

**NOTICE OF 17<sup>TH</sup> ANNUAL GENERAL MEETING**  
**STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED**

**NOTICE** is hereby given that the 17<sup>th</sup> Annual General Meeting of Shareholders of Star Union Dai-ichi Life Insurance Co. Ltd. (“the Company”) will be held on Friday, September 27, 2024 at 11:00 a.m. through Video Conferencing (“VC”)/ Other Audio Visual Means (“OAVM”), to transact the following business:

**ORDINARY BUSINESS:**

**1. Adoption of Audited Financial Statements of the Company for the year ended March 31, 2024**

To receive, consider and adopt the Audited Financial Statements of Accounts comprising the Balance Sheet as at March 31, 2024 and Revenue Account, Receipts and Payment Accounts, cash flow statement and Profit & Loss Account of the Company for the year ended March 31, 2024, along with the notes and schedules forming part thereof and ULIP disclosures/statements for the year ended and the Directors’ Report and Auditors’ Report considering directions and sub-directions issued u/s 143(5) of the Companies Act, 2013’ including comments of the Comptroller and Auditor General of India, New Delhi, for the year ended March 31, 2024.

“**RESOLVED THAT** the Audited Financial Statements of Accounts comprising the Balance Sheet as at March 31, 2024, Revenue Account, Receipts and Payment Accounts, cash flow statement and Profit & Loss Account for the year ended March 31, 2024 along with the notes and schedules forming part thereof and ULIP disclosures/statements for the year ended on that date and the Reports of Directors’, Auditors’ and the Comptroller and Auditor General of India, New Delhi, for the year ended March 31, 2024 as placed before the meeting be and are hereby considered and adopted.”

**2. Declaration of dividend on equity shares**

To declare a final dividend of ₹ 0.24 per equity share of ₹ 10 each for FY 2023-24:

“**RESOLVED THAT** pursuant to Section 123 of the Companies Act, 2013 and Rules thereon and Article 26(e)(9) of Article of Association of the Company, payment of final dividend @ ₹ 0.24 per equity share of the total paid-up equity share capital of ₹ 338,96,41,430/- (Rupees Three Hundred Thirty Eight Crores Ninety Six Lakhs Forty One Thousand Four Hundred and Thirty only) of the Company aggregating to ₹ 8,13,51,394 (Rupees Eight Crores Thirteen Lakhs Fifty One Thousand Three Hundred Ninety Four only) to be paid out of the profits of the Company as at March 31, 2024 to the equity shareholders whose names appear in the Register of Members as on May 3, 2024 be and is hereby approved”.

**3. Reappointment of Shri Yuichiro Abe (DIN: 10097254), as a Director of the Company**

To elect a director in place of Shri Yuichiro Abe (DIN: 10097254), who retires by rotation and being eligible, offered himself for reappointment:

**“RESOLVED THAT** Shri Yuichiro Abe (DIN:10097254), Director who retires by rotation and being eligible for reappointment be and is hereby reappointed as Director of the Company who will be liable to retire by rotation.”

**4. Fixation of remuneration of the Statutory Auditors of the Company for the financial year 2024-25**

**To consider and if thought fit, to pass with or without modification the following as an ORDINARY RESOLUTION:**

**“RESOLVED THAT** the Board be and is hereby authorized to fix the remuneration of the Statutory Auditors of the Company after getting direction from the Comptroller and Auditor General India on appointment of Statutory Auditors of the Company for FY 2024-25.”

**SPECIAL BUSINESS:**

**5. Appointment of Shri Ashutosh Pednekar (DIN: 00026049) as an Independent Director of the Company**

**To consider and if thought fit, to pass with or without modification the following as an ORDINARY RESOLUTION:**

**“RESOLVED THAT** Shri Ashutosh Pednekar (DIN: 00026049), who was appointed as an Additional Independent Director of the Company on February 6, 2024 under Section 149 and 161 of the Companies Act, 2013 and Articles of Association of the Company and who holds office as such up to the date of this 17<sup>th</sup> Annual General Meeting and in respect of which a notice under Section 160 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, has been received from him to propose himself as a candidate for the office of Independent Director of the Company, be and is hereby appointed as an Independent Director of the Company for a term of 3 years, the term shall be calculated w.e.f. February 6, 2024 or up to the date of attaining age of 70 years whichever is earlier and he shall not be liable to retire by rotation.”

