

NOTICE

Notice is hereby given that the 6th (Sixth) Annual General Meeting (AGM) of the Members of the CreditAccess Life Insurance Limited (the "Company") will be held on **Tuesday, September 09, 2025** through Video Conferencing ("VC")/Audio Visual Means ("OAVM") at **12.30 pm IST**, to transact the following business, at short notice:

Ordinary Business:

ITEM NO.1:

TO CONSIDER AND ADOPT THE AUDITED BALANCE SHEET, REVENUE ACCOUNT, PROFIT AND LOSS ACCOUNT, RECEIPT AND PAYMENTS ACCOUNT ALONG WITH DIRECTOR'S REPORT AND AUDITOR'S REPORT FOR FY 2024-25.

To consider and if thought fit, to pass with or without modifications, the following as an **Ordinary Resolution:**

"RESOLVED THAT the audited Balance Sheet as on 31st March 2025, Statement of Revenue Account and Profit & Loss along with the Receipts and Payments Account for the year ended on that date and the reports of Directors and Auditors with their respective annexures thereon, be and are hereby approved and adopted."

ITEM NO.2:

TO APPOINT SHRI GARY RAYMOND BENNETT (DIN: 01606108), WHO RETIRES BY ROTATION AND BEING ELIGIBLE, OFFERS HIMSELF FOR RE-APPOINTMENT, AS DIRECTOR OF THE COMPANY.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

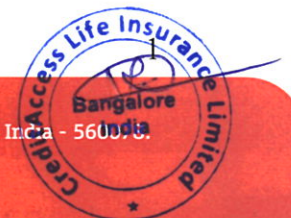
"RESOLVED THAT pursuant to Section 152 and other applicable provisions of the Companies Act, 2013, Shri. Gary Raymond Bennett (DIN: 01606108), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby appointed as a director of the Company."

ITEM NO.3:

TO APPOINT M/S. BATLIBOI & PUROHIT, CHARTERED ACCOUNTANTS (FRN: 101048W) AS ONE OF THE JOINT STATUTORY AUDITORS OF THE COMPANY TO HOLD OFFICE FOR A PERIOD OF 4 (FOUR) YEARS AND TO AUTHORIZE THE BOARD OF DIRECTORS OF THE COMPANY TO FIX THEIR REMUNERATION.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including statutory modification, amendment or enactment thereof, for the time being in force), M/s. Batliboi & Purohit, Chartered Accountants (FRN: 101048W) be and are hereby appointed as one of the Joint Statutory Auditors of the Company to hold office for a period of 4 (FOUR) years at such remuneration subject to applicable taxes and reimbursement of out of-pocket expenses in connection with the Audit as may be mutually agreed between the Board of Directors of the Company and the auditors."



Special Business:

ITEM NO 4:

TO APPROVE THE APPOINTMENT OF SMT. P H VIJAYA DEEPTI (DIN: 08125456) AS AN INDEPENDENT AND NON-EXECUTIVE DIRECTOR.

To consider and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 149,150,152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualification of Directors) Rules, 2014, including any statutory modification(s) or re-enactment thereof for the time being in force read with Articles of Association of the Company and based on approval of the Board of Directors, Smt. P H Vijaya Deepti, having DIN: 08125456, who meets the criteria for independence, as provided in Section 149(6) of the Act and who was appointed as an Additional Director (Independent Director) by the Board of Directors be and is hereby appointed as an Independent Director (Non-executive) of the Company for a period of 5 years commencing from July 16, 2024 to July 15, 2029 and who shall not be liable to retire by rotation.”

“**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to any Director or Chief Financial Officer of the Company to file necessary forms with the Registrar of Companies, Karnataka at Bengaluru or any government, statutory or regulatory authority as may be required from time to time and do all such acts and deeds to give effect including submission of certified copies of this resolution.”

ITEM NO 5:

TO APPROVE THE COMPENSATION REVISION OF SHRI DIWAKAR RAM BODDUPALLI, MD & CEO FOR FY 2025-26.

