



**Star Union Dai-ichi**  
**Life Insurance**

A joint venture of  
Bank of India | Union Bank of India | Dai-ichi Life

**NOTICE OF 14<sup>TH</sup> ANNUAL GENERAL MEETING**  
**STAR UNION DAI-ICHI LIFE INSURANCE COMPANY LIMITED**

NOTICE is hereby given that the 14<sup>th</sup> Annual General Meeting of Shareholders of Star Union Dai-ichi Life Insurance Co. Ltd. ("the Company") will be held on Wednesday, September 29, 2021 at 03:00 p.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, 2021**

To receive, consider and adopt the Audited Financial Statements of Accounts comprising the Balance Sheet as at March 31, 2021 and Revenue Account, Receipts and Payment Accounts and Profit & Loss Account of the Company for the year ended March 31, 2021, 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, 2021.

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

To declare final dividend of Rs. 0.38 per equity share of Rs. 10 each for FY 2020-21

**3. Reappointment of Shri Norimitsu Kawahara (DIN 01951958) as a Director of the Company**

To elect a Director in place of Shri Norimitsu Kawahara (DIN 01951958), who retires by rotation and being eligible, offered himself for reappointment.

**4. Fixation of remuneration of the Statutory Auditors of the Company for the financial year 2021-22**

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 the FY 2021-22."

**SPECIAL BUSINESS:**

**5. Appointment of Shri Kazuyuki Shigemoto (DIN 08912110) as a Director of the Company**

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

**Star Union Dai-ichi Life Insurance Company Limited**

Registered Office: 11<sup>th</sup> Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703.  
Toll Free No.: 1800 266 8833 (9:30 am to 6:30 pm – Mon to Sat) | Tel.: 022-7196 6200 | Fax: 022-7196 2811  
Email: [customercare@sudlife.in](mailto:customercare@sudlife.in) | Website: [www.sudlife.in](http://www.sudlife.in) | IRDAI Regn. No. 142 | CIN: U66010MH2007PLC174472

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**“RESOLVED THAT** Shri Kazuyuki Shigemoto (DIN 08912110), who was appointed as an Additional Director of the Company on October 27, 2020 under Section 161 of the Companies Act, 2013 and who holds office as such up to the date of this 14<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 to propose Shri Kazuyuki Shigemoto as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

**6. Appointment of Shri Girish Kulkarni (DIN: 01683332) as a 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 Girish Kulkarni (DIN: 01683332), who was appointed as an Additional Director of the Company on July 28, 2021 under Section 161 of the Companies Act, 2013 and who holds office as such up to the date of this 14<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 to propose Shri Girish Kulkarni as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

**7. Appointment of Shri Nitesh Ranjan (DIN: 08101030) as a 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 Nitesh Ranjan (DIN: 08101030), who was appointed as an Additional Director of the Company on July 28, 2021 under Section 161 of the Companies Act, 2013 and who holds office as such up to the date of this 14<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 to propose Shri Nitesh Ranjan as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

**8. Appointment of Shri Amitabh Banerjee (DIN: 09237493) as a Director of the Company**

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

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“**RESOLVED THAT** Shri Amitabh Banerjee (DIN:09237493), who was appointed as an Additional Director of the Company on July 28, 2021 under Section 161 of the Companies Act, 2013 and who holds office as such up to the date of this 14<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 to propose Shri Amitabh Banerjee as a candidate for the office of Director of the Company, be and is hereby appointed as a Director of the Company, who shall be liable to retire by rotation.”

**9. 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. 1,02,93,24,998 /- (Rupees One Hundred Two Crores Ninety Three Lakhs Twenty Four Thousand Nine Hundred Ninety Eight only) to the Policyholders’ Account to make good the deficit in the Policyholders’ Account for the Financial Year 2020-21 be and is hereby approved”.

**10. 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.1,67,00,000/- (Rupees One Crore Sixty Seven Lakhs only) from Shareholders Fund to SUD Life Foundation for the purpose of carrying out the CSR activities of the Company for FY 2021-22 in line to 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.**

**Sd/-  
Rakesh Kumar  
Company Secretary  
Membership No. FCS – 7081**

**Place: Navi Mumbai  
Date: September 3, 2021**

Registered & Corporate Office:

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

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#### 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. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020 and General Circular No. 02/2021 dated January 13, 2021 (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 10 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 10 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 2020-21 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., September 3, 2021 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.

