

**NOTICE OF THE SEVENTEENTH ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the Seventeenth Annual General Meeting of Kotak Mahindra Old Mutual Life Insurance Limited will be held on Friday, 9<sup>th</sup> day of June, 2017 at 2<sup>nd</sup> Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai - 400 051 at 12.30 p.m., to transact the following business:

**ORDINARY BUSINESS**

1. To receive, consider and adopt the Revenue Account and the Profit & Loss Account for the year ended March 31, 2017, the Balance Sheet as at that date together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. David Buenfil (DIN: 06565214), who retires by rotation and being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Shivaji Dam (DIN: 00032568), who retires by rotation and being eligible, offers himself for re-appointment.
4. To ratify appointment of one of the Joint Statutory Auditor and in this connection, to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 139 and 141 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 and the Guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) in respect of the appointment of auditors by insurance companies, approval of the Members be and is hereby given for the ratification of the appointment of M/s Batliboi & Associates LLP, Chartered Accountants (Regd. No. 101049W) as Joint Statutory Auditors of the Company for the financial year 2017-18, on such terms and conditions and on such remuneration as may be agreed thereon;

**RESOLVED FURTHER THAT** the Managing Director and the Chief Financial Officer be and are hereby authorized to jointly finalize the terms and conditions including the remuneration of both the Auditors.”

5. To appoint Joint Statutory Auditor in place of M/s S. B. Billimoria & Co. and to fix their remuneration, and in this connection, to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary resolution**

Kotak Mahindra Old Mutual Life Insurance Limited

**A JOINT VENTURE WITH**  **OLD MUTUAL**

CIN: U66030MH2000PLC128503

**Registered Office :**

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

**Corporate Office :**

7th Floor, Kotak Infinity, Bldg. No. 21,  
Infinity Park, Off W. E. Highway,  
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hamesha**

**“RESOLVED FURTHER THAT** pursuant to the provisions of Sections 139 and 141 read with Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any of the Companies Act, 2013 and the Guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) in respect of the appointment of auditors by insurance companies and pursuant to the recommendation of the Audit Committee, approval of the Members be and is hereby accorded for appointment of M/s Haribhakti and Co., LLP, Chartered Accountants, (Regd. No. 103523W / W100048), as Joint Statutory Auditors of the Company for the period of 5 years (subject to the ratification by the members at every Annual General Meeting held thereafter) on such terms and conditions and on such remuneration as may be agreed thereon to hold the office from the conclusion of Seventeenth Annual General Meeting till the conclusion of Twenty Second Annual General Meeting, in place of M/s S.B. Billimoria & Co., Chartered Accountants (Regd. No. 101496W), who have expressed their unwillingness to be re-appointed;

**RESOLVED FURTHER THAT** the Managing Director and the Chief Financial Officer be and are hereby authorized to jointly finalize the terms and conditions including the remuneration of both the Auditors.”

## SPECIAL BUSINESS

6. To consider re-appointment of Managing Director of the Company and if thought fit, to pass with or without modification(s), the following resolution as **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the provisions of the Articles of Association of the Company and Section 34A of the Insurance Act, 1938 read with IRDAI (Remuneration of Chief Executive Officer / Whole-time Director / Managing Director of Insurer) Guidelines, 2016 and other applicable provisions of the Insurance Act, 1938 and the Rules/ Regulations issued by IRDAI (collectively referred to as “Insurance Act/ Regulations”) from time to time and subject to approval of the IRDAI and any other statutory authority, if required, Mr. G. Murlidhar be and is hereby reappointed as Managing Director of the Company with effect from June 22, 2017 for a period of 3 years on the terms and conditions contained in the draft Agreement to be entered into between the Company and the Managing Director and which draft hereof be and is hereby specifically approved;

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**RESOLVED FURTHER THAT** remuneration, perquisites, benefits and facilities payable or to be provided to Mr. G. Murlidhar including the monetary value and the Annual Performance Bonus for the FY 2016-17 mentioned herein below, as may be varied or increased to the extent the Board may consider appropriate or as may be permitted or authorised in accordance with the approval of the IRDAI and any other statutory authority, if required, provisions of the Act and the Insurance Act/Regulations, as may be permissible for the time being in force to the extent applicable, be and is hereby approved:

