



Kotak Mahindra Old Mutual Life Insurance Limited

Mr. Uday Kotak (Chairman)

Shailesh Devchand (Vice Chairman)

Shailesh Devchand (B.Sc., F.I.A), a South African of Indian origin, is by profession a qualified Actuary through the Institute of Actuaries in London (1998). Shailesh' s career spans over 18 years in the financial services industry across several roles ranging from Development Actuary at Liberty Group in South Africa, to Senior Consultant and Country Executive Malaysia for a Singapore-based actuarial and distribution consulting firm. Shailesh spent 4 years in Asia until the end of 2003 on various consulting assignments across South East Asia for several Life and General insurers as well as regulatory bodies. He joined Old Mutual Group on his return to South Africa in 2004 to take on a role as Head of Business Development for Old Mutual South Africa focusing on alternative distribution. He later played a role as Executive within Old Mutual' s Retail Mass and Foundation Cluster business as Chief Operating Officer - Foundation Market. Shailesh currently holds the role of Director - Asian Markets for Old Mutual' s Emerging Markets business. He is the member of Investment and Audit Committee of the Company.

G. Murlidhar (Managing Director)

Mr. Murlidhar is a qualified Chartered Accountant, Company Secretary, and Cost and Work Accountant. He is one of the founder members of Kotak Mahindra Old Mutual Life Insurance Ltd. He has served the company in various positions of high responsibility over the past decade and was the company' s Chief Operating Officer in his immediate prior assignment, where he was instrumental in establishing a strong operational and service backbone for the Company. Mr. Murlidhar has close to three decades of experience in the functional areas of Finance, Commercial, Projects, Marketing, HR, IT, Consumer distribution besides handling public issues and open offers across sectors such as BFSI, Services and Manufacturing. He worked with companies like NDDDB, MDS Switchgear and Nicholas Piramal before shifting to Ion Exchange Ltd where he assumed varying positions eventually holding the position of Company Secretary and General Manager. Prior to joining Kotak Life Insurance, he held the position of VP-Finance& Commercial at Gujarat Glass Ltd.

Mr. Dipak Gupta (Director)

Gaurang Shah (Director)

Mr Gaurang Shah is a Chartered Accountant and Cost Accountant. He is responsible for Domestic and International Asset Management and Life Insurance businesses of the Group from May 2010. In his immediate prior assignment, he was the Managing Director of Kotak Mahindra Old Mutual Life Insurance Limited. He is also on board of Kotak Mahindra Pension Fund Limited. He has over 27 years of rich and varied experience primarily in the Financial Services sector, several of which are with Kotak Mahindra Group. He has held several positions of high responsibility over the years, including, inter alia, the Head of Retail Assets at Kotak Mahindra Bank. He was also closely associated with Kotak Mahindra Primus (a joint venture between Kotak Mahindra Group and Ford Credit International), among India's leading automobile finance companies. He is member of Investment Committee, Asset Liability Committee and Chairman of Risk Management Committee of the Company.

Mr. Prakash Apte (Director)

Mr. Prakash Apte, B.E. (Mechanical), aged 57 years, is presently the Chairman of Syngenta India Limited, one of the leading agri business companies in India. Mr. Apte, in a career spanning over 34 years has considerable experience in various areas of management and business leadership. During more than 15 years of very successful leadership experience in agri business, he has gained varied knowledge in various aspects of Indian Agri Sector and has been involved with many initiatives for technology, knowledge and skills up gradation in this sector, which is so vital for India's food security. He was instrumental in setting up the Syngenta Foundation India which focuses on providing knowledge and support for adopting scientific growing systems to resource poor farmers and enabling their access to market. He is a Director of Syngenta Foundation India and Kotak Mahindra Old Mutual Life Insurance Limited. Mr. Apte is a member of Audit Committee of Syngenta India Limited.

