

**MAX LIFE INSURANCE COMPANY LIMITED**

**NOTICE OF 14<sup>TH</sup> ANNUAL GENERAL MEETING**

Notice is hereby given that the fourteenth Annual General Meeting of the members of Max Life Insurance Company Limited will be held at shorter notice on Wednesday, May 14, 2014 at 12:45 pm, at 2, South End (Rajesh Pilot) Lane, New Delhi to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt audited Financial Statements comprising the Balance Sheet of the state of affairs of the Company as at March 31, 2014, Revenue Account (Policyholders' Account) for the financial year ended March 31, 2014, Profit and Loss Account (Shareholders' Account) for the financial year ended March 31, 2014, Receipts and Payments Account (Cash Flow Statement) for the financial year ended March 31, 2014, the Management Report together with the report of the Board of Directors and the Auditor's thereon.
2. To confirm the Interim dividend of Rs. 0.66 per equity share and to further declare final dividend of Rs. 0.70 per equity share for the year ended March 31, 2014.
3. To appoint a Director in place of Ms. Marielle Theron, who retires by rotation, and being eligible, offers herself for re-appointment.
4. To appoint a Director in place of Mr. Rahul Khosla, who retires by rotation, and being eligible, offers himself for re-appointment.
5. To appoint a Director in place of Mr. Anuroop Singh, who retires by rotation, and being eligible, offers himself for re-appointment.
6. To re-appoint M/s S.R. Batliboi and Associates LLP, Chartered Accountants (FRN: 101049W), as joint auditors of the Company to hold office for one more financial year, from the conclusion of the 14<sup>th</sup> Annual General Meeting of the Company until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be decided by the Board of Directors of the Company."
7. To re-appoint Fraser & Ross, Chartered Accountants (FRN: 000829S), as joint auditors of the Company to hold office for three more financial years, from the conclusion of the 14<sup>th</sup> Annual General Meeting of the Company until the conclusion of the 17<sup>th</sup> Annual General Meeting of the Company, at a remuneration to be decided by the Board of Directors of the Company."

**SPECIAL BUSINESS:**

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**MAX LIFE INSURANCE CO. LTD.**

3rd, 11th and 12th Floor, DLF Square, Jacaranda Marg, DLF City Phase II, Gurgaon, Haryana - 122 002, India.  
T +91-124-4121500 F +91-124-6659811 E Service.helpdesk@maxlifeinsurance.com W www.maxlifeinsurance.com  
Corporate Identity Number - U74899DL2000PLC106723, IRDA Reg No - 104

Registered Office: Max House, 1 Dr Jha Marg, Okhla, New Delhi 110 020, India.

**"RESOLVED THAT** Mr. K. Narasimha Murthy, who was appointed as an Additional Director, to act as Independent Director, by the Board of Directors of the Company and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 260 of the Companies Act, 1956, ("the Act") and who is eligible for re-appointment and in respect of whom the Company has received notice in writing pursuant to the provisions of Section 160 and other applicable provisions, if any, of the Companies Act, 2013, from the shareholder of the Company, proposing his candidature, be and is hereby appointed as an Independent Director of the Company from the date of commencement of the Companies Act, 2013 i.e. effective April 01, 2014, for a period of up to 5 consecutive years, at a remuneration to be decided by the Board of Directors, and that his office shall not be liable to retire by rotation in accordance with the Section 149(13) of the Companies Act, 2013."

9. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** Mr. D.K. Mittal, who was appointed as an Additional Director, to act as Independent Director, by the Board of Directors of the Company and who holds office up to the date of this Annual General Meeting pursuant to the provisions of Section 260 of the Companies Act, 1956, ("the Act") and who is eligible for re-appointment and in respect of whom the Company has received notice in writing pursuant to the provisions of Section 160 and other applicable provisions, if any, of the Companies Act, 2013, from the shareholder of the Company, proposing his candidature, be and is hereby appointed as an Independent Director of the Company from the date of commencement of the Companies Act, 2013 i.e. effective April 01, 2014, for a period of up to 5 consecutive years, at a remuneration to be decided by the Board of Directors, and that his office shall not be liable to retire by rotation in accordance with the Section 149(13) of the Companies Act, 2013."

10. To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to Section 149(10) of the Companies Act, 2013, the term of the office of Mr. Rajesh Khanna, Independent Director of the Company, shall be up to 5 years from the date of commencement of the Companies Act, 2013 i.e. effective April 01, 2014, and that his office shall not be liable to retire by rotation in accordance with the Section 149(13) of the Act."

