

SAHARA INDIA LIFE INSURANCE COMPANY LIMITED

CIN: U65999UP2000PLC025635 | Website: www.saharalife.com | E-mail: sahara.life@sahara.in
Registered Office: Sahara India Centre, 2, Kapoorthala Complex, Lucknow-226024 India
Phone: (0522) 2337777 Fax: (0522) 2332683

NOTICE

Notice is hereby given that the **17th Annual General Meeting** of the Members of Sahara India Life Insurance Company Limited will be held on **Friday the 29th day of September, 2017 at 10:00 a.m.** at **BOARD ROOM, 9TH FLOOR, SAHARA INDIA BHAWAN,1, KAPOORTHALA, ALIGANJ, LUCKNOW**, (route map of the location enclosed) at a notice shorter than as prescribed under the Section 101 of the Companies Act 2013, subject to consent of not less than ninety-five per cent of the members entitled to vote at such meeting, to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the audited Balance Sheet of the Company as at 31st March, 2017 and the Profit and Loss Account and Revenue Account of the Company for the year ended on that date along with the Auditors' Report, Board's Report and Secretarial Audit Report thereon.
2. To consider the appointment of Director in place of Shri O. P. Srivastava, Chairman and Director, who is liable to retire by rotation and being eligible, has offered himself for re-appointment.

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

"**RESOLVED THAT** Shri O. P. Srivastava (DIN: 00144000), Director, who retires by rotation in this Annual General Meeting, and being eligible, has offered himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation."

3. To ratify/appoint Joint Statutory Auditors of the Company.

Ratification of the appointment of M/s S. N. Kapur & Associates, Chartered Accountants, as Joint Statutory Auditors of the Company, at same terms and conditions.

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 section 139, 142 and the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and IRDAI Guidelines issued for appointment of statutory auditors and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, the appointment of M/s S. N. Kapur & Associates, Chartered Accountants (Firm Registration No. **001545C**), as Joint Statutory Auditors of the Company, be and is hereby ratified at same terms and conditions as approved in Annual General Meeting held on 14-July-2014."

Appointment of M/s D.S. Shukla & Co., Chartered Accountants, as Joint Statutory Auditors of the Company.

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

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“RESOLVED that pursuant to the provisions of section 139, 142 and the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013 and IRDAI Guidelines issued for appointment of statutory auditors and pursuant to the recommendations of the Audit Committee and Board of Directors of the Company, M/s D.S. Shukla & Co., Chartered Accountants (Firm Registration No. 000773C), be and is hereby appointed as the Joint Statutory Auditors of the Company and to hold the office from the conclusion of this 17th Annual General Meeting till the conclusion of 22nd Annual General Meeting of the Company, subject to ratification as to the said appointment at every Annual General Meeting, at an annual professional fee of ₹ 4 lakhs, plus taxes plus the expenses, if any, incurred by the Statutory Auditors in connection with the audit of the Company..

By order of the Board



(Ajay Trivedi)

Company Secretary
FCS-6797

Date: 28th September, 2017
Place: Lucknow

Registered office:
Sahara India Centre,
2, Kapoorthala Complex,
Lucknow-226024

NOTES:-

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND, ON A POLL, TO VOTE INSTEAD OF HIMSELF. SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE DELIVERED AT THE REGISTERED OFFICE OF THE COMPANY, NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PERSON CAN ACT AS PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY (50) AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. HOWEVER, A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS PROXY FOR ANY OTHER SHAREHOLDER. A PROXY FORM IS SENT HERewith. PROXIES SUBMITTED ON BEHALF OF THE COMPANIES, MUST BE SUPPORTED BY AN APPROPRIATE RESOLUTION/AUTHORITY, AS APPLICABLE.**
2. Corporate Members intending to send their Authorized Representative to attend the Meeting are requested to send a duly certified copy of the Board Resolution authorizing their representative to attend and vote at the Annual General Meeting.