Mr. Ralph Mupita (Director)

An engineer by training, (B.Sc. Eng Hons.), Ralph obtained a Masters of Business Administration (MBA) from the University of Cape Town in 2000. He is a graduate of Harvard Business School's GMP program, and has also attended executive programs at London Business School and INSEAD. He is currently Non-Executive Director of Kotak Life. He joined Old Mutual in 2001. Within Old Mutual's Individual Life business, he managed the transformation program that formed the base of developing the new generation products and servicing, before his promotion to Managing Director of Old Mutual Unit Trusts in 2004. Ralph became the group's Strategy Director in 2006 and led the development of several new businesses within OMSA as Director of New Ventures. A key new business that Ralph led was setting up the South African based lending business Old Mutual Finance. In 2008, Ralph was then appointed as the Managing Director - Retail to drive the growth of Old Mutual. On April 01, 2011 Ralph was appointed as the Chief Executive Officer for Old Mutual Emerging Markets: Life and Savings. Ralph is a director of the main Emerging Markets board - OMLACSA. He also serves on various subsidiary boards. Outside of Old Mutual he is a board member of the University of Cape Town (Graduate School of Business) Advisory

S. S. Thakur (Independent Director)

Mr Thakur was the Controller of Foreign Exchange, Chairman of HDFC Bank and Senior Advisor of United Nations Development Programme (UNDP). He also served the Reserve Bank of India in different capacities for over 30 years. Mr. Thakur joined the U. N. International Civil Service in January 1988 as Senior Adviser, UNDP and worked in Zambia as Adviser to the Governor, Bank of Zambia for 6 years (January 1988 - December 1993). He has extensive experience of central banking functions As the Controller of Foreign Exchange. He was also associated with formulation of policies for promoting foreign investment in India including investment by non-resident Indians (NRIs). In his capacity as the Senior UN Adviser and Adviser to the Governor, Bank of Zambia, Mr. Thakur played a key role as part of Zambia's structural adjustment programme. His UN assignment resulted in major relaxations (in several cases total abolition) of exchange controls on current and capital account transactions. He was the founder Chairman of HDFC Bank and was associated with it as its Chairman for about seven years (1994-2000) Mr. Thakur has extensive exposure in capital market related areas. He has worked as a Public Interest Director on the Governing Board of Bombay Stock Exchange for five years and was the Chairman of Central Depository Services (India) Ltd. for over nine years. Currently, he is a Public Interest Director on the Board of MCX Stock Exchange and is also an Independent Director on the Boards of several other companies. Mr. Thakur is the Chairman of Audit Committee of the Company.

Mr. Shivaji Dam (Independent Director)

Mr. Shivaji Dam (54 years), B.Com, AICWA, ACA, ACS, has a strong accounting and cost accounting back ground with over 27 years' experience of which 19 years have been with the Kotak Group. He has experience in fields such as Corporate Finance, Proprietary Investments, Investment Banking and operating management within the Kotak Group. He is one of the founding Directors of the Company. He led the Kotak group into the life insurance business and was Managing Director of the Company for four years. He is member of the Audit Committee and Chairman of the Banking Committee and Policyholders Protection Committee of the Company. Mr. Shivaji Dam is also on the Board of Kotak Mahindra Trusteeship Services Limited & Kotak Mahindra Pension Fund Limited.

Mr. Vineet Nayyar (Independent Director)

Mr. Vineet Nayyar holds a Masters' degree in Development Economics from Williams College, Massachusetts. He is the Vice Chairman, MD & CEO of Tech Mahindra Limited and the Chairman of Satyam Computer Services Limited. An accomplished leader, he has led several organizations across industries, created high performance teams and successful businesses. In a career spanning over 50 years, he worked with the Government of India, international multilateral agencies and corporate sector (both public and private). He started his career with the Indian Administrative Service and while in Government of India, he held series of senior positions including that of District Magistrate, Secretary - Agriculture and Rural Development for the Government of Haryana and Director, Department of Economic Affairs, Government of India. He worked with the World Bank for over 10 years in a series of senior assignments, including successively being the Chief for the Energy, Infrastructure and the Finance Divisions for East Asia and Pacific. In the Corporate Sector, he was the founding Chairman and Managing Director of the state owned Gas Authority of India and in the private sector, he served as the Managing Director of HCL Corporation and the Vice Chairman of HCL Technologies. Mr. Nayyar also served on the Boards of Indian Oil Corporation Limited and Bharat Heavy Electricals Ltd. He was also the founder and CEO of HCL Perot Systems. Mr. Nayyar is a Trustee of Charitable Social Welfare Foundation, which cares for the needs of education of under-privileged children. This Foundation is closely associated with 12 renowned NGOs, which supports by way of providing grants empowering around 7000 students.