



## NOTICE

**NOTICE** is hereby given that the 17<sup>th</sup> (Seventeenth) Annual General Meeting of the Members of Birla Sun Life Insurance Company Limited will be held on **Thursday, June 15, 2017 at 11:00 a.m.** at A-4 Aditya Birla Centre, S.K. Ahire Marg, Worli, and Mumbai - 400030 to transact, with or without modification, 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, 2017 together with the Reports of the Directors, Management and Joint Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Ajay Srinivasan (DIN 00121181), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Mr. B. N. Puranmalka (DIN 00007432), 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 Corporate Governance guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) on appointment of Statutory Auditors, M/s. Khimji Kunverji & Co., Chartered Accountants (Firm Registration No. 105146W), 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, 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 :



**Birla Sun Life**  
*Insurance*

**“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 Corporate Governance guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI) on 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. Colm Freyne (DIN 07627357) 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 Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Colm Freyne (DIN 07627357) who was appointed as a Director in Casual Vacancy of the Company in place of Mr. Donald A. Stewart by the Board of Directors at its meeting held on October 25, 2016 and whose term of office is being vacated at this Annual General Meeting ('AGM'), and in respect of whom the Company has received a notice in writing alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

#### **7. Appointment of Mrs. Pinky Mehta (DIN 00020429) 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 Section 152 and any other applicable provisions of the Companies Act, 2013 ("Act") and the Rules made there under (including any statutory modification(s) or re-enactments thereof for the time being in force), Mrs. Pinky Mehta (DIN 00020429) who was appointed as an Additional Director of the Company by the Board of Directors with effect from December 16, 2016 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 alongwith the deposit of requisite amount under Section 160 of the Companies Act, 2013



Website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com)  
Corporate website [www.abfsg.com](http://www.abfsg.com)



**Birla Sun Life**  
*Insurance*

proposing her candidature for the office of Director, be and is hereby appointed as a Director of the Company, liable to retire by rotation”.

**8. 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 total amount of Rs. 61.24 crores inclusive of cost of Bonus of Rs. 124.08 crore allocated to Participating Policyholders, be transferred from Shareholder's A/c to Par Policyholder's A/c for the Financial Year 2016-17 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**

  
**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, May 24, 2017



Website [www.insurance.birlasunlife.com](http://www.insurance.birlasunlife.com)  
Corporate website [www.abfsg.com](http://www.abfsg.com)