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3. The Statement pursuant to Section 102 (1) of the Companies Act, 2013 and Secretarial standard 2 with respect to the one item of Ordinary Business as set out in the Notice is annexed.
4. Shareholders seeking any information with regard to Accounts are requested to write to the Company at an early date so as to enable the management to keep the information ready.
5. Members may also note that the Notice of the **Seventeenth Annual General Meeting** will also be available on the Company's website i.e. www.saharalife.com for their download.
6. All relevant documents referred in the Notice and the Explanatory Statements shall be open for inspection by the members at the Registered Office of the Company during the normal business hours (10.A.M to 5 P.M) on all working days (9 A.M to 4 P.M. on Saturdays) upto the date of Annual General Meeting of the Company.
7. Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the members at the Annual General Meeting.
8. Details of Directors seeking appointment/re-appointment, as required under Para 1.2.5 of Secretarial Standard-2 are provided at **Annexure- A & B** of this Notice.

Date 28th September, 2017

Place: Lucknow

Registered office:

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2, Kapoorthala Complex,
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By order of the Board



(Ajay Trivedi)

Company Secretary

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EXPLANATORY STATEMENT

(Under Section 102 of the Companies Act, 2013 and Secretarial Standard 2)

Ordinary Business:

Item No.2

Shri O. P. Srivastava (DIN: 00144000), Chairman and Director, who is liable to retire by rotation and being eligible, has offered himself for re-appointment. He was entitled to a Sitting Fees of Rs.20,000.00 per meeting during his tenure. However, if his appointment is made, he will be entitled to a Sitting Fees of Rs.20,000.00 per meeting, or as the Board may decide, and to reimbursement of expenses for his participation in the Board and Committee Meetings.

The Board recommends the resolution set out in **item no. 2** for your approval as an **Ordinary Resolution**.

None of the directors of the company except Shri O. P. Srivastava, himself, is concerned or interested in the resolution.

Other details as per Secretarial Standard-2 are provided in Annexure-A & B enclosed herewith.

Item No.3

In view of the provisions of IRDAI Laws and the Companies Act, 2013, M/s S. S. Kothari Mehta & Co., Chartered Accountants, and M/s S. N. Kapur & Associates, Chartered Accountants, are the Joint Statutory Auditors of the Company.

M/s S. S. Kothari Mehta & Co., Chartered Accountants, were appointed as Statutory Auditors only for 4 (Four) years in the 14th Annual General Meeting (AGM) of the Company held on 14-July-2014 from the conclusion of the that AGM till the conclusion of 18th AGM, with that AGM being counted as the first meeting. However, M/s S. S. Kothari Mehta & Co., Chartered Accountants, have shown their unwillingness to continue as joint auditors of our company for the year 2017-18.

With recommendation of Audit Committee and Board of Directors, M/s D.S. Shukla & Co., Chartered Accountants are proposed to be appointed as joint statutory Auditors in place of M/s S. S. Kothari Mehta & Co., Chartered Accountants for five financial years with financial year 2017-18 counted as the first financial year and from the conclusion of ensuing Annual General Meeting till the conclusion of 22nd Annual General Meeting, with ensuing Annual General Meeting being counted as the first meeting.

M/s S. N. Kapur & Associates, Chartered Accountants, were also appointed in the 14th Annual General Meeting of the Company held on 14-July-2014 as the Statutory Auditors of the Company, from the conclusion of that Annual General Meeting till the conclusion of 19th Annual General Meeting, with that Annual General Meeting being counted as the first meeting.



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The Joint Statutory Auditors have confirmed their eligibility for proposed ratification/appointment.

As per recommendation of the Audit Committee, the Board proposes and recommends to Shareholders for their ratification/appointment as Joint Statutory Auditors of the Company. Resolutions seeking your approval to their ratification/appointment is included in item no. 3 to the Notice of the ensuing annual general meeting.

None of the directors of the company is concerned or interested in the resolution.

Date 28th September, 2017

Place: Lucknow

By order of the Board

A handwritten signature in black ink, appearing to read "Ajay Trivedi", is written over a horizontal line.

(Ajay Trivedi)

Company Secretary

FCS-6797

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