To consider and if thought fit, to pass with or without modifications, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 196,197,198 and other applicable provisions of Companies Act 2013 read with Schedule V and the rules made thereunder including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on approval of the Board of Directors and subject to approval of Insurance Regulatory and Development Authority of India (IRDAI), the revised remuneration of Shri Diwakar Ram Boddupalli, MD & CEO of the company, for the financial year 2025-26 as detailed below, be and is hereby approved :

Sl. No.	Salary components	Breakup	Amount in Rs.
1.	Fixed Pay		1,76,35,822
2.	Performance - linked Variable Pay	Cash component – performance bonus	73,92,043
		Non-cash component – Employee stock options (ESOP) value	73,92,043
3.	Company Contribution (Retirals, Mediclaim and Insurance)		20,76,294
	Total CTC		3,44,96,202



“**RESOLVED FURTHER THAT** the consent of the members of the Company be and is hereby accorded to any Director or Chief Financial Officer of the Company to file necessary forms with the Registrar of Companies, Karnataka at Bengaluru or any government, statutory or regulatory authority as may be required from time to time and do all such acts and deeds to give effect including submission of certified copies of this resolution.”

ITEM NO 6:

TO INCREASE THE AUTHORISED SHARE CAPITAL OF THE COMPANY AND AMEND THE CAPITAL CLAUSE IN THE MEMORANDUM OF ASSOCIATION

To consider and if thought fit, to pass the following resolution as an *Ordinary Resolution*:

“**RESOLVED THAT** pursuant to provisions of Section 61 and 64 and any other applicable provisions, if any, of the Companies Act, 2013, including rules notified thereunder, as may be amended from time to time (including any statutory modification or re-enactment thereof for the time being in force); the consent of the members of the Company be and is hereby accorded, to increase Authorised Share Capital of the Company from existing Rs.168,00,00,000 (Rupees One Hundred Sixty-Eight Crore) divided into 16,80,00,000 (Sixteen Crore Eighty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each to Rs. 250,00,00,000/- (Rupees Two Hundred and Fifty Crore) divided into 25,00,00,000 (Twenty-five Crore) equity shares of Rs. 10/- (Rupees Ten) each by addition of 8,20,00,000 (Eight Crore Twenty lakh) equity shares of Rs. 10/- (Rupees Ten) each.

“**RESOLVED FURTHER THAT** pursuant to provisions of Section 13 and any other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and rules framed thereunder; the consent of the members of the Company be and is hereby accorded, to substitute the Clause V of the Memorandum of Association of the Company with the following clause:

V. The Authorized Share Capital of the Company is Rs. 250,00,00,000/- (Rupees Two hundred and Fifty Crore) divided into 25,00,00,000 (Twenty-five crore) equity shares of Rs. 10/- (Rupees Ten) each.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, any Director or Company Secretary of the Company, be and is hereby authorized severally, on behalf of the Company, to do all such acts, deeds and things, to execute all such documents, instruments and writings as may be required to give effect to this resolution.”

By the order of the Board

For **CreditAccess Life Insurance Limited**



Nagaraj R Dhavaskar
Company Secretary & Compliance Officer
M.NO: F12503



Place: Bengaluru
Date: September 4, 2025

NOTES:

A. GENERAL DETAILS/ INSTRUCTIONS

1. Explanatory statement under Section 102 of the Companies Act, 2013 and Secretarial Standard - 2 on General Meetings issued by the Institute of Company Secretaries of India is enclosed.
2. Pursuant to the General Circular numbers 18/2020, 20/2020, 02/2021, 19/2021, 21/2021, 02/2022, 10/2022, 09/2023, 09/2024 issued by the Ministry of Corporate Affairs (hereinafter collectively referred to as “**MCA Circulars**”), companies are allowed to hold AGM through VC, without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC.
3. Pursuant to the provisions of the Companies Act, 2013 (the “**Act**”), a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. Since this AGM is being held pursuant to the MCA Circulars through VC / OAVM, 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.
4. Since the proceedings of this AGM are being conducted through VC/ OAVM, the Corporate Office of the Company situated at No. 602, 2nd Floor, 15th Cross, Outer Ring Road, 24th Main Road, Bangalore-560078 is deemed to be the venue of the AGM.
5. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution/ Power of Attorney/ Letter of Authority authorizing their representative to attend and vote on their behalf at the Meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and other Registers required to be made available for members’ inspection as per the Act and the relevant documents/ statements referred to in the notice including the Annual Report will be available at the registered office of the Company on all working days, during business hours, up to and on the date of the meeting.
7. Members seeking any information with regard to any matter to be placed at the AGM, are requested to write to the Company at least one day prior to the date on which the AGM will be held, through email on compliance@calife.in The same will be replied by the Company suitably.
8. Members/ Authorised Representatives appointed under Section 112 and Section 113, attending the AGM through VC/ OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Since the AGM will be held through VC in accordance with the Circulars, the route map and the proxy form are not attached to this Notice.