Gross Salary for FY 2017-18 (Basic + Professional Allowance + Conveyance + Education Allowance + LTA + Medical + Travelling/Halting Allowance + Medical Benefits + Miscellaneous + Contribution to PF, Superannuation and NPS)	Rs. 2,01,00,000
Stock Options and Stock Appreciation Rights	Rs. 2,03,00,000
Annual Performance Bonus for FY 2016-17 payable in F.Y. 2017-18	Rs. 47,00,000

**RESOLVED FURTHER THAT** Mr. Uday Kotak, Chairman be and is hereby authorised to finalise the said Draft Agreement and execute the same on behalf of the Company;

**RESOLVED FURTHER THAT** Mr. Uday Kotak, Chairman is hereby authorised to make any ex-gratia payment/ incentive etc. to the Managing Director during his term within the limits approved by the Insurance Regulatory and Development Authority of India and any other Statutory Authority;

**RESOLVED FURTHER THAT** any one of the Director or Company Secretary of the Company is hereby authorised to file the necessary forms and returns on the portal of the Ministry of Corporate Affairs, IRDAI and any other Regulatory Authority and to provide all such information as may be required for giving effect to the above;

**RESOLVED FURTHER THAT** any one of the Director or the Company Secretary of the Company is hereby authorised to do all such acts, deeds and things as may be necessary and incidental for the aforesaid purpose."

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7. To consider re-appointment of Mr. Paresh Parasnis as Independent Director and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013 and Corporate Governance Guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) Mr. Paresh Parasnis (DIN 02412035) be is hereby re-appointed as Independent Director of the Company, whose term shall not be subject to retirement by rotation, for a period of five consecutive years with effect from August 14, 2017 upto August 13, 2022.”

8. To consider payment of profit related commission to Independent Directors and Mr. Shivaji Dam and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 197 (1) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof) read with Article 165 (2) of the Articles of Association of the Company, a sum not exceeding Rs. 3,00,000/- per annum of the net profits of the Company calculated in accordance with the provisions of section 198 of the Act, be paid to Mr. Prakash Apte, Mr. Paresh Parasnis, Mr. Anita Ramachandran, Independent Directors and Mr. Shivaji Dam, Non-Executive Director of the Company;

**RESOLVED FURTHER THAT** Mr. G. Murlidhar, Managing Director and Mr. Muralikrishna Cheruvu, Company Secretary be and are hereby severally authorised to take such steps and to do all such acts, deeds, matters and things as may be required to give effect to the foregoing resolution.”

9. To consider transfer of funds from Policyholders' Account to Shareholders' Account and vice versa and cost of bonus and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

**“RESOLVED THAT** an amount of Rs. 1,858,872 thousand being surplus in the Non Linked Non-Participating, General Annuity Account, Unit Linked (Life) Account and Unit Linked (Pension) Account for the year ending March 31,

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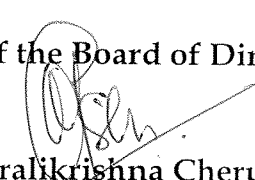
2017, be and is hereby transferred from the Policyholders' Account to the Shareholders' Account;

“RESOLVED FURTHER THAT an amount of Rs. 27,718 thousand being the deficit in the Life Non-Participating Variable (VIP) Policyholders Account and Pension Non-Participating Variable (VIP) Policyholders Account for the period ended March 31, 2017 be and is hereby funded by transfer from the Shareholders' Account;

“RESOLVED FURTHER THAT transfer of amount of Rs. 171,687 thousand being 1/9th of the cost of bonus declared to participating policyholders account for the year ending March 31, 2017, from the Policyholders' account to the Shareholders' account be and is hereby approved.”

10. To take on record Share Purchase Agreement (“SPA”) executed between Old Mutual Plc and Kotak Mahindra Bank Limited on April 27, 2017 in connection with the proposed acquisition of 26% stake held by Old Mutual Plc in the Company by Kotak Mahindra Bank Limited.

