



## NOTICE

**NOTICE** is hereby given that the 16<sup>th</sup> (Sixteenth) Annual General Meeting of the Members of Birla Sun Life Insurance Company Limited will be held on **Friday, August 05, 2016 at 11.00 a.m.** at A-4 Aditya Birla Centre, S.K. Ahire Marg, Worli, Mumbai - 400030 to transact, with or without modification(s), as may be permissible, the following business:

### **ORDINARY BUSINESSES:**

1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet, Profit and Loss Account, Receipts and Payment Accounts (Cash Flow Statement) and Revenue Account for the Financial Year ended March 31, 2016 together with the Reports of the Directors, Management and Joint Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Kevin Strain (DIN 05262340), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. Kumar Mangalam Birla (DIN 00012813), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To re-appoint M/s. Khimji Kunverji & Co, Chartered Accountants, as Joint Statutory Auditor of the Company and in this connection, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :

**“RESOLVED** that pursuant to the provisions of Sections 139-142 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable provision, if any, and guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) for appointment of Statutory Auditors, M/s. Khimji Kunverji & Co., Chartered Accountants (Firm Registration No. 105146W), the retiring Auditors of the Company, be and are hereby re-appointed as the Joint Statutory Auditor of the Company to hold office from the conclusion of this Annual General Meeting (‘AGM’) until the conclusion of the 18<sup>th</sup> (Eighteenth) AGM of the Company subject to ratification by the Members at every Annual General Meeting to be held during the period, at a remuneration as may be determined by the Board of Directors of the Company and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.”

5. To re-appoint M/s. S.B. Billimoria & Co, Chartered Accountants, as the Joint Statutory Auditor of the Company, and in this connection, to pass, with or without modification(s), the following resolution as an Ordinary Resolution :



**“RESOLVED** that pursuant to the provisions of Section 139-142 and other applicable provisions, if any, of the Companies Act, 2013 (‘Act’) read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification or re-enactment thereof for the time being in force) and other applicable provision, if any, and guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) for appointment of Statutory Auditors, M/s. S.B. Billimoria & Co, Chartered Accountants (Firm Registration No.101496W), be and are hereby re-appointed as the Joint Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting (‘AGM’) until the conclusion of the 20<sup>th</sup> (Twentieth) AGM of the Company subject to ratification by the Members at every Annual General Meeting to be held during the period, at a remuneration as may be determined by the Board of Directors of the Company and reimbursement of all out-of-pocket expenses in connection with the audit of the accounts of the Company.”

#### **SPECIAL BUSINESS:**

#### **6. Appointment of Mr. Shobhan Thakore (DIN 00031788) as a Director**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as an Ordinary Resolution:

**“RESOLVED** that pursuant to the provisions of Sections 149, 150, 152, Schedule IV and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Mr. Shobhan Thakore (DIN 00031788), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors with effect from October 28, 2015 and whose term of office expires at this Annual General Meeting (‘AGM’) and in respect of whom the Company has received a Notice in writing from a Member alongwith the deposit of the requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act, be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5 (five) consecutive years effective from October 28, 2015, not liable to retire by rotation.”



## **7. Approval for Transfer of Fund from Shareholder's A/c to Par Policyholder's A/c:**

To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a Special Resolution:

**"RESOLVED** that an amount of Rs. 265.2 Crores inclusive of cost of Bonus of Rs. 88.7 Crores allocated to Participating Policyholders, be transferred from Shareholder's A/c to Par Policyholder's A/c for the Financial Year 2015-16 towards mitigating the loss in Par Fund and the same be and is hereby approved."

By Order of the Board  
for **Birla Sun Life Insurance Company Limited**

**Sd/-**  
**Amber Gupta**  
Company Secretary

Registered Office:  
One Indiabulls Centre, Tower 1,  
16<sup>th</sup> Floor, Jupiter Mill Compound,  
841, S. B. Marg, Elphinstone Road,  
Mumbai – 400 013.

