

Notice

NOTICE is hereby given that the 22nd (Twenty Second) Annual General Meeting of the Members of Aditya Birla Sun Life Insurance Company Limited (the Company / your Company) will be held on Monday, 8th August 2022 at 2.30 pm (IST) at a shorter notice through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt the Audited Standalone and Consolidated Financial Statements of the Company comprising of the Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the Financial Year ended 31st March 2022 and the Balance Sheet as at that date, together with the Reports of the Board of Directors, Management and Joint Statutory Auditors thereon and in this regard, to consider and if thought fit, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Standalone and Consolidated Financial Statements of the Company comprising of the Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the Financial Year ended 31st March 2022 and the Balance Sheet as at that date, together with the Reports of the Board of Directors, Management and Joint Statutory Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

2. To appoint a Director in place of Ms. Pinky Mehta (DIN 00020429) who retires by rotation and being eligible, offers herself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Ms. Pinky Mehta (DIN 00020429) who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

3. To appoint a Director in place of Mr. Colm Freyne (DIN 07627357), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Colm Freyne (DIN 07627357) who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as a Non-Executive Director of the Company, liable to retire by rotation."

SPECIAL BUSINESS:

4. **Appointment of Ms. Ingrid Johnson (DIN 09600103) as a Non-Executive Director**

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, the provisions of the Corporate Governance Guidelines for Insurers in India issued by the Insurance Regulatory and Development Authority of India (IRDAI) and based on the recommendation of the Nomination and Remuneration Committee of the Company, Ms. Ingrid Johnson (DIN 09600103) who was appointed as an Additional Non-Executive Director of the Company with effect from 9th May 2022, and holds office up to the date of this Annual General Meeting and who qualifies for being appointed as a Non-Executive Director, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as a Non-Executive Director of the Company, whose office shall be liable to retire by rotation;

RESOLVED FURTHER the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Appointment of Ms. Vishakha Mulye (DIN 00203578) as a Non-Executive Director**

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

"RESOLVED THAT pursuant to the provisions of Sections 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any (including any statutory amendment(s) or modification(s) or re-enactment(s) thereof, for the time being in force), the Articles of Association of the Company, the provisions of the Corporate Governance Guidelines for Insurers in India issued by the Insurance Regulatory and Development

Notice (Contd.)

Authority of India (IRDAI) and based on the recommendation of the Nomination and Remuneration Committee of the Company, Ms. Vishakha Mulye (DIN 00203578) who was appointed as an Additional Non-Executive Director of the Company with effect from 14th July 2022, and holds office up to the date of this Annual General Meeting and who qualifies for being appointed as a Non-Executive Director, and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director, being eligible, be and is hereby appointed as a Non-Executive Director of the Company, whose office shall be liable to retire by rotation;

RESOLVED FURTHER the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

6. **Re-appointment of Mr. Arun Adhikari (DIN 00591057) as an Independent Director**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 as amended from time to time (“the Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and other applicable rules, if any, under the Act, the Articles of Association of the Company, and the provisions of the

Corporate Governance Guidelines for Insurers in India issued by the Insurance Regulatory and Development Authority of India (IRDAI) and based on the satisfactory result of the performance evaluation and the recommendation of the Nomination and Remuneration Committee of the Company, Mr. Arun Adhikari (DIN 00591057), who was appointed as an Independent Director for a tenure of 5 (five) years from 27th October 2017 to 26th October 2022 and being eligible, be and is hereby re-appointed as an Independent Director, not liable to retire by rotation, for a second term of 5 (five) consecutive years, from 27th October 2022 to 26th October 2027;

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

7. **Approval for Transfer of Fund from Shareholders’ A/c to Par Policyholders’ A/c:**

To consider and if thought fit, to pass the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of the Master Circular on Preparation of Financial Statements and Filing of Returns and other applicable circulars, regulations and guidelines issued by IRDAI in this regard, transfer of ₹2.54 Crore from Shareholders’ A/c to Participating (Par) Policyholders’ A/c for the Financial Year 2021-22, towards funding the deficit in Participating Fund (after allowing for cost of bonus of ₹266.26 Crore) be and is hereby approved.”