B. INSTRUCTIONS FOR MEMBERS FOR JOINING THE MEETING (AGM) THROUGH VC/OAVM:

1. Invitation link to join the meeting shall be shared by Company Secretary or Chief Financial officer of the Company.
2. Facility of joining the AGM through VC / OAVM will open 15 minutes before the time scheduled for the AGM and will not be closed till expiry of 15 minutes after the scheduled time of meeting.
3. Voting will be conducted by means of show of hands unless a poll is demanded.
4. In case of poll, the members shall convey their vote (assent/dissent) to compliance@calife.in during the meeting when poll is taken on any resolution, ONLY through their registered E-mail address. Votes casted by any other unregistered Email ID shall be considered as Invalid. Once you confirm your vote on the resolution, you will not be allowed to modify your vote. In case of multiple votes on the same resolution, the first one shall be counted for the purpose of counting votes.
5. Please note that no person other than the Member/ Authorised Representative appointed shall have access to place from where the Member is participating during the meeting.
6. Members who would like to express their views/ask questions as a speaker at the Meeting may pre-register themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, as may be applicable, at compliance@calife.in at least a day prior to the AGM date, by 5:00 p.m. (IST) or can directly speak in the designated time slot when all the members are permitted to do so during the meeting. However, the Company reserves the right to restrict the number of speakers and the time allowed for each speaker depending on the availability of time.
7. In case of any queries relating to joining the AGM through VC or OAVM, the shareholders can mail their queries on compliance@calife.in

For **CreditAccess Life Insurance Limited**


Nagaraj R Dhavaskar
Company Secretary & Compliance Officer
M.NO: F12503



Place: Bengaluru
Date: September 4, 2025

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO.04

Based on recommendation of Nomination remuneration committee in its meeting held on July 16, 2024, Smt. P H Vijaya Deepti (DIN: 08125456) was appointed by the Board as an Additional Director with effect from July 16, 2024 till the conclusion of Annual General Meeting of the Company and recommended to appoint her as an Independent Director for a period of 5 years and she shall not be liable to retire by rotation. As per the provision of Section 149 of the Act, approval of the members is hereby sought to appoint the aforesaid Director.

Smt. P H Vijaya Deepti has given a declaration to the company that she meets criteria of independence as prescribed under Section 149 (6) of the Companies Act, 2013 read with Rule 5 of Companies (Appointment & Qualification of Directors) Rules, 2014. She does not hold any shares of the Company.

Relevant documents in respect of the said item are open for inspection by the members at the Registered Office of the Company on all working days during 9:30 A.M to 11.00 A.M up to the date of the Meeting.

The Brief Profile of Smt. P H Vijaya Dipti is provided hereunder:

In Dec 2009, she was conferred the “Leading Businesswoman of The Year” award by Women Leaders in India (WLII) in recognition for her contribution towards growing the insurance business within TCS despite the global economic downturn.

She has been working with many NGOs in areas such as Integrated Forest Management, Education for under-privileged and grooming of leadership talent.

She holds a Bachelor of Engineering degree.

She is currently holding directorship at Tata AIG General Insurance Company Limited, Aster DM Healthcare Limited and Neo Growth Credit Private Ltd.