By Order of the Board of Directors



**Muralikrishna Cheruvu**  
Company Secretary  
Membership No: A33581

Date: May 9, 2017

Place: Mumbai

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**NOTES:**

- 1) The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Item No. 4& 5 and Special Business items along with the details of the Directors seeking re-appointment is annexed hereto and forms part of the Notice.
- 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) A 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.
- 4) 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.
- 5) 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.
- 6) The Proxy holder is required to prove his identity at the time of attending the meeting.
- 7) An authorized representative of a body corporate holding shares may appoint a Proxy under his signature.
- 8) Any requests for revocation of proxies shall be valid if received before the commencement of the meeting.
- 9) Members are requested to intimate change of email address to the Company Secretary at [muralikrishna.cheruvu@kotak.com](mailto:muralikrishna.cheruvu@kotak.com)

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**EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS  
PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 4 and 5:**

Members are requested to note that the Companies Act, 2013 provides for appointment of Statutory Auditors for 5 years with annual ratification by Members, and further, under the IRDAI Guidelines, tenure of appointment of Statutory Auditors cannot exceed 5 consecutive years. In view of these provisions:

- i. M/s Batliboi & Associates LLP (Regd. No. 101049W), Chartered Accountants, were appointed as one of the Joint Statutory Auditors by the Members in the Fifteenth Annual General Meeting dated August 25, 2015 for a period of five years to hold office from the conclusion of the said AGM until the conclusion of the Twentieth Annual General Meeting. It is proposed to ratify appointment of M/s Batliboi & Associates LLP, Chartered Accountants as Statutory Auditors of the Company for the Financial Year 2017-18.

M/s Batliboi & Associates LLP, have consented for ratification of their appointment as the Statutory Auditors of the Company and being eligible for appointment, have offered themselves to be appointed.

- ii. M/s S.B. Billimoria & Co., Chartered Accountant, (Regd. No. 101496W), were appointed as one of the Joint Statutory Auditor by the members in their fourteenth Annual General Meeting dated August 19, 2014, for a period of five years from the conclusion of the said AGM until the conclusion of the Nineteenth Annual General Meeting. M/s S.B. Billimoria & Co., Chartered Accountant, have expressed their unwillingness, due to preoccupation, for ratification of their appointment as Joint Statutory Auditors of the Company on this Seventeenth Annual General Meeting of the Company.

It is proposed to consider the appointment M/s Haribhakti and Co., LLP, Chartered Accountant, (Regd. No. 103523W/W100048), as Joint Statutory Auditor in place of S. B. Billimoria & Co., for a term of consecutive five years to hold office from the conclusion of the ensuing Seventeenth Annual General Meeting till the conclusion of the 22<sup>nd</sup> Annual General Meeting (subject to annual ratification of the appointment by the members at every Annual General Meeting held after this Annual General Meeting).

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M/s Haribhakti and Co. LLP, has expressed their willingness for being appointed as Statutory Auditors of the Company and has issued a certificate of eligibility under Section 139 of the Companies Act, 2013 and had also confirmed that they satisfy the criteria laid down under the Companies Act and IRDA Act.

The Audit Committee and Board of Directors in their respective meetings held on April 25, 2017 and April 26, 2017 have approved the appointment of M/s Haribhakti and Co. LLP, Chartered Accountants (Firm Registration No. 103523W/W100048) as Joint Statutory Auditors of the Company, to hold the office from the conclusion of forthcoming 17<sup>th</sup> Annual General Meeting till the conclusion of 22<sup>nd</sup> Annual General Meeting.

Your Directors recommend the said Resolution for approval. None of the other Directors, Key Managerial Personnel and their relatives are concerned or interested, financially or otherwise, in this resolution.

#### Item No. 6:

The Board at its meeting held on May 09, 2017 decided to reappoint Mr. G. Murlidhar as the Managing Director of the Company for another period of three years with effect from June 22, 2017.

Mr. G. Murlidhar is a Chartered Accountant, Cost Accountant and Company Secretary. He possesses more than 32 years of work experience. Prior to his appointment as Managing Director, he was Chief Operating Officer (COO) & Company Secretary of the Company and has rich experience in the areas of Accounts, Operations, Regulatory Compliance, Internal Control, Distribution and Information Technology (IT).

The Nomination and Remuneration Committee in its meetings held on May 9, 2017, has considered his candidature for re-appointment as MD and recommended to the Board for considering re-appointment of Mr. G. Murlidhar as Managing Director for a further period of 3 years w.e.f. June 22, 2017.

Based on the same, the Board has approved the proposal, and recommended the same for Members' approval. The proposal is also subject to prior approval of IRDA.