By Order of the Board of Directors
For Aditya Birla Sun Life Insurance Company Limited

Sangeeta Shetty
Company Secretary

Date: 27th July 2022
Place: Mumbai

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

The following statement sets out all material facts relating to special businesses mentioned in the accompanying Notice:

Item No. 2

Pursuant to Section 152(6) of the Companies Act, 2013, one third of the directors who are liable to retire by rotation, shall retire from office at the Annual General Meeting. Accordingly, Ms. Pinky Mehta, Director of the Company, shall retire by rotation at the ensuing Annual General Meeting and she, being eligible, has offered herself for re-appointment. Ms. Pinky Mehta is not disqualified from being appointed as a Director in terms of Section 164 of the Act and also meets the fit and proper criteria under the provisions of the Corporate Governance Guidelines for Insurers in India issued by the Insurance Regulatory and Development Authority of India (IRDAI).

Details of Ms. Pinky Mehta pursuant to the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is given below:

Name	Ms. Pinky Mehta
Age / Date of Birth	55 years / 21 st April 1967
Director Identification Number	00020429
Nature of appointment/ re-appointment	Re-appointment as a Non-Executive Director on retirement by rotation
Qualification	B. Com., F.C.A.
Experience and expertise in specific functional area	<p>Mrs. Pinky A. Mehta is a qualified Chartered Accountant and has been a part of the Aditya Birla Group since 1991 and was its first woman officer. She has expertise in Finance, Accounts, Banking, Secretarial, Taxation and MIS, including the ongoing development and monitoring of control systems, reporting of financial performance, corporate restructuring.</p> <p>Mrs. Mehta is one of the distinguished Women Leaders in Aditya Birla Group and was conferred the 'Chairman's Award for Exceptional Contributor' in 2008 along with the 'Chairman's Award for Accomplished Leader' in 2016. She is also the recipient of the coveted Institute of Chartered Accountants of India 'CA CFO – Woman Award', which was awarded to her in 2016.</p> <p>She is the Chief Financial Officer of Aditya Birla Capital Limited since 1st July 2017.</p>
Terms and conditions of appointment/ re-appointment	Her office shall be liable to retire by rotation.
Remuneration sought to be paid and last drawn	No remuneration was paid during the Financial Year 2021-22 and no approval is being sought for remuneration to be paid.
Date of appointment on the Board	16 th December 2016
Shareholding in the Company as on 31 st March 2022	1 Equity Share held as a nominee of Aditya Birla Capital Limited.
Relationship with Directors and Key Managerial Personnel	Not related to any other Director/ Key Managerial Personnel
Attendance at the Board Meetings held during the Financial Year 2021-22	Attended 6 out of 6 Board Meetings held during the year.
List of other Public Limited Companies (in India) in which Directorships are held as on 31 st March 2022	<ul style="list-style-type: none">i) Aditya Birla Solar Limitedii) Aditya Birla Renewables Limitediii) Aditya Birla Money Limitediv) Aditya Birla Renewables SPV1 Limitedv) Aditya Birla Money Mart Limitedvi) Aditya Birla Capital Technology Services Limitedvii) Aditya Birla ARC Limited
Chairmanship/ Membership of the Committees of other public limited companies as on 31 st March 2022 (includes only Audit Committee and Stakeholders' Relationship Committee)	None

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The Board recommends the Resolution for approval of the Members as an Ordinary Resolution as set out in Item No. 2 of the notice for the appointment of Ms. Pinky Mehta as a Non-Executive Director, liable to retire by rotation.

Except Ms. Pinky Mehta, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Item No. 3

Pursuant to Section 152(6) of the Companies Act, 2013, one third of the directors who are liable to retire by rotation, shall retire from office at the Annual General Meeting. Accordingly, Mr. Colm Freyne, Director of the Company, shall retire by rotation at the ensuing Annual General Meeting and he, being eligible, has offered himself for re-appointment. Mr. Colm Freyne is not disqualified from being appointed as a Director in terms of Section 164 of the Act and also meets the fit and proper criteria under the provisions of the Corporate Governance Guidelines for Insurers in India issued by the Insurance Regulatory and Development Authority of India (IRDAI).