**6. Appointment of Shri Rajiv Kumar Jha (DIN: 10597599) as a Non-Executive Director of the Company**

**To consider and if thought fit, to pass with or without modification the following as an ORDINARY RESOLUTION:**

**“RESOLVED THAT** Shri Rajiv Kumar Jha (DIN: 10597599), who was appointed as an Additional Director of the Company on May 3, 2024 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the 17<sup>th</sup> Annual General Meeting of the Company and in respect of which a notice under Section 160 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, has been received from a member in which the member has proposed the candidature of Shri Rajiv Kumar Jha (DIN: 10597599) as a Non- Executive Director of the Company, be and is hereby appointed as a Non-Executive Director of the Company, who shall be liable to retire by rotation.”

**7. Appointment of Shri Junichi Yoshii (DIN:10583829) as a Non- Executive Director of the Company**

**To consider and if thought fit, to pass with or without modification the following as an ORDINARY RESOLUTION:**

“**RESOLVED THAT** Shri Junichi Yoshii (DIN:10583829), who was appointed as an Additional Director of the Company on May 3, 2024 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the 17<sup>th</sup> Annual General Meeting of the Company and in respect of which a notice under Section 160 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, has been received from a member in which the member has proposed the candidature of Shri Junichi Yoshii (DIN:10583829) as a Non- Executive Director of the Company, be and is hereby appointed as a Non- Executive Director of the Company, who shall be liable to retire by rotation.”

**8. Appointment of Shri M. Karthikeyan (DIN: 09450145) as a Non-Executive Director of the Company**

**To consider and if thought fit, to pass with or without modification the following as an ORDINARY RESOLUTION:**

“**RESOLVED THAT** Shri M. Karthikeyan (DIN: 09450145), who was appointed as an Additional Director and Chairperson (subject to approval of IRDAI) of the Company on August 2, 2024 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the 17<sup>th</sup> Annual General Meeting of the Company and in respect of which a notice under Section 160 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, has been received from a member in which the member has proposed the candidature of Shri M. Karthikeyan (DIN: 09450145) as a Non- Executive Director of the Company, be and is hereby appointed as a Non- Executive Director of the Company, who shall not be liable to retire by rotation.”

**9. Appointment of Shri Brett Clark (DIN: 10702135) as a Non- Executive Director of the Company**

**To consider and if thought fit, to pass with or without modification the following as an ORDINARY RESOLUTION:**

“**RESOLVED THAT** Shri Brett Clark (DIN: 10702135), who was appointed as an Additional Director of the Company on August 2, 2024 under Section 161 of the Companies Act, 2013 and who holds office up to the date of the 17<sup>th</sup> Annual General Meeting of the Company and in respect of which a notice under Section 160 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable provisions of the Companies Act, 2013, if any, has been received from a member in which the member has proposed the candidature of Shri Brett Clark (DIN: 10702135) as a Non- Executive Director of the Company, be and is hereby appointed as a Non- Executive Director of the Company, who shall be liable to retire by rotation.”

**10. Contribution from Shareholder's Fund to Policyholders Account to make good the deficit in Policyholders Account**

**To consider and if thought fit, to pass with or without modification the following as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** the contribution from Shareholder's Fund of Rs. 93,33,01,483 /- (Rupees Ninety Three Crores Thirty Three Lakhs One Thousand Four Hundred Eighty Three only) to the Policyholders' Account to make good the deficit in the Policyholders' Account for the Financial Year 2023-24 be and is hereby approved".

**11. Contribution to CSR Activities of the Company from Shareholder's Fund**

**To consider and if thought fit, to pass with or without modification the following as an ORDINARY RESOLUTION:**

**"RESOLVED THAT** contribution of Rs. 2.50 Crores (Rupees Two Crores Fifty Lakhs only) from Shareholders Fund to SUD Life Foundation for the purpose of carrying out the CSR activities of the Company for FY 2024-25 in line with provisions of the Companies Act, 2013 be and is hereby approved."

