



Kotak Mahindra Old Mutual Life Insurance Limited

Mr. Uday Kotak (Chairman)

Mr. Shailesh Devchand (Vice Chairman)

Mr. Shailesh Devchand, a South African of Indian origin, is by profession a qualified Actuary through the Institute of Actuaries in London (1998). His career spans over 20 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. Mr. Devchand 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. His earlier experience includes group employee benefits, Life and Group Product Development, valuation and reserving sign offs, corporate strategy and business development as well as distribution channel development and economics. Mr. Devchand 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 focussing 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. From end 2010, Mr. Devchand then held the role of Director - Asian Markets and this role was expanded in 2015 to Director: Strategic Partnerships for Old Mutual's Emerging Markets business. Mr. Shailesh Devchand is the Vice Chairman of the Board of Directors and the member of Investment Committee, Audit Committee and Nomination and Remuneration Committee of the Company.

Mr. G. Murlidhar (Managing Director)

Mr. Murlidhar took charge as Managing Director in June 2011. Mr. Murlidhar is a founder member of the Company, and, has served the Company in various capacities of increasing responsibility over the years. In his immediate prior assignment, he was the Company's Chief Operating Officer, where he was instrumental in establishing a strong operations and service backbone for the Company. Mr. Murlidhar has a distinguished professional career spanning more than three decades across functional areas such as Finance, Commercial, Projects, Marketing, HR, IT, Consumer distribution. He has experience across sectors such as BFSI, Services and Manufacturing. Mr. Murlidhar is a Chartered Accountant, Company Secretary and Cost Accountant.

Mr. Dipak Gupta (Director)

Ms. Anita Ramachandran (Independent Director)

Ms. Anita Ramachandran is a well known HR expert in the country and has over 35 years' experience as a management consultant. She is also one of the first generation of women professionals to become an entrepreneur and run a highly successful HR consulting and services organization. Ms. Anita began her career in the Management Consultancy division of AF Ferguson & Co. in Mumbai in 1976 as the first woman consultant in the firm. Ms. Anita founded Cerebrus Consultants in 1995 to focus on HR consulting including Organisation transformation. Her reputation and innovative work helped her build Cerebrus into a national presence in 5 years. Cerebrus has offices in 5 major cities and has worked with over 500 companies in South Asia. She is known as an authority in Reward management in the country and her work in the compensation and rewards areas is well organized. She also supports many organizations in social sectors through pro bono professional work and remains deeply committed to work with women. She has been the Chairperson of TIE Women and on Executive committee of TIE Mumbai and earlier on the Advertising Standards Council of India. She is a member of the Nomination and Remuneration Committee of the Company.

Mr. David Buenfil (Director)

Mr. David Buenfil joined Skandia Mexico (now Old Mutual) as Commercial Director, developing the company's product, and sales strategy since inception. In 2007, he was promoted to Chief Executive Officer Mexico, and later in 2009, he also took responsibility for the Skandia businesses in Colombia (now Old Mutual), and the growth strategy for Old Mutual in Latin America. In 2013, Mr. Buenfil was named Chief Executive Officer for Latin America, and Asia as part of the Old Mutual Emerging Markets Executive Committee. Mr. Buenfil obtained an undergraduate degree with Honors in Electrical Engineering at Kettering University and later obtained an MBA, from the Wharton School, and an M.A. in International Studies from the lauder Institute at the University of Pennsylvania. Prior to joining Skandia (Old Mutual) in 2002, his experiences include being the Director for DFJ Americas Fund, Being a founding partner in Vidalink does Brasil, a Pharmacy Benefit Management company; and was the Country Manager for Mexico at Haden Inc., a supplier to the automotive industry. Other professional experiences include, being a consultant at Booz Allen & Hamilton in Brazil, and a manufacturing engineer for General Motors in the USA, Mexico, and Germany. He is a Chairman of Old Mutual's business units in Mexico and Colombia.

Mr. Gaurang Shah (Director)

Mr. Gaurang Shah heads the Asset Management, Insurance (Life and General) and International business of the Kotak Mahindra Group. He took over this assignment on May 1, 2010. In his immediate prior assignment, Mr. Shah was the Managing Director of Kotak Mahindra Old Mutual Life Insurance Limited. Under his stewardship, the Company booked profits for the first time ever in 2009, joining ranks of the select first private Indian life insurers , thereby opening a new chapter in the annals of private life insurance business in India. Mr. Shah has over three decades of rich and varied experience in the Financial Services sector, several of which are with the Kotak Mahindra Group. He has played a stellar role in building the Group's Consumer Banking business and Life insurance business. He has held several positions of high responsibility over the years, including, inter alia, the Head of Retail Assets at Kotak Mahindra Bank Limited. 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. Mr. Shah is a Chartered Accountant, Company Secretary and Cost Accountant. He is the Chairman of Asset Liability Committee and Risk Management Committee and member of the Investment Committee, Corporate Social Responsibility and the With Profits Committee of the Company.

Mr. Paresh S. Parasnis (Independent Director)

Mr. Paresh S. Parasnis is the Head of Piramal Foundation, one of India's leading foundations committed to addressing social issues through high impact solutions, thought leadership and partnerships. At Piramal Foundation, Mr. Paresh is responsible for the Piramal Group's CSR activities implemented through its initiatives including Piramal Swasthya, Piramal Foundation for Education Leadership, Sarvajal and Piramal Udgam. Mr. Paresh joined Piramal Foundation in August 2012. He is also active on the board of trustees of Shoshit Seva Sangh (providing education to under privileged children in Bihar) and Collective Good Foundation, Bangalore (formerly Nadathur Trust) (aiming to bring various stakeholders of social sector on one platform and contribute to the overall development of the social sector). Prior to joining the Foundation, he served as Executive Director & COO with HDFC Standard Life Insurance Limited. During his tenure with HDFC Standard Life (2000-2012) he was a Member of various Board Committees and Chair / Member of Management Committees. He worked in various capacities with HDFC Limited (1984-2000) & with Hindustan Lever Limited for two years (1982-84). He has also been a consultant to the

World Bank and the Asian Development Bank. He has rich experience of over 30 years with major strengths in strategy, project management, time bound execution and building robust & customer friendly servicing models. He is the member of the Audit Committee and the Nomination and Remuneration Committee of the Company.

Mr. Prakash Apte (Independent Director)

Mr. Shivaji Dam (Director)

Mr. Shivaji Dam, B.Com, ACMA, ACA, ACS, has a strong accounting and cost accounting back ground with over 30 years' experience of which 21 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. Mr. Dam is also on the Board of Kotak Mahindra Trusteeship Services Limited & Kotak Mahindra Pension Fund Limited. Mr. Dam is presently involved in philanthropic activities around education and livelihood for children /youth from under privileged families. He is Chairman of the Policyholder Protection Committee and Banking Committee of the Company.