The remuneration and other terms and conditions of appointment between the Company and Mr. G. Murlidhar are as follows:

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Gross Salary for FY 2017-18 (Basic + Professional Allowance + Conveyance + Education Allowance + LTA + Medical + Travelling/Halting Allowance + Medical Benefits + Miscellaneous + Contribution to PF, Superannuation and NPS)	Rs. 20100000
Stock Options and Stock Appreciation Rights	Rs. 20300000
Annual Performance Bonus for FY 2016-17 payable in F.Y. 2017-18	Rs. 4700000

The draft Agreement between the Company and Mr. G. Murlidhar and the Memorandum and Articles of Association of the Company is available for inspection, without payment of fee, by the Members of the Company at its Registered Office between 11.00 a.m. and 1.00 p.m. on any working day of the Company.

Members are requested to kindly consider the reappointment of Mr. G. Murlidhar as the Managing Director of the Company for another period of 3 years with effect from June 22, 2017.

The Directors recommend the above Resolution for the approval of the Members as an Ordinary 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. 6 except Mr. G. Murlidhar who may be deemed to be concerned or interested in the resolution relating to his reappointment.

## Item No. 7

### Appointment of Mr. Paresh Parasnis as an Independent Director

As per the provisions of Section 149, Section 152 and Schedule IV of the Companies Act, 2013 read with rules thereunder, the Company had appointed Mr. Paresh Parasnis as Independent Director of the Company at the Extra-Ordinary General Meeting of the Company held on August 14, 2014 for a term of 3 years. The term of Mr. Parasnis shall come to an end on August 13, 2017 and he is further eligible for re-appointment for one more term.

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The Performance evaluation of the Independent Director was conducted by the entire Board (excluding the Director being evaluated). Accordingly, based on the performance evaluation of the Mr. Paresh Parasnis, Independent Director, the Nomination & Remuneration Committee and Board of Directors of the Company at their meeting held on May 9, 2017, have approved and recommended the re-appointment of the aforesaid Independent Directors, for a second term of five years and he shall not be liable to retire by rotation at the Annual General Meeting as provided under Section 152(6) of the Companies Act, 2013.

The brief profile Mr. Paresh Parasnis is given herein below:

### **Profile of Mr. Parasnis:**

Mr. Paresh S. Parasnis is the Head of Piramal Foundation and is responsible for the Piramal Group's CSR activities such as Piramal Swasthya (HMRI), Piramal Foundation for Education Leadership, Sarvajal and Piramal Udgam (Source For Change, a rural BPO).

Paresh joined Piramal Foundation in August 2012. He is a Fellow of the Institute of Chartered Accountants of India.


Prior to joining the Foundation, he served as Executive Director & COO with HDFC Standard Life Insurance Limited. During his tenure with HDFC Standard Life (2000-2012) he was a Member of various Board Committees and Chair / Member of Management Committees. He worked with HDFC Limited (1984-2000) & with Hindustan Lever Limited for two years (1982-84). He also has vast experience in management consulting and has been a Project Manager / Member in programs funded by multilateral agencies.

He has rich experience of over 32 years with major strengths in strategy, project management, time bound execution and building robust & customer friendly servicing models.

### **Justification for appointment as an Independent Director**

Mr. Paresh Parasnis has a varied and rich experience of over 32 years in various areas. His strengths include strategy, project management, robust and customer friendly service models. The Company will be benefited by the insurance expertise possessed by Mr. Parasnis.

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In the opinion of the Board, Mr. Paresh Parasnis is a man of integrity and possesses relevant experience and expertise and fulfills conditions specified in the Act for such appointment.

Mr. Parasnis has given declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Companies Act, 2013 and the Rules made thereunder.

It is proposed to reappoint Mr. Parasnis as an Independent Director for a period of 5 years, whose term shall not be subject to retirement by rotation.

Section 149 of the Act requires approval of the Members by way of special resolution for re-appointment of the Independent director of the Company.

Members are requested to kindly consider the re-appointment of Mr. Paresh Parasnis as an Independent Director.

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 the Resolution set out in Item no. 7 except Mr. Paresh Parasnis as it concern his appointment.

#### **Item No. 8**

With the constitution of various Committees of the Board and the increasing demand over the time of the Independent and Professional Directors on various matters relating to the Company, it is advisable to put in place an appropriate mechanism to compensate, attract and retain professionals on the Board. Thus, it is proposed to remunerate the Independent Directors based on the performance of the Company on yearly basis by way of commission on the net profits. The commission proposed for the Independent Directors is set out in the Resolution no. 8 of the Notice. As per Article 165 (2) of the Articles of Association, the Company may pay commission to its Directors subject to approval of the shareholders by way of Special Resolution.