Details of Mr. Colm Freyne pursuant to the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is given below:

Name	Mr. Colm Freyne
Age / Date of Birth	63 years / 16 th December 1958
Director Identification Number	07627357
Nature of appointment/ re-appointment	Re-appointment as a Non-Executive Director on retirement by rotation
Qualification	Hon B. Commerce, FCPA, FCA
Experience and expertise in specific functional area	Mr. Colm Freyne has over 36 years of experience in the areas of risk management, corporate finance planning, taxation, capital and investor relations. Mr. Freyne joined Sun Life in 2003 and currently is the Executive Vice President and Chief Risk Officer of Sun Life Financial Inc.
Terms and conditions of appointment/ re-appointment	His office shall be liable to retire by rotation.
Remuneration sought to be paid and last drawn	No remuneration was paid during the Financial Year 2021-22 and no approval is being sought for remuneration to be paid.
Date of appointment on the Board	25 th October 2016
Shareholding in the Company as on 31 st March 2022	Nil
Relationship with Directors and Key Managerial Personnel	Not related to any other Director/ Key Managerial Personnel
Attendance at the Board Meetings held during the Financial Year 2021-22	Attended 2 out of 6 Board Meetings held during the year
List of other Public Limited Companies (in India) in which Directorships are held as on 31 st March 2022	Aditya Birla Sun Life AMC Limited
Chairmanship/ Membership of the Committees of other public limited companies as on 31 st March 2022 (includes only Audit Committee and Stakeholders' Relationship Committee)	None

The Board recommends the Resolution for approval of the Members as an Ordinary Resolution as set out in item no. 3 of the notice for the appointment of Mr. Colm Freyne as a Non-Executive Director, liable to retire by rotation.

Except Mr. Colm Freyne, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Item no. 4

Ms. Ingrid Johnson (DIN 09600103) was appointed as an Additional Non-Executive Director (nominee of Sun Life Financial (India) Insurance Investments Inc. (Sun Life Group) on the Board of the Company with effect from 9th May 2022. Ms. Ingrid Johnson being an Additional Director as per the provisions of Section 161 of the Companies Act, 2013 ("the Act") holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as a Director of the Company. Ms. Ingrid Johnson is not disqualified from being appointed as a Director under Section 164 of the Act and has given her consent to act as a Director. The Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director.

Notice (Contd.)

Based on the recommendation of the Nomination and Remuneration Committee and the criteria of fit and proper as per the provisions of the Corporate Governance Guidelines for Insurers in India issued by the Insurance Regulatory and Development Authority of India (IRDAI) being met, the Board recommends the appointment of Ms. Ingrid Johnson as a Non-Executive Director of the Company.

Details of Ms. Ingrid Johnson pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is given below:

Name	Ms. Ingrid Johnson
Age / Date of Birth	56 years / 4 th July 1966
Director Identification Number	09600103
Nature of appointment/ re-appointment	Appointment as a Non-Executive Director
Qualification	Ingrid is a Chartered Accountant and holds Bachelor of Commerce and Bachelor of Accounting degrees from the University of the Witwatersrand in South Africa and completed the Advanced Management Program at the Harvard Business School.
Experience and expertise in specific functional Area	<p>Ingrid Johnson is President of Sun Life Asia, responsible for one of Sun Life's fastest growing strategic pillars focused on life, health and wealth management businesses in eight Asian markets. She is a purpose-driven leader, with a passion for leading transformational strategic change through developing talent, a high-performance culture and building enduring Client relationships.</p> <p>Ingrid has over 25 years of international commercial experience in the insurance and financial services industries. Most recently, she was the Group Finance Director of the then GBP 12 billion market cap dual London and South Africa listed Old Mutual plc, and a member of its various subsidiary boards.</p> <p>Prior to this, Ingrid spent 21 years with South African listed Nedbank Group, a 53% subsidiary of Old Mutual plc and one of South Africa's four largest banks. During that time, she held several progressively senior roles encompassing both the technical aspects of governance, finance, treasury, risk and capital management with leading large scale sustainable change of the businesses servicing international, corporate, business and retail clients. This culminated in her role as Group Managing Executive: Retail and Business Banking to collaboratively lead 20,000 colleagues in delivering best-in-class client, culture and risk metrics, in addition to achieving sustainable financial performance and advancing leadership diversity.</p>
Terms and conditions of appointment/ re-appointment	Her office shall be liable to retire by rotation.
Remuneration sought to be paid and last drawn	No remuneration was paid during the Financial Year 2021-22 and no approval is being sought for remuneration to be paid.
Date of appointment on the Board	9 th May 2022
Shareholding in the Company as on date	Nil
Relationship with Directors and Key Managerial Personnel	Not related to any other Director/ Key Managerial Personnel
Attendance at the Board Meetings during the Financial Year 2021-22	Not Applicable
List of other Public Limited Companies (in India) in which Directorships are held as on date	Nil
Chairmanship/ Membership of the Committees of other public limited companies as on date (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil

