously.

4. Fourth Item of the Notice was put to vote as an Ordinary Resolution i.e. Transfer of funds from Policyholders' Account to Shareholders' Account and vice versa and cost of bonus.

Members were requested to propose and second the resolution as an Ordinary Resolution.

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Ms. Bina Chandarana proposed and Mr. Gaurang Shah seconded the resolution. The resolution was put to vote by show of hands. All voted in favor. None of the Members voted against the resolution and it was carried unanimously.

5. Fifth Item of the Notice was put to vote as a Special Resolution i.e. Payment of profit related commission to the Independent Directors and Mr. Shivaji Dam, Non-Executive Director:

Members were requested to propose and second the resolution as a Special Resolution.

Ms. Bina Chandarana proposed and Mr. Bharat Thakkar seconded the resolution. The resolution was put to vote by show of hands. All voted in favor. None of the Members voted against the resolution and it was carried unanimously.

6. Sixth Item of the Notice was put to vote as an Ordinary Resolution i.e. Re-appointment of Managing Director of the Company.

Mr. G. Murlidhar, being interested, did not participate in this resolution.

Members were requested to propose and second the resolution as an Ordinary Resolution.

Mr. Dipak Gupta proposed and Mr. Gaurang Shah seconded the resolution. The resolution was put to vote by show of hands. All voted in favor. None of the Members voted against the resolution and it was carried unanimously.

Vote of Thanks

With all the items on the agenda being transacted, Mr. Prakash Apte thanked the Members, Directors and other participants for making it convenient to attend the Annual General Meeting.

Thereafter, the Chairman announced the formal closure of the 20th Annual General Meeting of the Company.

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