**By order of the Board of Directors  
For Star Union Dai-ichi Life Insurance Company Ltd.**

**Place: Navi Mumbai  
Date: September 4, 2024**

Registered & Corporate Office:

**Rakesh Kumar  
Company Secretary  
Membership No. FCS - 7081**

**11<sup>th</sup> Floor, Vishwaroop I.T. Park  
Plot No. 34, 35 & 38, Sector 30A of IIP  
Vashi, Navi Mumbai – 400 703**

**NOTES:**

1. In view of the outbreak of the COVID 19 pandemic and its continuation in the current year, the Ministry of Corporate Affairs (“MCA”), Government of India, has vide its General Circular No. 09/2023 dated September 25, 2023, General Circular No. 10/2022 dated December 28, 2022, General Circular No. 02/2022 dated May 5, 2022, General Circular No. 20/2020 dated May 5, 2020 (collectively referred to as “MCA Circulars”) have permitted convening the Annual General Meeting (“AGM” / “Meeting”) through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without the physical presence of the members at a common venue. In accordance with the MCA Circulars and provisions of the Companies Act, 2013 (‘the Act’) including any statutory modification or re-enactment thereof for the time being in force, the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
2. As per the provisions of Clause 3.B.IV. of the General Circular No. 20/2020 dated May 5, 2020, the matters of the special business as appearing at Item No. 5 to 11 of the Notice, are considered to be unavoidable by the Board and hence, form part of this Notice.
3. Generally, a member entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself/herself and the proxy need not be a member of the Company. Since this AGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of members has been dispensed with. Accordingly, the facility for appointment of proxies by the members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed hereto.
4. The relative explanatory statement pursuant to Section 102(1) of the Companies Act, 2013 in respect of business set out under item no.5 to 11 of the Notice are annexed hereto and forms part of this notice. Details of Directors retiring by rotation/ seeking appointment/re-appointment at the Meeting are provided in “Annexure” to the Notice.
5. In terms of the MCA Circulars, the Company is sending the Notice of the AGM along with Directors Report, Financial Statements and other relevant documents for FY 2023-24 in electronic form to the members at their registered email address. The Notice convening the AGM have been uploaded on the website of the Company at [www.sudlife.in](http://www.sudlife.in).
6. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) (both collectively referred to as a “Depositories”) as on the cut-off date, i.e., August 27, 2024 only shall be entitled to avail the facility for participation at the AGM. A person who is not a member as on the cutoff date, should treat the Notice for information purpose only.
7. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
8. Since the AGM will be held through VC/OAVM, all documents referred to in the Notice and the Explanatory Statement, and requiring Shareholders’ approval, and such statutory records and registers, as are required to be maintained under the Companies Act, 2013, will not be available for inspection in physical form. However, members can request the same by writing to the contact person through email given in contact detail.
9. Procedure for joining the AGM through VC / OAVM:

- Members will be able to attend the AGM through VC / OAVM using Webex mode.
- Each members/directors/auditors will get an email invitation of Meeting containing date and time of Meeting at their registered email id 3 days prior to the date of Meeting.
- Such email will also contain a link to join meeting.
- By clicking on the link they will be redirected to Webex portal.
- The facility for joining the AGM through VC/OAVM will open 15 minutes before the scheduled time for commencement of the AGM.

10. Procedure for voting at the AGM:

- The Company Secretary shall read the resolution sequentially and display the same through visual means.
- The Company Secretary shall ask the each member for their vote.
- Member/Corporate representative need to speak his/her name and give consent/dissent for the respective resolution.
- On receipt of consent/dissent for every resolution, the Chairman with the help of Company Secretary will confirm result of voting.

11. If the dividend, as recommended by the Board of Directors, is approved at the AGM, payment of such dividend shall be made to all Beneficiary Owners in respect of shares held in electronic form as per the data as may be made available by Depositories as of the close of the business hours of Friday, May 3, 2024.