The Articles of Association of the Company is available for inspection in physical form at the Registered Office as well as the Corporate Office of the Company during the business hours i.e. 09.30 a.m. to 6.30 p.m.

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

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None of the Directors except Mr. Prakash Apte, Mr. Paresh Parasnis and Ms. Anita Ramachandran as Independent Directors and Mr. Shivaji Dam, Non-Executive Director of the Company are deemed to be concerned or interested in these resolutions except as members of the Company.

**Item No. 9**

During the financial year 2016-17 there was a surplus of Rs. 877,219 thousand in the Life Non-Participating Policyholders Account, a surplus of Rs. 16,992 thousand in the Life Non-Participating Variable (VIP) Policyholders Account, a surplus of Rs. 4,091 thousand in the Pension Non-Participating Variable (VIP) Policyholders Account, a deficit of Rs. 27,718 thousand in the General Annuity Policyholders Account, a surplus of Rs. 766,042 thousand in the Unit Linked (Life) Account and a surplus of Rs. 194,529 thousand in the Unit Linked (Pension) Account.. It has been decided to transfer the surplus of Rs.1,858,873 thousand from the Policyholders' Account to the Shareholders' Account. Such a transfer needs to be supported by an Ordinary Resolution of the Shareholders at the General Meeting of the Company.

It has been decided to fund the total deficit of Rs. 27,718 thousand in the above mentioned accounts by transferring funds from the Shareholders' Account to the General Annuity Policyholders Account. Such a transfer needs to be supported by an Ordinary Resolution of the Shareholders at the General Meeting of the Company.

Further, it has been decided to transfer an amount of Rs. 171,687 thousand for 1/9th of the cost of bonus declared to participating policyholders account for the year ended March 31, 2017, from the Policyholders' account to the Shareholders' account. Such a transfer needs to be supported by an Ordinary Resolution of the Shareholders at the General Meeting of the Company.

The Directors recommend the above Resolution for the approval of the Members as an Ordinary Resolution.

All the relevant documents are available for inspection at the Meeting and shall also be made available for inspection in physical form at the Registered Office as well as the Corporate Office of the Company from 09.30 a.m. to 6.30 p.m. between Monday to Friday.

None of the Directors, Key Managerial Persons and their relatives are concerned or interested in respect of the Resolution set out in Item no. 9, except as policyholders, if any.

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**Corporate Office :**

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**Item No. 10**

The Members are informed that Kotak Mahindra Bank Ltd (“Transferee” or “KMBL”) and Old Mutual Plc (“Transferor” or “OM”) have executed Share Purchase Agreement (“SPA”) on April 27, 2017 in connection with the acquisition of 26% stake held by OM in the total paid up Share Capital of the Company by Kotak Mahindra bank Limited.

Further, the Members are informed that the said transfer shall be subject to approval of various Governmental/Statutory Authorities and KMBL along with its affiliates shall hold 100% of the paid up share capital on completion of said transfer.

The Board of Directors in their meeting held on May 9, 2017 have approved the said acquisition and Deed of Adherence was executed by the Company on May 11, 2017 to become a confirming party to the said SPA and undertake all such acts and deeds as are legally permissible and as may be required to facilitate ‘Closing’ as defined in the SPA.

Except for the Promoter Directors and their relatives in their capacity as shareholders of the Company and/or as Director of Kotak Mahindra Bank Limited and Old Mutual Plc, none of the Directors, Key Managerial Persons and their relatives are concerned or interested in respect of the said transaction.

Members are requested to take note of the said transaction.

**Kotak Mahindra Old Mutual Life Insurance Limited**

**A JOINT VENTURE WITH  OLD MUTUAL**

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**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT**