Details pursuant to the requirements of Secretarial Standards-2:

Name and DIN	Smt. P H Vijaya Deepti (DIN: 08125456)
Designation	Additional Director (Independent and Non-Executive)
Date of Birth (DOB) & Age	DOB: 18.10.1961 & Age: 64 years
Nationality	Indian
Original date of appointment	July 16, 2024
Qualification	Bachelor of Engineering
Experience and Expertise	Information Technology over 3 decades Further she has been working with many NGOs in areas such as Integrated Forest Management, Education for under-privileged and grooming of leadership talent.
Terms and conditions of appointment	As mentioned in the resolution in item 4



Details of remuneration last drawn	Not Applicable
Remuneration proposed to be paid	Not Applicable
Number of shares & % of holding	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None
Number of Meetings of the Board attended during the year FY 2024-25	5 out of 5
List of Directorships held in other Companies	Tata AIG General Insurance Company Limited Aster DM Healthcare Limited Neo Growth Credit Private Ltd.
Chairmanships/Memberships of Committees in other Companies	NIL
Justification for the appointment	Experience and expertise in the field

Excepting Smt. P H Vijaya Deepti, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 4 of the Notice.

The Board recommends the Ordinary Resolution as set out at item no. 4 for approval by the Members.

ITEM NO.5

In case of a Public Company having profits, as per Section 197 of Companies Act, 2013, the remuneration payable by the Company to any of its one managing director shall not exceed five per cent of net profits of the Company except by passing a Special resolution. In this regard, the remuneration to be paid to Shri Diwakar Ram Boddupalli, MD & CEO of the Company for FY 2025-26 exceeds the aforesaid limits. Hence, proposing the resolution for Shareholders' approval.

Accordingly, the Nomination and Remuneration Committee and Board of Directors in its meeting held on May 27, 2025 has approved and recommended to the Shareholders the below mentioned compensation to Shri Diwakar Ram Boddupalli, MD & CEO of the Company for FY 2025-26:

Sl. No.	Salary components	Breakup	Amount in Rs.
1.	Fixed Pay		1,76,35,822
2.	Performance - linked Variable Pay	Cash component - performance bonus	73,92,043
		Non-cash component - Employee stock options (ESOP) value	73,92,043
3.	Company Contribution (Retirals, Mediclaim and Insurance)		20,76,294
	Total CTC		3,44,96,202



Details pursuant to the requirements of Secretarial Standards-2:

Name and DIN	Shri. Diwakar Ram Boddupalli (DIN 02775640)								
Designation	Managing Director and CEO								
Date of Birth (DOB) & Age	DOB: 19.08.1970 & Age: 53 years								
Nationality	Indian								
Original date of appointment	December 21, 2022								
Qualification	Master's degree in commerce, CAIIB-1 from Indian Institute of Banking, Licentiate from Insurance Institute of India								
Experience and Expertise	<p>He has more than 30 years of experience in the financial services sector.</p> <p>Worked with CreditAccess Grameen, SIDBI, ICICI Bank, IFMR Capital Finance, ACCION and Life Insurance Corporation of India. Immediate previous working profile was with CreditAccess India N.V. as Executive Director & CEO.</p>								
Terms and conditions of appointment	Not Applicable								
Details of remuneration last drawn	<p>Fixed Pay (including company contribution towards Retirals, Medclaim and Insurance) – Rs. 1,68,00,000</p> <p>Performance linked Variable Pay</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Cash component – performance bonus</td> <td style="width: 30%;">Rs. 46,74,614</td> </tr> <tr> <td>Non-cash component – Employee stock options (ESOP) value</td> <td>Rs. 46,74,614</td> </tr> <tr> <td>Company Contribution (Retirals, Medclaim and Insurance)</td> <td>Rs. 18,98,457</td> </tr> </table>			Cash component – performance bonus	Rs. 46,74,614	Non-cash component – Employee stock options (ESOP) value	Rs. 46,74,614	Company Contribution (Retirals, Medclaim and Insurance)	Rs. 18,98,457
Cash component – performance bonus	Rs. 46,74,614								
Non-cash component – Employee stock options (ESOP) value	Rs. 46,74,614								
Company Contribution (Retirals, Medclaim and Insurance)	Rs. 18,98,457								
Remuneration proposed to be paid	<p>Fixed Pay – Rs. 1,76,35,822</p> <p>Performance linked Variable Pay</p> <table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Cash component – performance bonus</td> <td style="width: 30%;">Rs. 73,92,043</td> </tr> <tr> <td>Non-cash component – Employee stock options (ESOP) value</td> <td>Rs. 73,92,043</td> </tr> <tr> <td>Company Contribution (Retirals, Medclaim and Insurance)</td> <td>Rs. 20,76,294</td> </tr> </table>			Cash component – performance bonus	Rs. 73,92,043	Non-cash component – Employee stock options (ESOP) value	Rs. 73,92,043	Company Contribution (Retirals, Medclaim and Insurance)	Rs. 20,76,294
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Non-cash component – Employee stock options (ESOP) value	Rs. 73,92,043								
Company Contribution (Retirals, Medclaim and Insurance)	Rs. 20,76,294								
Number of shares & % of holding	Nil								
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	None								
Number of Meetings of the Board attended during the year FY 2024-25	7 out of 7								
List of Directorships held in other Companies	None								