12. For any clarification with regard to agenda and financials, members / Directors / Auditor(s) can approach to following official in advance:

**Mr. Rakesh Kumar**  
**Company Secretary**  
**Email : rakesh.kumar@sudlife.in**

13. For any correspondence, clarification or technical assistance, the Members / Directors / Auditor(s) can approach to the following official:

**Ms. Sweta Agarwal**  
**Senior Manager, Company Secretary Department**  
**Contact No.: 9268921968**  
**Email : sweta.agarwal@sudlife.in**

14. THE COMPANY'S REGISTRAR & TRANSFER AGENTS FOR ITS SHARE REGISTRY IS KFIN TECHNOLOGIES LTD. SELENIUM BUILDING, TOWER-B, PLOT NO 31 & 32, FINANCIAL DISTRICT,NANAKRAMGUDA, SERILINGAMPALLY, HYDERABAD, RANGAREDDI, TELANGANA, INDIA - 500 032, TOLL FREE NO: 1800 4195 111, UNIT: STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED.

15. Corporate shareholders are requested to email a certified true copy of Board Resolution authorizing their representatives to attend and vote at the Meeting before 48 hours from the beginning of the Meeting.

**EXPLANATORY STATEMENT PURSUANT TO PROVISIONS OF SECTION 102 (1) OF THE COMPANIES ACT, 2013  
IN RESPECT OF THE SPECIAL BUSINESS MENTIONED IN NOTICE OF THE 17<sup>TH</sup> ANNUAL GENERAL MEETING OF  
THE COMPANY**

The following statements set out all material facts relating to the Special Business mentioned in the accompanying notice:

**Item No. 5**

**Appointment of Shri Ashutosh Pednekar (DIN: 00026049) as an Independent Director of the Company**

The Board of Directors appointed Shri Ashutosh Pednekar in the 103<sup>rd</sup> Board Meeting held on February 6, 2024 as an Additional Director of the Company under the category of Independent Director of the Company for a term of 3 years from the date of appointment by the Board or up to the date of attaining age of 70 years whichever is earlier. As per Section 161 of the Companies Act, 2013, he can hold the office of Directorship till the conclusion of 17<sup>th</sup> Annual General Meeting of the Company.

Under Section 160 of the Companies Act, 2013, the Company has received a notice in writing from Shri Ashutosh Pednekar proposing himself as a candidate for the office of Independent Director of the Company. A brief profile of Shri Ashutosh Pednekar is enclosed.

As initial appointment of Shri Ashutosh Pednekar was based on recommendation on Nomination & Remuneration Committee, a deposit of Rs.1,00,000 has not been collected from him.

The Board, accordingly, recommends an ordinary resolution as set out in item no. 5 of the notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives except Shri Ashutosh Pednekar are in any way, concerned or interested in the said resolution.

**Item No. 6**

**Appointment of Shri Rajiv Kumar Jha (DIN: 10597599) as a Non-Executive Director of the Company**

The Board of Directors appointed Shri Rajiv Kumar Jha in the 105<sup>th</sup> Board Meeting held on May 3, 2024 as an Additional Director of the Company under the category of Non-Executive Director (nominated by promoter). As per Section 161 of the Companies Act, 2013, he can hold the office of Directorship till the conclusion of 17<sup>th</sup> Annual General Meeting of the Company.

Under Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Shri Rajiv Kumar Jha as a Non-Executive Director of the Company. A brief profile of Shri Rajiv Kumar Jha is enclosed.

As initial appointment of Shri Rajiv Kumar Jha was based on recommendation on Nomination & Remuneration Committee, a deposit of Rs.1,00,000 has not been collected from the member.

The Board, accordingly, recommends an ordinary resolution as set out in item no. 6 of the notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives except Shri Rajiv Kumar Jha and other nominee Director/s of Union Bank of India are in any way, concerned or interested in the said resolution.

### **Item No. 7**

#### **Appointment of Shri Junichi Yoshii (DIN:10583829) as a Non- Executive Director of the Company**

The Board of Directors appointed Shri Junichi Yoshii in the 105<sup>th</sup> Board Meeting held on May 3, 2024 as an Additional Director of the Company under the category of Non-Executive Director (nominated by promoter). As per Section 161 of the Companies Act, 2013, he can hold the office of Directorship till the conclusion of 17<sup>th</sup> Annual General Meeting of the Company.