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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 their 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
  - (a) 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, September 17, 2021;
  - (b) all the Members in respect of shares held in physical form on or before the close of business hours on Friday, September 17, 2021.
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**

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

**Ms. Suruchi Periwal**

**Senior Associate, Company Secretary Department**

**Contact No.: 9644563933**

**Email id: suruchi.periwal@sudlife.in**

14. THE COMPANY'S REGISTRAR & TRANSFER AGENTS FOR ITS SHARE REGISTRY (BOTH, PHYSICAL AS WELL AS ELECTRONIC) IS KFIN TECHNOLOGIES PVT. 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.

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**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 FOURTEENTH 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 Kazuyuki Shigemoto (DIN 08912110) as a Director of the Company**

The Board of Directors appointed Shri Kazuyuki Shigemoto in the 85<sup>th</sup> Board Meeting held on October 27, 2020 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, Shri Kazuyuki Shigemoto can hold the office of Directorship till the conclusion of 14<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 Kazuyuki Shigemoto as a Director of the Company. A brief profile of Shri Kazuyuki Shigemoto is enclosed.

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

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 Kazuyuki Shigemoto and other nominee Director/s and KMPs who are on deputation of Dai-ichi Life International Holdings LLC. are in any way, concerned or interested in the said resolution.

**Item No. 6**

**Appointment of Shri Girish Kulkarni (DIN: 01683332) as a Director of the Company**

Shri Girish Kulkarni had served the Company as a Managing Director & CEO since 2012 and he completed his third term of total 9 years on May 14, 2021. Post completion of his term with SUD Life, Shri Girish Kulkarni has been appointed as a Chairman of DLI Asia Pacific PTE Ltd. Dai-ichi Life has nominated Shri Girish Kulkarni as director of SUD Life.

Shri Girish Kulkarni has been appointed as an Additional Director of the Company in the 88<sup>th</sup> Board Meeting held on July 28, 2021 under a category of Non-Executive Director (nominated by promoter). As per Section 161 of the Companies Act, 2013, Shri Girish Kulkarni can hold the office of Directorship till the conclusion of 14<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 Girish Kulkarni as a Director of the Company. A brief profile of Shri Girish Kulkarni is enclosed.

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As initial appointment of Shri Girish Kulkarni was based on recommendation on Nomination & Remuneration Committee, a deposit of Rs.1,00,000 has not been collected from 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 Girish Kulkarni and other nominee Director/s and KMPs who are on deputation of Dai-ichi Life International Holdings LLC are in any way, concerned or interested in the said resolution.

#### **Item No. 7**

##### **Appointment of Shri Nitesh Ranjan (DIN: 08101030) as a Director of the Company**

The Board of Directors appointed Shri Nitesh Ranjan in the 88<sup>th</sup> Board Meeting held on July 28, 2021 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, Shri Nitesh Ranjan can hold the office of Directorship till the conclusion of 14<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 Nitesh Ranjan as a Director of the Company. A brief profile of Shri Nitesh Ranjan is enclosed.

As initial appointment of Shri Nitesh Ranjan was based on recommendation on Nomination & Remuneration Committee, a deposit of Rs.1,00,000 has not been collected from 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 Nitesh Ranjan and other nominee Director/s of Union Bank of India are in any way, concerned or interested in the said resolution.

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

##### **Appointment of Shri Amitabh Banerjee (DIN: 09237493) as a Director of the Company**

The Board of Directors appointed Shri Amitabh Banerjee in the 88<sup>th</sup> Board Meeting held on July 28, 2021 as an Additional Director of the Company under a category of Non-Executive Director(nominated by promoter). As per Section 161 of the Companies Act, 2013, Shri Amitabh Banerjee can hold the office of Directorship till the conclusion of 14<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 Amitabh Banerjee as a Director of the Company. A brief profile of Shri Amitabh Banerjee is enclosed.

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As initial appointment of Shri Amitabh Banerjee was based on recommendation on Nomination & Remuneration Committee, a deposit of Rs.1,00,000 has not been collected from 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 Amitabh Banerjee and other nominee Director/s of Bank of India are in any way, concerned or interested in the said resolution.

### **Item No. 9**

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

Profit made by various segments is 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.)