<b>Name</b>	<b>Mr. David Buenfil - Non Executive Director</b> (DIN: 06565214)
<b>Qualification</b>	Undergraduate degree with Honors in Electrical Engineering, Kettering University. MBA, Wharton Business School. M.A. in International Studies from the Lauder Institute at the University of Pennsylvania
<b>Age</b>	47 years
<b>Date of first Appointment on Board</b>	April 29, 2013
<b>Brief Details</b>	<p>Mr. David Buenfil joined Skandia Mexico (now Old Mutual) as Commercial Director, developing the company's product, and sales strategy since inception. In 2007, he was promoted to Chief Executive Officer Mexico, and later in 2009, he also took responsibility for the Skandia businesses in Colombia (now Old Mutual), and the growth strategy for Old Mutual in Latin America. In 2013, Mr. Buenfil was named Chief Executive Officer for Latin America, and Asia as part of the Old Mutual Emerging Markets Executive Committee.</p> <p>Mr. Buenfil obtained an undergraduate degree with Honors in Electrical Engineering at Kettering University and later obtained an MBA, from the Wharton School, and an M.A. in International Studies from the lauder Institute at the University of Pennsylvania.</p> <p>Prior to joining Skandia (Old Mutual) in 2002, his experiences include being the Director for DFJ Americas Fund, Being a founding partner in Vidalink do Brasil, a Pharmacy Benefit Management company; and was the Country Manager for Mexico at Haden Inc., a supplier to the automotive industry. Other professional experiences include, being a consultant at Booz Allen &amp; Hamilton in Brazil, and a manufacturing engineer for General Motors in the USA, Mexico, and Germany.</p>

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hamesha**

	He is a Chairman of Old Mutual's business units in Mexico and Colombia.
<b>Status of Directorship as on March 31, 2017</b>	<p>AIVA HOLDING GROUP SA          SKANDIA LIFE, SA. DE.CV          OLD MUTUAL OPERADORA DE FONDOS, SA. DE.CV          OLD MUTUAL DEUDA CORTO PLAZO SA. DE.CV          OLD MUTUAL DEUDA ESTRATEGICA SA. DE.CV          OLD MUTUAL RENTA VARIABLE MEXICO SA. DE.CV          OLD MUTUAL RENTA VARIABLE ESTRATEGICA SA. DE.CV          SKANDIA PENSIONESY CENSANTIAS S.A.          SKANDIA SEGUROS DE VIDA SA          SKANDIA HOLDING DE COLOMBIA SA          OLD MUTUAL GUODIAN LIFE INSURANCE COMPANY LIMITED</p>
<b>Status of Membership/ Chairmanship of other companies as on March 31, 2017</b>	<p><b>Chairman of the following companies:</b>          AIVA HOLDING GROUP SA          SKANDIA LIFE, SA. DE.CV          OLD MUTUAL OPERADORA DE FONDOS, SA. DE.CV          OLD MUTUAL DEUDA CORTO PLAZO SA. DE.CV          OLD MUTUAL DEUDA ESTRATEGICA SA. DE.CV          OLD MUTUAL RENTA VARIABLE MEXICO SA. DE.CV          OLD MUTUAL RENTA VARIABLE ESTRATEGICA SA. DE.CV          SKANDIA PENSIONESY CENSANTIAS S.A.          OLD MUTUAL GUODIAN LIFE INSURANCE COMPANY LIMITED</p>

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 hamesha**

**DETAILS OF DIRECTORS SEEKING RE-APPOINTMENT**

<b>Name</b>	Mr. Shivaji Dam - Non Executive Director (DIN: 00032568)
<b>Qualification</b>	B.Com, AICWA, ACA, ACS
<b>Age</b>	60 years
<b>Date of first Appointment on Board</b>	August 31, 2000
<b>Brief Details</b>	<p>Mr. Shivaji Dam has a strong accounting and cost accounting back ground with over 30 years' experience of which 23 years have been with the Kotak Group. He has experience in fields such as Corporate Finance, Proprietary Investments, Investment Banking and operating management within the Kotak Group. He is one of the founding Directors of the Company. He led the Kotak group into the life insurance business and was Managing Director of the Company for four years.</p> <p>Mr. Dam is presently involved in philanthropic activities around education and livelihood for children /youth from under privileged families.</p>
<b>Status of Directorship as on March 31, 2017</b>	KOTAK MAHINDRA TRUSTEESHIP SERVICES LIMITED
<b>Status of Membership/ Chairmanship of other companies as on March 31, 2017</b>	-

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## Form No. MGT-11

[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:** 2<sup>nd</sup> 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:

**Kotak Mahindra Old Mutual Life Insurance Limited**

**A JOINT VENTURE WITH  OLD MUTUAL**

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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 Seventeenth Annual General Meeting/ ~~Extra Ordinary General Meeting~~ of the Company to be held on the \_\_\_\_\_ day of \_\_\_\_\_ 2017 at \_\_\_\_ p.m. at 2<sup>nd</sup> Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai- 400 051 and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.

1.....

2.....

3.....

4.....

5.....

6.....

7.....

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.