Under Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Shri Junichi Yoshii as a Non-Executive Director of the Company. A brief profile of Shri Junichi Yoshii is enclosed.

As initial appointment of Shri Junichi Yoshii was based on recommendation on Nomination & Remuneration Committee, a deposit of Rs.1,00,000 has not been collected from the member.

The Board, accordingly, recommends an ordinary resolution as set out in item no. 7 of the notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives except Shri Junichi Yoshii and other nominee Director/s of Dai-ichi Life are in any way, concerned or interested in the said resolution.

### **Item No. 8**

#### **Appointment of Shri M. Karthikeyan (DIN: 09450145) as a Non-Executive Director of the Company**

The Board of Directors appointed Shri M. Karthikeyan, in the 106<sup>th</sup> Board Meeting held on August 2, 2024 as an Additional Director and Chairperson (subject to approval of IRDAI) of the Company under the category of Non-Executive Director (nominated by promoter). As per Section 161 of the Companies Act, 2013, he can hold the office of Directorship till the conclusion of 17<sup>th</sup> Annual General Meeting of the Company. Approval of IRDAI is awaited for his appointment as a Chairperson of the Company.

Under Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Shri M. Karthikeyan as a Non-Executive Director of the Company. A brief profile of Shri M. Karthikeyan is enclosed.

As initial appointment of Shri M. Karthikeyan was based on recommendation on Nomination & Remuneration Committee, a deposit of Rs.1,00,000 has not been collected from the member.

The Board, accordingly, recommends an ordinary resolution as set out in item no. 8 of the notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives except Shri M. Karthikeyan and other nominee Director/s of Bank of India are in any way, concerned or interested in the said resolution.

### **Item No. 9**

#### **Appointment of Shri Brett Clark (DIN: 10702135) as a Non- Executive Director of the Company**

The Board of Directors appointed Shri Brett Clark in the 106<sup>th</sup> Board Meeting held on August 2, 2024 as an Additional Director of the Company under the category of Non-Executive Director (nominated by promoter).



As per Section 161 of the Companies Act, 2013, he can hold the office of Directorship till the conclusion of 17<sup>th</sup> Annual General Meeting of the Company.

Under Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Shri Brett Clark as a Non-Executive Director of the Company. A brief profile of Shri Brett Clark is enclosed.

As initial appointment of Shri Brett Clark was based on recommendation on Nomination & Remuneration Committee, a deposit of Rs.1,00,000 has not been collected from the member.

The Board, accordingly, recommends an ordinary resolution as set out in item no. 9 of the notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives except Shri Brett Clark and other nominee Director/s of Dai-ichi Life are in any way, concerned or interested in the said resolution.

**Item No. 10**

**Contribution from Shareholder's Fund to Policyholders Account to make good the deficit in Policyholders Account**

Profit made by various segments has transferred from Revenue Account (Policyholder' Account) to Profit & Loss Account (Shareholders' Account). Similarly, the Company has to make good the deficit in the Policyholders' Account (Revenue A/c) by debiting the Shareholders' account (Profit & Loss Account).

Segment profit and loss details are as follows:

(Amount in Rs.)

Segment	Profit	(Loss)	Net Profit / (Loss)
Participating	3,19,55,184		3,19,55,184
Group Life	57,73,82,703		57,73,82,703
Group Annuity	5,02,810		5,02,810
Non-Par Individual Life	90,83,73,672		90,83,73,672
Non-Par Individual Annuity	6,41,34,961		6,41,34,961
Non-Par Individual Pension	34,70,42,430		34,70,42,430
Non-Par Individual Health	2,54,29,596		2,54,29,596
Linked Life		76,28,55,168	(76,28,55,168)
Linked Pension		17,04,46,315	(17,04,46,315)
Linked Group	7,07,218		7,07,218
<b>Total</b>	<b>1,95,55,28,574</b>	<b>93,33,01,483</b>	<b>1,02,22,27,091</b>
Shareholders Income (net)			62,67,24,583
<b>Net Profit for the year</b>			<b>1,64,89,51,674</b>