<b>Segment</b>	<b>Profit</b>	<b>(Loss)</b>	<b>Net Profit / (Loss)</b>
Participating	2,67,30,838		2,67,30,838
Group Life		74,89,05,827	(74,89,05,827)
Group Annuity	43,62,713		43,62,713
Non-Par Individual Life	1,24,54,96,561		1,24,54,96,561
Non-Par Individual Annuity		9,94,25,344	(9,94,25,344)
Non-Par Individual Pension	29,45,65,046		29,45,65,046
Non-Par Individual Health	1,28,11,396		1,28,11,396
Linked Life		18,09,93,827	(18,09,93,827)
Linked Pension	87,16,610		87,16,610
Linked Group	4,96,227		4,96,227
<b>Total</b>	<b>1,59,31,79,391</b>	<b>1,02,93,24,998</b>	<b>56,38,54,393</b>
Shareholders Income (net)			9,06,12,624
<b>Net Profit for the year</b>			<b>65,44,67,017</b>

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Accounting Treatment for Segment Profit:

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. 1,59,31,79,391

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. 1,02,93,24,998 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 2020-21 is as under:

- Shareholders' contribution of Rs. 1,02,93,24,998 to the Policyholders' account for financial year 2020-21 subject to approval of the Shareholders.

The Board in its meeting held on April 30, 2021 has approved the financial statements for FY 2020-21 of the Company.

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 are, in any way, concerned or interested in the said resolution.

#### **Item No. 10**

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

The Board in its meeting held on July 28, 2021 has approved a corpus of Rs. 1,67,00,000/- (Rupees One Crore Sixty Seven Lakhs only) for Corporate Social Responsibility (CSR) activities of the Company for the FY 2021-22 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. 1,67,00,000/- (Rupees One Crore Sixty Seven 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. 10 of the notice for your approval.

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### **Star Union Dai-ichi Life Insurance Company Limited**

Registered Office: 11<sup>th</sup> Floor, Vishwaroop IT Park, Plot No. 34, 35 & 38, Sector 30A of IIP, Vashi, Navi Mumbai – 400 703.  
Toll Free No.: 1800 266 8833 (9:30 am to 6:30 pm – Mon to Sat) | Tel.: 022-7196 6200 | Fax: 022-7196 2811  
Email: [customercare@sudlife.in](mailto:customercare@sudlife.in) | Website: [www.sudlife.in](http://www.sudlife.in) | IRDAI Regn. No. 142 | CIN: U66010MH2007PLC174472

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*We mean life!*



**Star Union Dai-ichi**  
**Life Insurance**

A joint venture of  
  

None of the Directors, Key Managerial Personnel except MD & CEO, Dy. CEO & CFO, Company Secretary and Chief Internal Audit 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 3, 2021**

**Registered & Corporate Office:**

**Sd/-  
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**

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**Details of the Directors seeking appointment/re-appointment in 14th Annual General Meeting**

Name of Director	Shri Kazuyuki Shigemoto	Shri Girish Kulkarni	Shri Nitesh Ranjan
DIN No.	08912110	01683332	08101030
Category of Director	Non-Executive Director	Non-Executive Director	Non-Executive Director
Age	53 years	57 years	44 years
Qualification	Post Graduate	B.Sc., MBA	Post Graduate in Economics. Completed Leadership Development Programme of IIM Bangalore
Experience	<ul style="list-style-type: none"> <li>Shri Kazuyuki Shigemoto is Executive Officer, Dai-ichi Life Insurance Co. Ltd.</li> <li>He has been associated with the Dai-ichi Life since April 1991 and he has experience in Fixed Income Investment Department, Product Development, Business Development Department</li> </ul>	<ul style="list-style-type: none"> <li>Shri Girish Kulkarni has served the Company as a MD &amp; CEO since 2012 and completed his term on May 14, 2021. Post his resignation from SUD Life, he was appointed as a Chairman of DLI Asia Pacific PTE Ltd.</li> <li>Prior to joining SUD Life, he was designated as General Manager of Generali Group in UAE since March 2006.</li> <li>He has also worked as Head - Distribution in Asia &amp; Middle East and also acted as Executive Director and Chief Marketing officer in Future Generali Life Insurance Company Ltd.</li> <li>He was also associated with SBI Life Insurance Company Ltd. as Sr. Vice President &amp; Country Head in which he set up SBI Life's PAN-India Distribution footprint from the scratch.</li> </ul>	<ul style="list-style-type: none"> <li>Shri Nitesh Ranjan is the Executive Director of Union Bank of India since March 10, 2021. He was appointed to this position by the Central Government.</li> <li>Shri Ranjan has been with the Bank since 2008. He was Chief General Manager, responsible for steering Bank's vision and goals including strategic agenda of end-to-end digitisation.</li> <li>Prior to this, he was the head of Treasury operations. He also occupied several important positions in the Bank, namely, Chief Investor Relations Officer, Head of Balance-Sheet Management Group, Chief Economist, and Regional Head.</li> </ul>
Date of first appointment on the Board	October 27, 2020	July 28, 2021	July 28, 2021
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>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>Liable to retire by rotation</li> <li>Sitting fee for every meeting payable to Union Bank of India</li> </ul>
Details of remuneration	Last Drawn - Nil Sought to be paid - Nil	Last Drawn* - Rs.4.91 Crores 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 Kazuyuki Shigemoto is nominated by Dai-ichi Life International Holdings LLC., 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 CFO he has no relationship with any other directors / manager / key managerial personnel.	Dai-ichi Life nominated Shri Girish Kulkarni as director of SUD Life. As per Joint Venture Agreement Dai-ichi Life can nominate 3 directors. Except professional relationship with other nominee director of Dai-ichi Life and CFO he has no relationship with any other directors / manager / key managerial personnel.	Shri Nitesh Ranjan is nominated by Union Bank of India (UBI) which is promoter of the Company. As per Joint Venture Agreement UBI can nominate 2 directors. Except professional relationship with other nominee director of UBI, he has no relationship with any other directors / manager / key managerial personnel.
Number of Board Meeting attended during the tenure	FY 2020-21 : 2/2 FY 2021-22 : 2/2	FY 2020-21* : 4/4 FY 2021-22# : 2/2	FY 2020-21 : NA FY 2021-22 : 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 Companies)</small>	Directorship - Nil  Chairmanship - Nil Membership - Nil	Directorship - Nil  Chairmanship - Nil Membership - Nil	Directorship • Union Bank of India • National Payments Corporation of India  Chairmanship - Nil Membership - 2