The Board recommends the Resolution for approval of the members as an Ordinary Resolution as set out in Item No. 4 of the Notice for the appointment of Ms. Ingrid Johnson as a Non-Executive Director of the Company, liable to retire by rotation.

Except Ms. Johnson, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financial or otherwise, in the resolution set out at Item No. 4.

Notice (Contd.)

Item no. 5

Ms. Vishakha Mulye (DIN 00203578) was appointed as an Additional Non-Executive Director (nominee of Aditya Birla Capital Limited) on the Board of the Company with effect from 14th July 2022. Ms. Vishakha Mulye being an Additional Director as per the provisions of Section 161 of the Companies Act, 2013 (“the Act”) holds office up to the date of the ensuing Annual General Meeting and is eligible to be appointed as a Director of the Company. Ms. Vishakha Mulye is not disqualified from being appointed as a Director under Section 164 of the Act and has given her consent to act as a Director. The Company has received a notice in writing under Section 160 of the Act from a Member proposing her candidature for the office of Director.

Based on the recommendation of the Nomination and Remuneration Committee and the criteria of fit and proper as per the provisions of the Corporate Governance Guidelines for Insurers in India issued by the Insurance Regulatory and Development Authority of India (IRDAI) being met, the Board recommends the appointment of Ms. Vishakha Mulye as a Non-Executive Director of the Company.

Details of Ms. Vishakha Mulye pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is given below:

Name	Ms. Vishakha Mulye
Age / Date of Birth	53 years / 4 th February 1969
Director Identification Number	00203578
Nature of appointment/ re-appointment	Appointment as a Non-Executive Director
Qualification	B. Com. and Chartered Accountant
Experience and expertise in specific functional Area	<p>Vishakha Mulye is the Chief Executive Officer of Aditya Birla Capital Limited (ABCL), the holding company of all the financial services businesses of the Aditya Birla Group. Vishakha took lead of the company effective 1st July 2022. She is also a director on the board of Aditya Birla Management Corporation Private Limited, the apex decision-making body of the Aditya Birla Group.</p> <p>Before joining the Aditya Birla Group, Vishakha, a career banker, was an Executive Director on the Board of ICICI Bank. In a career spanning thirty years, she has held many significant roles and led several strategic initiatives as a part of the ICICI Group, most recently as the head of domestic and international Wholesale Banking Group, Proprietary Trading Group, Markets Group and Transaction Banking Group at the Bank.</p> <p>She has also handled several other responsibilities at the Bank, in the areas of strategy, treasury & markets, proprietary equity investing and management of long-term equity investments, structured finance, management of special assets and corporate & project finance. She was also responsible for the Bank’s structured finance and global markets businesses, and its financial institutions’ relationships.</p> <p>She led the team that planned and executed the merger of ICICI and ICICI Bank. She also led the team which negotiated and concluded the merger of erstwhile Sangli Bank with ICICI Bank. She also handled various other acquisitions including ITC Classic and Anagram Finance. She was one of the few handpicked to set up and run the Stressed Asset Management Group at ICICI Bank. She led several successful capital raising exercises for ICICI Bank, including the USD 5 Billion simultaneous public issue of equity shares in India, United States and Japan. She led the digital transformation through various industry specific and customized solutions to its clients and their ecosystem by leveraging latest technologies.</p> <p>During her career at ICICI Group she has also served as the Group Chief Financial Officer, on the Board of ICICI Lombard General Insurance Company and as the MD and CEO of ICICI Venture Funds Management Company. She also chaired the Board of ICICI Bank Canada.</p> <p>Vishakha is a member of Aspen Institute’s ‘India Leadership Initiative’. She was selected as ‘Young Global Leader’ in 2007 by the World Economic Forum. She received the ‘India CFO Award’ in 2006 from IMA India, for ‘Excellence in Finance in a Large Corporate’ and ‘CA Corporate Leader Award’ in 2008 from the Institute of Chartered Accountants. Vishakha has featured in several power lists such as the ‘Most Powerful Women’ in Indian Business’ by Business Today and ‘Most Powerful Women’ by Fortune India. She was also inducted into Business Today’s ‘Hall of Fame’ after being featured seven times in a row in its power list. In 2012, she received the ‘GR8! Women Awards’ from the Indian Television Academy for her contribution as an ‘Eminent Personality in the field of Banking’. In 2019, she was felicitated at News 18 Lokmat’s award ceremony, ‘Mukta Sanman’, for her work in the field of Business and Finance.</p>