Profit made by segment is transferred from Revenue Account (Policyholder' Account) to Profit & Loss Account (Shareholders' Account). Total amount transferred to Shareholders' Account is Rs. 1,95,55,28,574

**Accounting Treatment for Segment Loss:**

Loss incurred by segment is made good by a debit to the Profit & Loss Account (Shareholders' Account) and a credit to the Revenue Account (Policyholder' Account). Accordingly, the total amount debited to Shareholders' Account is Rs. 93,33,01,483 such transfer of funds from Shareholders' Account to Policyholders' Account shall be supported by approval of the shareholders at the Annual General Meeting of the Company. The accounting impact in financial year 2023-24 is as under:

- Shareholders' contribution of Rs. 93,33,01,483 to the Policyholders' account for financial year 2023-24 subject to approval of the Shareholders.

The Board in its meeting held on May 03, 2024 has approved the financial statements for FY 2023-24 of the Company.

The Board, accordingly, recommends an ordinary resolution as set out in item no. 10 of the notice for your approval.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution.

**Item No. 11**

**Contribution to CSR Activities of the Company from Shareholder's Fund**

The Board in its meeting held on May 3, 2024 has approved a corpus of Rs. 2.50 Crores (Rupees Two Crores Fifty Lakhs only) for Corporate Social Responsibility (CSR) activities of the Company for the FY 2024-25 through SUD Life Foundation, a registered trust promoted by SUD Life.

As per IRDAI guideline, CSR contribution should be made from Shareholders' fund. Accordingly, contribution of Rs. 2.50 Crores (Rupees Two Crores Fifty Lakhs only) as approved by the Board is required to be approved by the shareholders.

The Board, accordingly, recommends an ordinary resolution as set out in item no.11 of the notice for your approval.

None of the Directors, Key Managerial Personnel except MD & CEO, Dy. CEO & CFO, Company Secretary and Chief Internal Auditor as they are also trustees of SUD Life Foundation, are in any way concerned or interested in the said resolution.