\*As a Managing Director & CEO

# in FY 2021-22, 87th BM attended as MD & CEO

**Details of the Directors seeking appointment/re-appointment in 14th Annual General Meeting**

<b>Name of Director</b>	<b>Shri Amitabh Banerjee</b>	<b>Shri Norimitsu Kawahara</b>
<b>DIN No.</b>	09237493	01951958
<b>Category of Director</b>	Non-Executive Director	Non-Executive Director
<b>Age</b>	54 years	56 years
<b>Qualification</b>	B.Sc., MBA, CAIIB	Graduation and BA(economics)
<b>Experience</b>	<ul style="list-style-type: none"> <li>• Shri Amitabh Banerjee is associated with Bank of India since 1992 and currently designated as General Manager.</li> <li>• At present, he is heading Resource Mobilisation, Marketing, Customer Grievances, Public Relations department at Head Office of Bank of India.</li> <li>• He has vast experience in all areas of banking. He was posted overseas at Hong Kong for over 4 years. He headed Guwahati and Bhopal zones as Zonal Manager.</li> </ul>	<ul style="list-style-type: none"> <li>• Shri Norimitsu Kawahara is Managing Director in DLI Asia Pacific Pte Ltd. since April 2020. Also designated as Managing Executive Officer, Chief General Manager, Asia Pacific Dai-ichi Life Holdings Inc.</li> <li>• He has been associated with the Dai-ichi Life since April 1986 and he has experience in Corporate Planning Department, Investment Planning Department, International Business Management Department.</li> <li>• He had also been associated with SUD Life as Deputy CEO &amp; CFO in SUD Life in August 2008.</li> </ul>
<b>Date of first appointment on the Board</b>	July 28, 2021	July 30, 2020
<b>Terms and condition for appointment/re-appointment along with remuneration</b>	<ul style="list-style-type: none"> <li>• 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>
<b>Details of remuneration</b>	Last Drawn - Nil Sought to be paid - Nil	Last Drawn - Nil Sought to be paid - Nil
<b>Shareholding in the Company</b>	Nil	Nil
<b>Relationship with other directors/manager/key managerial personnel</b>	Shri Amitabh Banerjee 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 Norimitsu Kawahara is nominated by Dai-ichi Life International Holdings LLC., 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 CFO he has no relationship with any other directors / manager / key managerial personnel.
<b>Number of Board Meeting attended during the tenure</b>	FY 2020-21 : NA FY 2021-22 : 1/1	FY 2020-21* : 4/4 FY 2021-22# : 2/2
<b>Other Directorships, Membership/Chairmanship of the Committee of other Board</b> (Following are considered: a. Stakeholder and Audit Committee b. Indian Public Companies and private companies which are subsidiary of Public Companies)	Directorship - Nil  Chairmanship - Nil Membership - Nil	Directorship - Nil  Chairmanship - Nil Membership - Nil