Mumbai, April 29, 2016

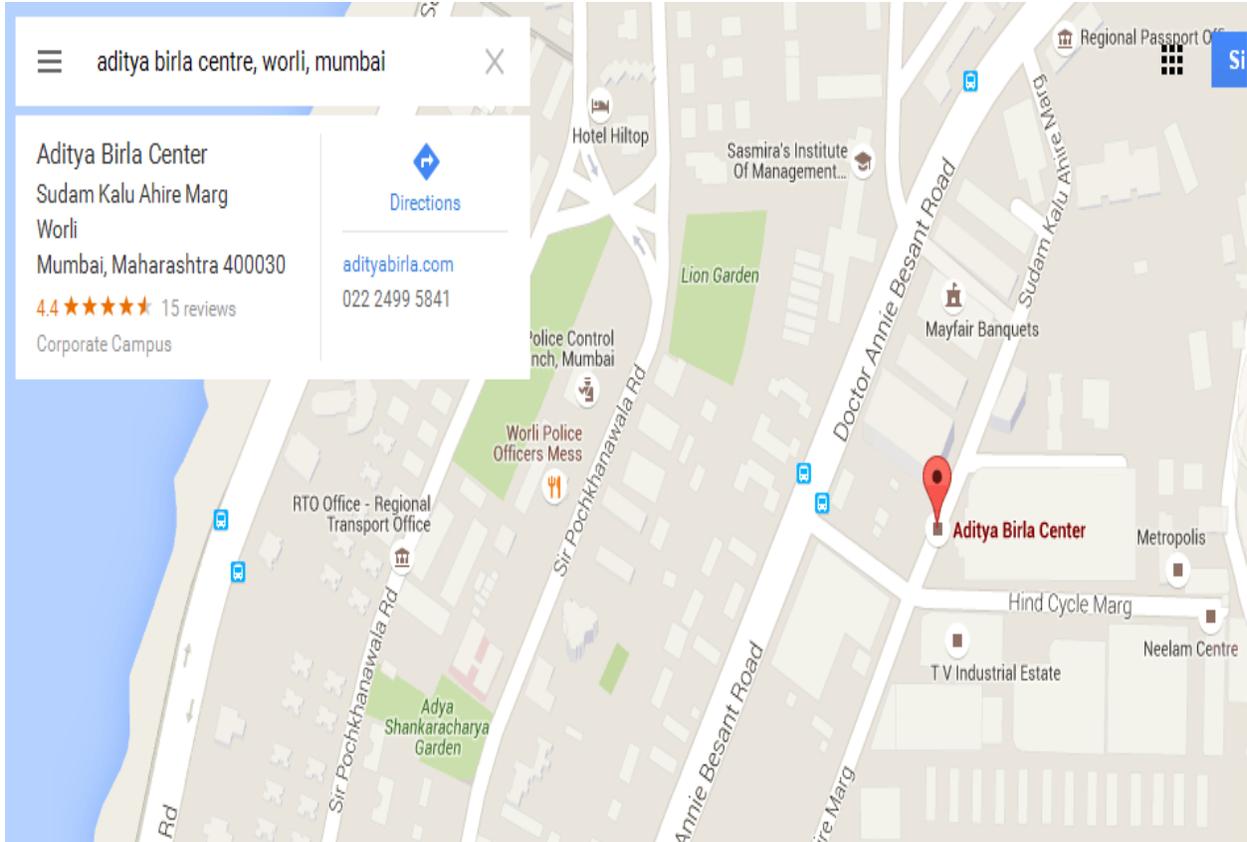


**NOTES:**

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. PROXIES IN ORDER TO BE VALID AND EFFECTIVE MUST BE LODGED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE MEETING.**
2. Bodies corporate can be represented at the meeting by such person(s) as are authorised. Copies of resolution under section 113 of the Companies Act, 2013, authorising such person(s) to attend the meeting should be forwarded to the Company prior to the meeting.
3. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Special Business to be transacted at the Meeting under Item No. 6 to 7 is annexed hereto.
4. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Members who have not registered their email addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, and Circulars etc. from the Company electronically.
6. Member/ Proxy, desirous of attending the Meeting, must bring the Attendance Slip (enclosed herewith) to the Meeting duly completed and signed, and hand over the same at the venue entrance.
7. All documents referred to in the Notice and the Explanatory Statement, and requiring Members' approval, and such statutory records and registers, as are required to be kept open for inspection under the Companies Act, 2013, shall be available for inspection by the Members at the Registered Office of the Company between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof upto the date of the meeting.
8. A Route Map showing directions to reach the venue of the 16<sup>th</sup> Annual General Meeting is given below