**By order of the Board of Directors  
For Star Union Dai-ichi Life Insurance Company Ltd.**

**Place: Navi Mumbai  
Date : September 4, 2024**

**Registered & Corporate Office:**

**Rakesh Kumar  
Company Secretary  
Membership No. FCS - 7081**

**11<sup>th</sup> Floor, Vishwaroop I.T. Park  
Plot No. 34, 35 & 38, Sector 30A of IIP**

**Details of the Directors seeking appointment/re-appointment in 17th Annual General Meeting**

Name of Director	Shri Yuichiro Abe	Shri Ashutosh Pednekar	Shri Rajiv Kumar Jha
DIN No.	10097254	00026049	10597599
Category of Director	Non-Executive Director	Independent Director	Non-Executive Director
Age	54 years	58 years	47 years
Qualification	Bachelor of Politics and Economics (Waseda University)	B. Com, FCA, LLB (Gen), CISA (USA), DISA(ICA)	LDP of IIM Bangalore curated by the Banks Board Bureau in consultation with IBA, CAIIB, Indian Institute of Banking & Finance, Fellowship of Insurance Institute of India, MBA : FMS-BHU, Varanasi, BA (Economics Hons): BHU, Varanasi
Experience	Shri Yuichiro Abe is Executive Officer in Dai-ichi Life Holdings, Inc. and Deputy Chief Executive Officer & Chief Operating Officer in DLI Asia Pacific Pte. Ltd. (Singapore). He is associated with the Dai-ichi Life Insurance Co. Ltd. since 1993. He has vast experience in Legal, Compliance & Corporate Planning, Profit Management, Investment Planning and Risk Management.	Shri Ashutosh Pednekar is Partner of M P Chitale & Co., Chartered Accountants since 1992. M P Chitale & Co. is one of the leading firms of Chartered Accountants in India with a significant presence of almost seven decades. M P Chitale & Co. is a member of DFK International – a worldwide association of leading accounting firms and business advisors, currently ranked 6th globally.	Shri Rajiv Kumar Jha holds more than 2 decades of experience in BFSI sector including Core Banking, Strategy Formulation, Analytics, Finance & Accounts, Marketing and experience of working in different geographies of the Country.
Date of first appointment on the Board	May 30, 2023	February 6, 2024	May 3, 2024
Terms and condition for appointment/re-appointment along with remuneration	<ul style="list-style-type: none"> <li>•Liable to retire by rotation</li> <li>•Sitting fee for every meeting payable to Dai-ichi Life International Holdings LLC.</li> </ul>	<ul style="list-style-type: none"> <li>• Not liable to retire by rotation</li> <li>•Eligible for sitting fee as per Remuneration Policy of the Company</li> </ul>	<ul style="list-style-type: none"> <li>• Liable to retire by rotation</li> <li>•Sitting fee for every meeting payable to Union Bank of India</li> </ul>
Details of remuneration (Excluding sitting fee)	Last Drawn - Nil Sought to be paid - Nil	Last Drawn - Nil Sought to be paid - Nil	Last Drawn - Nil Sought to be paid - Nil
Shareholding in the Company	Nil	Nil	Nil
Relationship with other directors/manager/key managerial personnel	Shri Yuichiro Abe is nominated by Dai-ichi Life which is promoter of the Company. As per Joint Venture Agreement Dai-ichi Life can nominate 3 directors. Except professional relationship with other nominee director of Dai-ichi Life and Dy. CEO & CFO, he has no relationship with any other directors / manager / key managerial personnel.	None	Shri Rajiv Kumar Jha is nominated by Union Bank of India which is promoter of the Company. As per Joint Venture Agreement Union Bank of India can nominate 2 directors. Except professional relationship with other nominee director of Union Bank of India, he has no relationship with any other directors / manager / key managerial personnel.
Number of Board Meeting attended during the tenure (Present/Meeting held)	FY 2023-24 : 7/7 FY 2024-25 : 2/2	FY 2023-24 : 1/2 FY 2024-25 : 2/2	FY 2023-24 : 0/0 FY 2024-25 : 2/2
Other Directorships, Membership/Chairmanship of the Committee of other Board <small>(Following are considered: a. Stakeholder and Audit Committee b. Indian Public Companies and private companies which are subsidiary of Public Companies)</small>	Directorship - Nil Chairmanship - Nil Membership - Nil	Directorship - 3 Chairmanship - 2 Membership - Nil	Directorship - Nil Chairmanship - Nil Membership - Nil
Justification for choosing the appointees for appointment as Independent Director	NA	Shri Ashutosh Pednekar comes with the vast knowledge of accounting which is beneficial for the Company, his experience is as under: <ul style="list-style-type: none"> <li>•Member – IRDAI’s Standing Committee on Accounting Issues</li> <li>•Member – RBI Working Group on IFRS - convener sub-group on Presentation of Financial Statements</li> <li>•Head – IRDAI Working Group on Ind AS 117 Insurance Contracts and regulatory changes</li> <li>•Member - IRDAI's Ind AS Implementation Group - head of sub-group on IFRS 4 Insurance Contracts</li> <li>•Member – IRDAI Working Group on Audit Report Formats</li> <li>•Due to his expertise in the IS Risk arena as well as treasury domain knowledge, he was involved in the External Review Group set up by the RBI to do a systems audit of the on-line Gilts Trading Solution</li> <li>•Invitee to the Accounting Standards Board of ICAI for 2020-21 &amp; 2021-22</li> <li>•Co-opted Member – Expert Advisory Committee of ICAI for 2019-20</li> <li>•Member – Financial Reporting Review Group (FRRG)</li> <li>•Member – Advisory Board and Asia Pacific Executive Committee of DFK International. Chairman – Accounting &amp; Assurance Services Committee of DFK International. Head - IFRS Help Desk on Financial Instruments</li> </ul>	NA