**Kotak Mahindra Old Mutual Life Insurance Limited****A JOINT VENTURE WITH  OLD MUTUAL**

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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 Seventeenth Annual General Meeting of the Company at 2nd Floor, Plot # C- 12, G- Block, BKC, Bandra (E), Mumbai- 400 051.

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.

**Kotak Mahindra Old Mutual Life Insurance Limited**

**A JOINT VENTURE WITH  OLD MUTUAL**

CIN: U66030MH2000PLC128503

**Registered Office :**

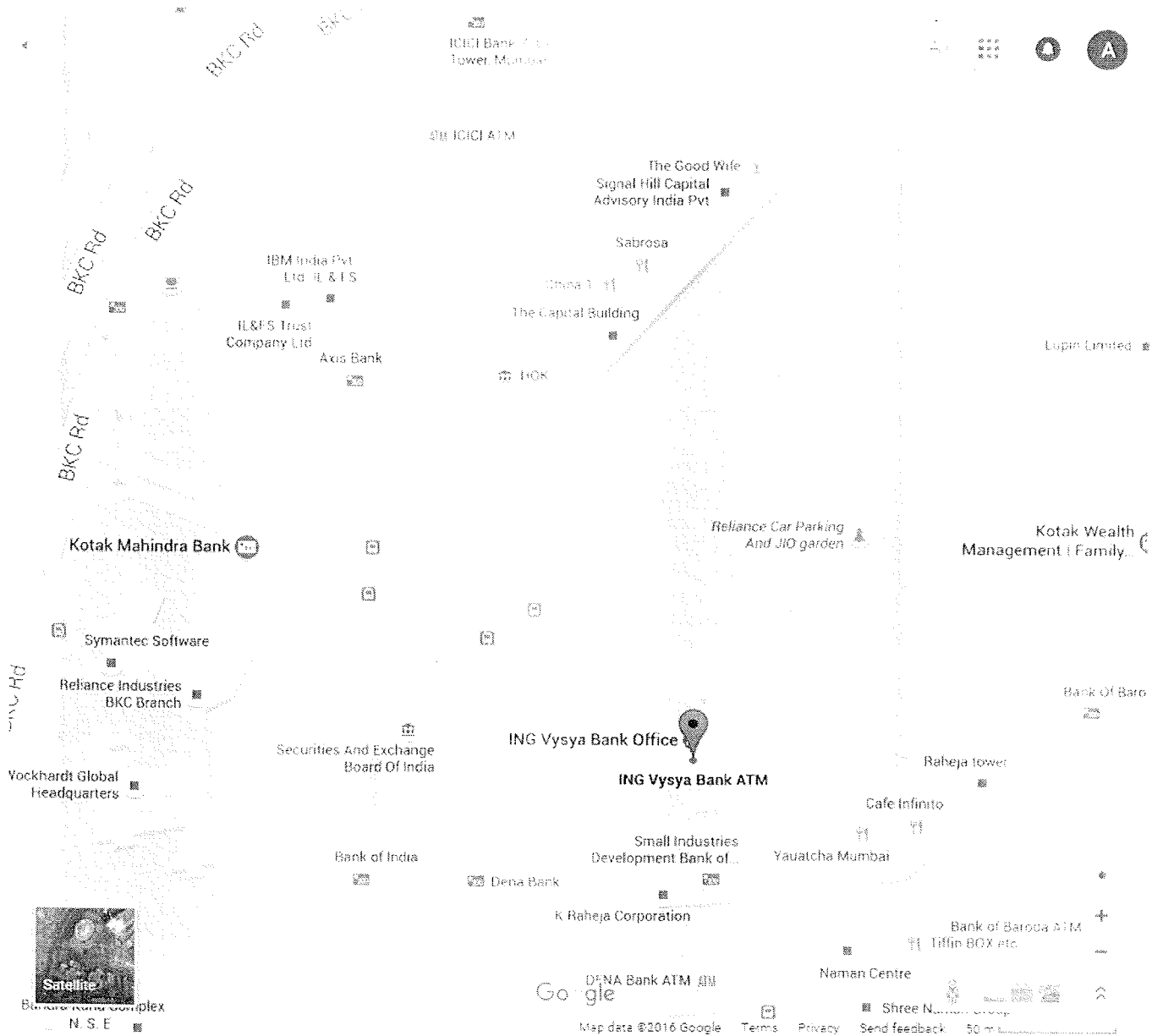
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## Route Map



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