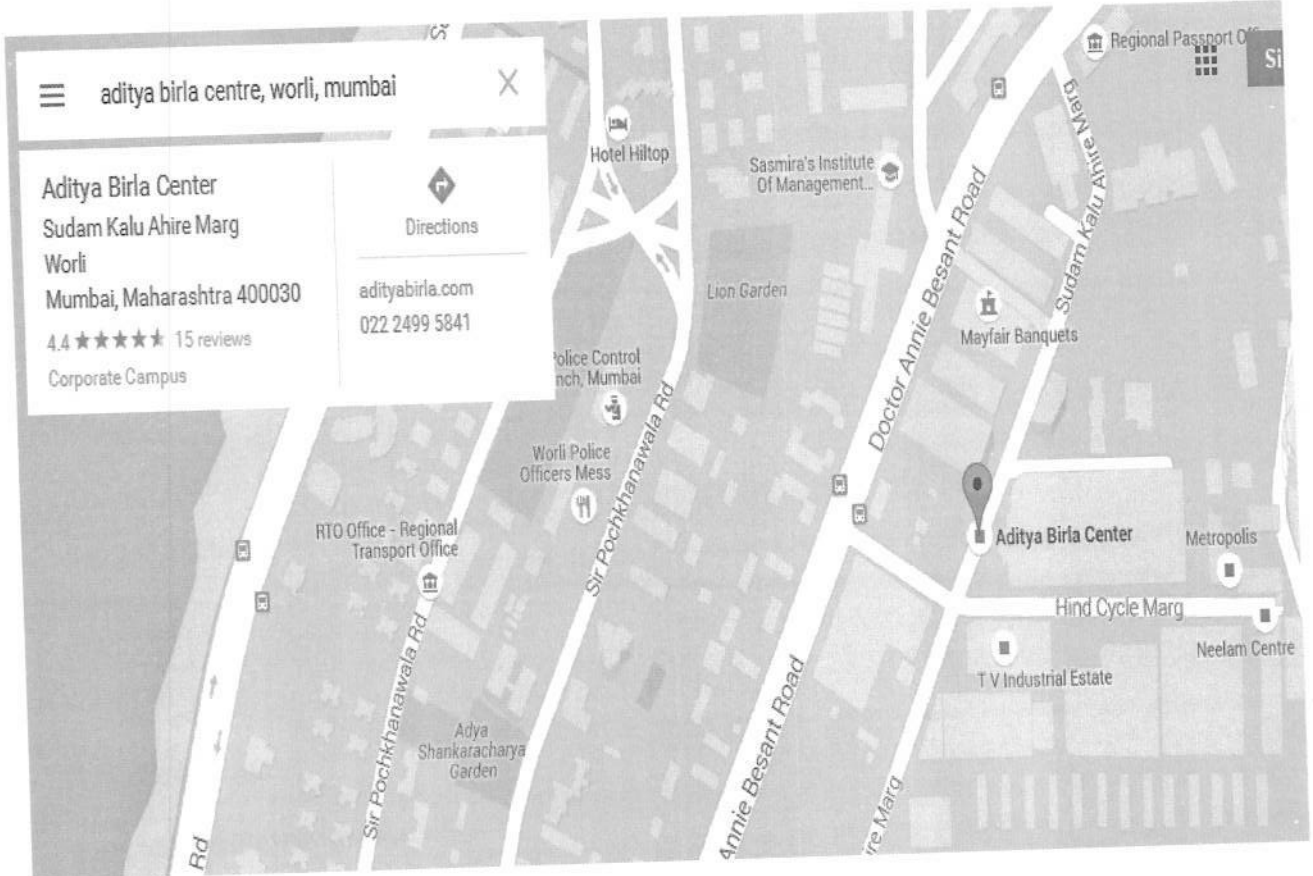
**NOTES:**

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 8 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 17<sup>th</sup> Annual General Meeting is given below



**Birla Sun Life**  
*Insurance*

## Route Map





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

### Item No. 6

Mr. Colm Freyne (DIN 07627357) was appointed as a Director in Casual Vacancy of the Company in place of Mr. Donald A Stewart with effect from October 25, 2016 by the Board of Directors. In terms of Section 161(4) of the Companies Act, 2013, Mr. Freyne holds office upto the date of this Annual General Meeting, the date till which the original Director Mr. Donald A. Stewart would have held the office, 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. Colm Freyne represents Foreign Promoter - Sun Life Group.

Mr. Freyne has over 35 years of experience in the areas of corporate finance planning, taxation, capital and investor relations. Mr. Freyne joined Sun Life in 2003 and is the Executive Vice President and Chief Financial Officer of Sun Life Financial Inc. and on the Board of: MFS Investment Management, Sun Life Global Investment Inc. and Sun Life of Canada (U.S) Financial Services Holdings Inc. Mr. Freyne is a Chartered Accountant in Ireland and Canada, B. Comm. (Honours) University College, Dublin.

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. Freyne a Director, liable to retire by rotation.

A statement containing the profile of Mr. Colm Freyne forms part of the notice.

Except Mr. Freyne, 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

Ms. Pinky Mehta (DIN 00020429) was appointed as an Additional Director of the Company with effect from December 16, 2016 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Ms. Mehta 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 her candidature for the office of Director. Ms. Pinky Mehta represents Indian Promoter – Aditya Birla Group.

Ms. Pinky Mehta is a qualified Chartered Accountant with 27 years of diversified experience. She joined the Aditya Birla Group in 1991, to become the first woman officer in the Group. As a key member of the Finance team at ABNL for about two decades, she handled many portfolios and made major contributions in the areas of Taxation, MIS, Accounts, Legal and Secretarial. She has played an active role in the area of Demergers, Mergers and Acquisitions since 1998





viz., demerger of Cement; Joint Venture with Sun Life for Life Insurance business; acquisition of Madura Garments, Transworks, Minacs and Apollo Sindhoori. Ms. Pinky Mehta has handled many complicated tax issues and has mastered the intricacies of tax laws.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item No. 7 of the Notice for appointment of Mrs. Mehta as a Director, liable to retire by rotation.

A statement containing the profile of Ms. Pinky Mehta forms part of the notice.

Except Ms. Mehta, 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. 7.

#### **Item No. 8**

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 the recommended Bonuses for F.Y 2016-17 is Rs. 125.42 crores which includes an interim bonus of Rs. 1.34 crores paid on claims during the year. After the allocation of proposed bonus to the participating policyholders, the Par Fund will have deficit of Rs. 61.24 crores in the Financial Year 2016-17. 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 28, 2017 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 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 the Item No. 8 of the Notice for transfer of Fund from Shareholder's Account to the Par Policyholder's Account.



**Birla Sun Life**  
*Insurance*

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**

  
**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, May 24, 2017





**Birla Sun Life**  
*Insurance*

**Details of Directors seeking Re-appointment/Appointment at the 17<sup>th</sup> Annual General Meeting**

Name of Directors	Re-Appointment		Appointment	
	Mr. Ajay Srinivasan	Mr. B.N. Puranmalka	Mr. Colm Freyne	Ms. Pinky Mehta
Date of Birth	02.11.1963	02.11.1935	16.12.1958	21.04.1967
Date of Appointment/Re-appointment	June 16, 2015	June 16, 2015	October 25, 2016	December 16, 2016
Qualification	BA Honours PGDBM from IIM, Ahmedabad	B.Com, F.C.A, F.C.S. and LLB	Hon. B. Commerce, FCPA, FCA	B.Com. FCA
Expertise in specific functional Area	Financial Services - Life Insurance, Fund Management, Private Equity, Wealth Management, Non Banking Financial Companies	Manufacturing and Service Industry	Financial Services	Manufacturing and Service Industry
List of Public Ltd. Companies (in India) in which outside Directorships held	9	2	1	7



**Birla Sun Life**  
*Insurance*

Membership/Chairman-ships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	7	1	-	-
---	---	---	---	---