Notice (Contd.)

Name	Ms. Vishakha Mulye
Terms and conditions of appointment/ re-appointment	Her office shall be liable to retire by rotation.
Remuneration sought to be paid and last drawn	No remuneration was paid during the Financial Year 2021-22 and no approval is being sought for remuneration to be paid.
Date of appointment on the Board	14 th July 2022
Shareholding in the Company as on date	Nil
Relationship with Directors and Key Managerial Personnel	Not related to any other Director/ Key Managerial Personnel
Attendance at the Board Meetings held during the Financial Year 2021-22	Not Applicable
List of other Public Limited Companies (in India) in which Directorships are held as on date	Nil
Chairmanship/ Membership of the Committees of other public limited companies as on date (includes only Audit Committee and Stakeholders' Relationship Committee)	Nil

The Board recommends the Resolution for approval of the members as an Ordinary Resolution as set out in Item No. 5 of the Notice for the appointment of Ms. Vishakha Mulye as a Non-Executive Director of the Company, liable to retire by rotation.

Except Ms. Mulye, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financial or otherwise, in the resolution set out at Item No. 5.

Item No. 6

At the 18th (Eighteenth) Annual General Meeting of the Company held on 3rd July 2018, the Members had appointed Mr. Arun Kumar Adhikari (DIN 00591057) as an Independent Director of the Company with effect from 27th October 2017 for a term of 5 (five) consecutive years, to hold office up to 26th October 2022 ("first term").

Subject to the provisions of Sections 149 and 152 of the Companies Act, 2013 ("the Act"), an Independent Director shall hold office for a term of up to 5 (five) consecutive years on the Board of a Company but shall be eligible for re-appointment on passing of a special resolution by the Company.

Mr. Arun Kumar Adhikari is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as an Independent Director for a second term of 5 (Five) years. The Company has also received declaration from Mr. Adhikari stating that he meets the criteria of independence as prescribed under Section 149(6) of the Act.

The Company has received notice in writing under Section 160 of the Act from a Member proposing his candidature for the office of Director. In the opinion of the Board, Mr. Adhikari fulfils the conditions for re-appointment as Independent Director as specified in the Act read with relevant rules made thereunder. He also meets the fit and proper criteria under the provisions of the Corporate Governance Guidelines for Insurers in India issued by the Insurance Regulatory and Development Authority of India (IRDAI). Mr. Adhikari is independent of the management. Given his professional background and experience and contributions made by him during his first term and based on his performance evaluation, the continued association of Mr. Adhikari as Independent Director would be beneficial to the Company.