Chairmanships/Memberships Committees in other Companies	of None
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Excepting Shri Diwakar Ram Boddupalli, none of the other Directors, Key Managerial Personnel of the Company or their relatives are, in any way, concerned or interested in the resolution set out at item No. 5 of the Notice.

The Board recommends the Special Resolution as set out at item no. 5 for approval by the Members.

ITEM NO.6

At present the Authorised Share Capital of the Company is Rs. 168,00,00,000 (Rupees One Hundred Sixty-Eight Crore) divided 16,80,00,000 (Sixteen Crore Eighty Lakhs) equity shares of Rs. 10/- (Rupees Ten only) each.

Currently, since the employees have an option to vest their ESOP grants, there is a need to increase the Authorised Share Capital. The Authorised Share Capital is recommended to increase to Rs. 250,00,00,000 considering the future need for additional capital to meet the business growth projections and also comply with IRDAI Solvency requirements.

The Board of Directors of the Company in its meeting held on Tuesday, May 27, 2025 have approved to increase the Authorized Share Capital of the Company from Rs.168,00,00,000 (Rupees One Hundred Sixty-Eight Crore) divided into 16,80,00,000 (Sixteen Crore Eighty Lakhs) equity shares of Rs. 10/- (Rupees Ten) each to Rs.250,00,00,000/- (Rupees Two Hundred and Fifty Crore) divided into 25,00,00,000 (Twenty-five Crore) equity shares of Rs. 10/- (Rupees Ten) each by addition of 8,20,00,000(Eight Crore Twenty lakh) equity shares of Rs. 10/- (Rupees Ten) each.

Further, in view of increasing the Authorised Share Capital it is also necessary to amend Clause V of the Memorandum of Association to increase the Authorised Share Capital of the Company is Rs. 250,00,00,000/- (Rupees Two hundred and Fifty Crore) divided into 25,00,00,000 (Twenty-five crore) equity shares of Rs. 10/- (Rupees Ten) each.

As per the provisions of Sections 13 & 61 of the Companies Act, 2013, approval of the shareholders is required to be accorded for alteration in the Memorandum of Association and for increasing the Authorised Share Capital of the Company by way of passing a Ordinary Resolution.

A copy of the Memorandum of Association along with proposed amendments will be open for inspection by the Members and the same may be sought by any member within the timeline.

Accordingly, the Directors recommend the matter, and the resolution set out under Item no. 6 for the approval of the Members by way of passing an Ordinary Resolution. Pursuant to Section 102 of Companies Act, 2013.



The Board of Directors of the Company do hereby confirm that none of its Directors, Key Managerial Personnel and relatives thereof are interested, financially or otherwise in the aforesaid resolution.

By the order of the Board
For **CreditAccess Life Insurance Limited**



Nagaraj R Dhavaskar
Company Secretary & Compliance Officer
M.NO: F12503



Place: Bengaluru
Date: September 4, 2025