**Details of the Directors seeking appointment/re-appointment in 17th Annual General Meeting**

Name of Director	Shri Junichi Yoshii	Shri M. Karthikeyan	Shri Brett Clark
DIN No.	10583829	09450145	10702135
Category of Director	Non-Executive Director	Non-Executive Director	Non-Executive Director
Age	48 years	59 years	55 years
Qualification	Graduated from the University of Tokyo, majored in Economics, Certified Member Analyst of the Securities Analysts Association of Japan	M.Sc. Agri (Specialised in Agronomy), CAIIB , Diploma in GUI Application, Diploma in Management	Fellow of the Institute of Actuaries of Australia, FIAA, Bachelor of Commerce, Majors in Economics and Actuarial Studies, Jean Polglaze Memorial Prize for Econometrics, Full Scholarship – Australian Eagle Insurance Co
Experience	Shri Junichi Yoshii is Chief Financial Officer & Chief Risk Officer of DLI Asia Pacific Pte. Ltd. He joined the Dai-ichi Life Mutual Life Insurance Co. Ltd. in April 2000. He has vast experience in Risk, Finance, Investment and Corporate Planning Department.	Shri M. Karthikeyan is Executive Director of Bank of India. During the professional journey of over 32 years, he has extensive exposure of Corporate office and field level banking. He was Zonal Manager of Dharmapuri, Pune and Chennai, North Zone. He was Field General Manager, Delhi, Controlling 8 Zones. He has headed Recovery, Legal Department and HRM at Head Office, Mumbai.	Shri Brett Clark is Chief Executive Officer & Managing Director - DLI Asia Pacific Pte. Ltd. Since August 2008 to June 2024 – held various important positions in Tal Dai-ichi Life Australia Limited (Formally TAL) and his last position was Group CEO & Managing Director. He has vast experience of more than 30 years in Actuarial, Diversity and Inclusion, Strategic Partnerships, Merger & Acquisitions and other market
Date of first appointment on the Board	May 3, 2024	August 2, 2024	August 2, 2024
Terms and condition for appointment/re-appointment along with remuneration	<ul style="list-style-type: none"> <li>•Liable to retire by rotation</li> <li>•Sitting fee for every meeting payable to Dai-ichi Life International Holdings LLC.</li> </ul>	<ul style="list-style-type: none"> <li>• Not liable to retire by rotation</li> <li>•Sitting fee for every meeting payable to Bank of India</li> </ul>	<ul style="list-style-type: none"> <li>•Liable to retire by rotation</li> <li>•Sitting fee for every meeting payable to Dai-ichi Life International Holdings LLC.</li> </ul>
Details of remuneration *	Last Drawn - Nil Sought to be paid - Nil	Last Drawn - Nil Sought to be paid - Nil	Last Drawn - Nil Sought to be paid - Nil
Shareholding in the Company	Nil	Nil	Nil
Relationship with other directors/manager/key managerial personnel	Shri Junichi Yoshii is nominated by Dai-ichi Life which is promoter of the Company. As per Joint Venture Agreement Dai-ichi Life can nominate 3 directors. Except professional relationship with other nominee director of Dai-ichi Life and Dy. CEO & CFO, he has no relationship with any other directors / manager / key managerial personnel.	Shri M. Karthikeyan is nominated by Bank of India which is promoter of the Company. As per Joint Venture Agreement Bank of India can nominate 2 directors. Except professional relationship with other nominee director of Bank of India, he has no relationship with any other directors / manager / key managerial personnel.	Shri Brett Clark is nominated by Dai-ichi Life which is promoter of the Company. As per Joint Venture Agreement Dai-ichi Life can nominate 3 directors. Except professional relationship with other nominee director of Dai-ichi Life and Dy. CEO & CFO, he has no relationship with any other directors / manager / key managerial personnel.
Number of Board Meeting attended during the tenure	FY 2023-24 : 0/0 FY 2024-25 : 2/2	FY 2023-24 : 0/0 FY 2024-25 : 1/1	FY 2023-24 : 0/0 FY 2024-25 : 1/1
Other Directorships, Membership/Chairmanship of the Committee of other Board <small>(Following are considered: a. Stakeholder and Audit Committee b. Indian Public Companies and private companies which are subsidiary of Public</small>	Directorship - Nil Chairmanship - Nil Membership - Nil	Directorship - 2 Chairmanship - Nil Membership - Nil	Directorship - Nil Chairmanship - Nil Membership - Nil
Justification for choosing the appointees for appointment as Independent Director	NA	NA	NA