The Board of Directors, based on the performance evaluation and as per the recommendation of the Nomination and Remuneration Committee, has recommended the re-appointment of Mr. Arun Kumar Adhikari (DIN 00591057) as Independent Director, for a second term of 5 (Five) consecutive years. Accordingly, it is proposed to re-appoint Mr. Adhikari as Independent Director of the Company, not liable to retire by rotation, for a second term of 5 (Five) consecutive years from 27th October 2022 to 26th October 2027. He shall be paid sitting fees for attending meetings of the Board or Committees thereof or for any other purpose as may be decided by the Board from time to time. Copy of draft letter of appointment setting out the terms and conditions of appointment of Independent Directors of the Company is available on the website of the Company at www.adityabirlasunlifeinsurance.com

Details of Mr. Adhikari pursuant to the provisions of the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India is given below:

Name	Mr. Arun Adhikari
Age / Date of Birth	68 years / 20 th January 1954
Director Identification Number	00591057
Nature of appointment/ re-appointment	Re-appointment as an Independent Director for a second term
Qualification	Graduated from IIT Kanpur (BTech, Chemical Engineering) in 1975 and then IIM Calcutta in 1977.
Experience and expertise in specific functional Area	<p>Mr. Arun Adhikari graduated with a Bachelor of Technology degree in chemical engineering from the Indian Institute of Technology, Kanpur in 1975. He went on to complete his Post Graduate Diploma in Management from the Indian Institute of Management, Calcutta. He started working at Hindustan Unilever Limited from 1977 and held a number of senior positions in the fields of sales, marketing and consumer research.</p> <p>After being the Executive Director at Hindustan Unilever Limited in 2000, he was appointed as the Managing Director for Home and Personal Care and joined the board of directors of Hindustan Unilever Limited where he was involved in external relationships with the Government and media, investor relations, risk management, and corporate governance. He was appointed as the chairman of Unilever Japan KK in 2006. He was later appointed as the Senior Vice President for Unilever Laundry Category across Asia and Africa where his key responsibilities included development of category and brand strategy, brand portfolio decisions, supply chain strategy, pricing strategy, product innovation and advertising development.</p> <p>After retiring from Unilever in 2014, he joined McKinsey & Company in India as a Senior Advisor for 4 years supporting the consumer practice and started working extensively with McKinsey& Company's clients across a wide range of sectors, advising on marketing and sales strategy. From 2000 to 2006, he was also a member of the executive and governing bodies of several industry, trade and professional associations in India including the Market Research Society of India, Indian Soaps and Toiletries Manufacturers Association, Indian Society of Advertisers and the Advertising Standards Council of India.</p>
Terms and conditions of appointment/ re-appointment	He shall hold office for a term of 5 (five) consecutive years from 27 th October 2022 to 26 th October 2027 and his office shall not be liable to retire by rotation.
Remuneration sought to be paid and last drawn	No remuneration was paid during the Financial Year 2021-22 and no approval is being sought for remuneration to be paid.
Date of appointment on the Board	27 th October 2017
Shareholding in the Company as on date	Nil
Relationship with Directors and Key Managerial Personnel	Not related to any other Director/ Key Managerial Personnel
Attendance at the Board Meetings held during the Financial Year 2021-22	Attended 5 out of 6 Board Meetings held
List of other Public Limited Companies (in India) in which Directorships are held as on date	<ul style="list-style-type: none"> i) Aditya Birla Fashion and Retail Limited ii) Ultratech Cement Limited iii) Voltas Limited iv) Vodafone Ideas Limited v) Aditya Birla Capital Limited
Chairmanship/ Membership of the Committees of other public limited companies as on date (includes only Audit Committee and Stakeholders' Relationship Committee)	<p>Audit Committee Member:</p> <ul style="list-style-type: none"> i) Aditya Birla Fashion and Retail Limited ii) Ultratech Cement Limited iii) Voltas Limited

The Board recommends the Resolution for approval of the members as a Special Resolution as set out in Item No. 6 of the Notice for the re-appointment of Mr. Arun Adhikari as an Independent Director of the Company.

Except Mr. Adhikari, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is/ are concerned or interested, financial or otherwise, in the resolution set out at Item No. 6.

Item No. 7

Pursuant to IRDAI Master Circular on preparation of Financial Statements and filing returns of Life Insurance business dated 11th December 2013, any Insurer, intending to declare bonus, where the Participating Life Fund is in deficit, should strictly satisfy the conditions, as laid down by IRDAI in the said circular to transfer the required fund from the Shareholders' A/c to the Policyholders' A/c and the same shall be approved by the shareholders of the Insurer at the General Meeting.