By order of the Board  
For Max Life Insurance Company Limited



**Rajat Bajaj**  
Company Secretary

Dated: May 14, 2014  
Place: New Delhi

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(Haryana) District - Gurgaon

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**Notes:**

1. A member entitled to attend and vote at the Meeting is entitled to appoint a Proxy to attend and, on a poll, to vote instead of himself and the Proxy need not be a Member of the Company. The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the Meeting. A proxy form is enclosed herewith.
2. All documents referred to in the Notice and accompanying explanatory statement are open for inspection at the Registered Office of the Company on all working days of the Company between 9.30 am. and 1.00 pm., up to the date of the Annual General Meeting and at the venue of the Meeting for the duration of the Meeting.
3. Consents from all the shareholders of the Company have been received for convening the meeting at short notice.
4. The dividend on shares, if declared at the Meeting, will be paid within 30 days from the date of declaration to those Members whose names appear:
  - a) As beneficial owners as on, May 14, 2014, as per the lists to be furnished by NSDL/CDSL, in respect of shares held in electronic form; and
  - b) As Members in the Register of Members of the Company on or before, May 14, 2014.

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013.**

**Item no. 8.**

Pursuant to Section 260 of the Companies Act, 1956, Mr. K. Narasimha Murthy, was appointed as an Additional Director, effective August 23, 2013, and holds office up to the date of this Annual General Meeting.

A notice under Section 160 of the Companies Act, 2013, has been received from a member proposing the candidature of Mr. Murthy for the office of Independent Director.

Pursuant to Section 149(10) of the Act, Mr. Murthy shall hold office from the date of commencement of the Companies Act, 2013 i.e. effective April 01, 2014, for a period of up to 5 (five) consecutive years and shall be eligible for reappointment.

His office shall not be liable to retire by rotation in accordance with the Section 149(13) of the Companies Act, 2013.

Based on the various declarations and disclosures submitted by him and considering his diverse and rich experience, the Board members are in the opinion that Mr. Murthy fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and that Mr. Murthy is independent of the management of the Company.

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Your Directors recommend the above resolution as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel, except Mr. Murthy is or may be deemed to be concerned or interested in this resolution.

**Item no. 9.**

Pursuant to Section 260 of the Companies Act, 1956, Mr. D. K. Mittal, was appointed as an Additional Director, effective April 01, 2014, and holds office up to the date of this Annual General Meeting.

A notice under Section 160 of the Companies Act, 2013, has been received from a member proposing the candidature of Mr. Mittal for the office of Director.

Pursuant to Section 149(10) of the Act, Mr. Mittal shall hold office from the date of commencement of the Companies Act, 2013 i.e. effective April 01, 2014, for a period of up to 5 (five) consecutive years, and shall be eligible for reappointment.

His office shall not be liable to retire by rotation in accordance with the Section 149(13) of the Companies Act, 2013.

Based on the various declarations and disclosures submitted by him and considering his diverse and rich experience, the Board members are in the opinion that Mr. Mittal fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and that Mr. Mittal is independent of the management of the Company.

Your Directors recommend the above resolution as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel, except Mr. Mittal is or may be deemed to be concerned or interested in this resolution.

**Item no. 10.**

Mr. Rajesh Khanna, was appointed as an Independent Director, effective July 31, 2012.

Under Section 149(10) of the Companies Act, 2013 stipulates that an Independent Director shall hold office for the term up to five consecutive years on the Board of a Company, and any tenure of independent director prior to commencement of the Act of 2013 shall not be counted. It is accordingly, proposed that Mr. Rajesh Khanna, Independent Director, shall hold office from the date of commencement of the Companies Act, 2013 i.e. effective April 01, 2014, for a period of up to 5 consecutive years, and shall be eligible for reappointment.

Based on the various declarations and disclosures submitted by him and considering his diverse and rich experience, the Board members are in the opinion that Mr. Khanna fulfils the conditions specified in the Companies Act, 2013 and the rules made thereunder and that Mr. Khanna is independent of the management of the Company.

His office shall not be liable to retire by rotation in accordance with the Section 149(13) of the Companies Act, 2013.

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Your Directors recommend the above resolution as an Ordinary Resolution.

None of the Directors and Key Managerial Personnel, except Mr. Rajesh Khanna is or may be deemed to be concerned or interested in this resolution.

By order of the Board  
For Max Life Insurance Company Limited



Rajat Bajaj  
Company Secretary

Dated: May 14, 2014  
Place: New Delhi

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**FORM NO. MGT-11**

**14TH ANNUAL GENERAL MEETING**

**PROXY FORM**

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

**CIN:** U74899DL2000PLC106723

**Name of the Company:** MAX LIFE INSURANCE COMPANY LIMITED

**Registered Office:** Max House, 1, Dr. Jha Marg, Okhla, Delhi-110020

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/ Extraordinary general meeting of the Company, to be held on the ..... day of..... at..... a.m. / p.m. at.....(place) and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No:

1.....  
2.....

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3.....

Signed this \_\_\_\_\_ day of \_\_\_\_\_ May, 2014.

Affix  
Revenue  
Stamp

Signature of Shareholder

Signature of 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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