## Route Map





## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**

### **Item No. 6**

Mr. Shobhan Thakore (DIN 00031788) was appointed as an Additional (Independent) Director of the Company with effect from October 28, 2015 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Thakore holds office upto the date of this Annual General Meeting but is eligible for the appointment as a Director. The Company has received a Notice from a member in writing along with requisite deposit under Section 160 of the Act, proposing his candidature for the office of Director.

Mr. Thakore has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act.

Mr. Thakore is a founder member of M/s. Talwar Thakore & Associates, and he is currently a Senior Consultant at the firm. Mr. Thakore, completed his B.A. (Politics) and Bachelor of Law from the Bombay University and is a Solicitor of High Court, Bombay and Supreme Court of England and Wales. Mr. Thakore has more than 30 years of experience in corporate law matters and securities related legislations. Mr. Thakore also serves as an Independent Non-Executive Director on the Board of Directors of several Indian public listed companies.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item No. 6 of the Notice for appointment of Mr. Thakore as an Independent Director for a period of 5 years with effect from October 28, 2015, not liable to retire by rotation.

A statement containing his profile is given as per Annexure 1.

Except Mr. Thakore, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is 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 December 11, 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 to the Policyholder's 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 recommended Bonus for F.Y 2015-16 was INR 88.7 crore including an interim bonus of INR 0.9 crore paid on claims. After the allocation of proposed bonus to the participating policyholders, the Par Fund will have deficit of Rs.265.20 Crores in the Financial Year 2015-16. This deficit in the Par Fund will be financed by capital transfer from the Shareholder's Fund to the Par Policyholder Fund.



The Board of Directors at its meeting held on April 29, 2016 has approved the bonus rates for the participating policyholders and also the transfer of deficit amount from Shareholder's a/c to Par Policyholder a/c and this is to seek your approval as required in terms of IRDAI circular mentioned above.

Accordingly, the Board recommends the passing of the Special Resolution as set out in the Item No. 7 of the Notice for transfer of Fund from Shareholder's Account to the Par Policyholder's 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  
for **Birla Sun Life Insurance Company Limited**

**Sd/-**  
**Amber Gupta**  
**Company Secretary**

Registered Office:  
One Indiabulls Centre, Tower 1,  
16<sup>th</sup> Floor, Jupiter Mill Compound,  
841, S. B. Marg, Elphinstone Road,  
Mumbai – 400 013.

Mumbai, April 29, 2016



Annexure 1

**DETAILS OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ANNUAL GENERAL MEETING**

Name of Directors	Re-Appointment		Appointment
	Mr. Kevin Strain	Mr. Kumar Mangalam Birla	Mr. Shobhan Thakore
Date of Birth	August 31, 1966	June 14, 1967	July, 3 1947
Date of Appointment/Re-appointment	April 28, 2012	August 4, 2000	October 28, 2015
Qualification	Chartered Accountant and holds Master of Accounting degree from the University of Waterloo in Canada.	Chartered Accountant and MBA (London Business School)	B.A. (Politics) and Bachelor of Law from the Bombay University and is a Solicitor of High Court, Bombay and Supreme Court of England and Wales
Expertise in specific functional Area	Life Insurance, Finance, Health and Wealth Management Products.	Industrialist	Advocate and Solicitor
List of Public Ltd. Companies (in India) in which outside Directorships held	1	8	9
Membership/Chairman-ships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	NIL	NIL	9