The total cost of Bonus for allocating the recommended bonuses to the policyholders for Financial Year 2021-22 is ₹266.26 Cr. After the allocation of proposed bonus to the participating policyholders, the Par Fund will have deficit of ₹2.54 Cr for the Financial Year 2021-22. This deficit in the Par Fund will be financed by capital transfer from the Shareholders' Fund to the Par Policyholders' Fund.

The Board of Directors at its Meeting held on 27th April 2022 has approved the bonus rates for the participating policyholders and also transfer of deficit amount from Shareholders' A/c to Par Policyholders' A/c subject to the approval of the Shareholders as required in terms of IRDAI circular mentioned above.

Accordingly, the Board recommends the passing of the **Special Resolution** as set out in Item No. 7 of the Notice for transfer of Fund from Shareholders' Account to the Par Policyholders' Account.

None of the Directors or Key Managerial Personnel of the Company or their relatives are concerned or interested in the resolution except to the extent of their shareholding in the Company, if any.

By Order of the Board of Directors
For Aditya Birla Sun Life Insurance Company Limited

Date: 27th July 2022
Place: Mumbai

Sangeeta Shetty
Company Secretary

Notice (Contd.)

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (“the Act”), setting out the material facts relating to the special businesses to be transacted at the Annual General Meeting (“Meeting”) under item nos. 4 to 7 of the Notice as set out above is annexed hereto. Additional information pursuant to the Secretarial Standard on General Meetings (“SS-2”), in respect of the Director(s) seeking re-appointment / continuation of their term at the Meeting, is also furnished as part of the Explanatory Statement.
2. Considering the ongoing Covid-19 pandemic, the Ministry of Corporate Affairs (“MCA”), vide its circular dated 5th May 2022 and the Securities and Exchange Board of India (“SEBI”) vide its circular dated 13th May 2022, permitted convening the Annual General Meeting through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”), without physical presence of the Members at a common venue. In accordance with the said circulars, applicable provisions of the Companies Act, 2013 (“the Act”) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the 22nd (Twenty Second) Annual General Meeting (“AGM/ Meeting”) of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company i.e. One World Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, S. B. Marg, Elphinstone Road, Mumbai – 400013.
3. Since this AGM is being held through VC / OAVM, pursuant to the MCA circular, physical attendance of the Members at the AGM venue is not required and accordingly attendance slip is not annexed to this Notice. Appointment of proxy to attend and cast vote on behalf of the Member is not available and hence the Proxy Form is not annexed to this Notice. Since the AGM will be held through VC/ OAVM, the route map of the venue of the AGM is not annexed hereto.
4. The Members are requested to access the link (MS Teams Link) sent to their respective email ids to join the Meeting.
5. Attendance of the Members participating in the AGM through VC/OAVM Facility shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
6. Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/ OAVM and participate thereat and cast their votes through e-voting. A Corporate Member intending to send its authorised representative to attend the Meeting in terms of Section 113 of the Companies Act, 2013 is requested to send to the Company a certified copy of the Board Resolution authorizing such representative to attend and vote on its behalf at the Meeting.
7. The Notice of this Meeting, along with the Annual Report for the Financial Year 2021-22, is being sent by electronic mode to the Members at their e-mail address registered with the DPs/ Company/ RTA, unless a Member has requested for a physical copy of the same.
8. The Notice and the Annual Report of the Company for the Financial Year 2021-22, circulated to the Members of the Company, is available on the Company’s website viz. <https://lifeinsurance.adityabirlacapital.com/about-us/investors>
9. The Audited Accounts of the Company’s Subsidiary is also available on the Company’s website.
10. The Register of Directors and Key Managerial Personnel and their Shareholding, maintained under Section 170 of the Act and the Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Act will be available for inspection by the Members electronically during the AGM.
11. All the documents referred to in the Notice and the Explanatory Statement shall be available for inspection at the Registered Office of the Company on all working days during office hours (except Saturdays, Sundays and Public holidays) between 10.00 a.m. and 12 noon upto the date of the Meeting and also electronically during the AGM.