

NOTICE

NOTICE is hereby given that the 20th (Twentieth) Annual General Meeting of the Members of **Aditya Birla Sun Life Insurance Company Limited** will be held on **Tuesday, August 25, 2020 at 11.00 a.m. (IST)** at a shorter notice through Video Conferencing (“VC”) or Other Audio Visual Means (“OAVM”) to transact, with or without modification, as may be permissible, the following businesses.

ORDINARY BUSINESS:

1. To receive, consider and adopt the Standalone and Consolidated Audited Balance Sheet, statement of Profit and Loss Account (Shareholders’ Account), Receipts and Payment Account (Cash Flow Statement) and Revenue Account (Policyholders’ Account) for the Financial Year ended March 31, 2020 together with the Reports of the Board, Management and Joint Statutory Auditors thereon.
2. To appoint a Director in place of Mr. Colm Freyne (DIN 07627357), who retires by rotation and, being eligible, offers himself for re-appointment.
3. To appoint a Director in place of Ms. Pinky Mehta (DIN 00020429), who retires by rotation and, being eligible, offers herself for re-appointment.
4. To re-appoint M/s. S. B. Billimoria & Co, Chartered Accountants, as Joint Statutory Auditor of the Company and 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. S. B. Billimoria & Co., Chartered Accountants (Firm Registration No. 101496W), be and are hereby re-appointed as the Joint Statutory Auditors of the Company for a second term of five consecutive years from the conclusion of this 20th (Twentieth) Annual General Meeting (‘AGM’) until the conclusion of the 25th (Twenty-fifth) 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.”

SPECIAL BUSINESS:**5. Appointment of Mr. Leo Grepin (DIN: 08674016) as 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 149, 152 and 161 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and applicable provisions of the Insurance Act, 1938, the IRDAI Corporate Governance Guidelines (“CG Guidelines”) and such other applicable rules, regulations and guidelines and the Articles of Association of the Company, Mr. Leo Grepin (DIN: 08674016) who was appointed as an Additional Director of the Company by the Board of Directors with effect from January 24, 2020, who holds office upto the date of this 20th Annual General Meeting and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Director, who fulfils all criteria/qualifications for appointment of Director as applicable under the Companies Act, 2013, the Insurance Act, 1938 and the IRDA Corporate Governance Guidelines, be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

6. Appointment of Mr. Kamlesh Rao (DIN: 07665616) as Director (Managing Director & CEO)

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 149, 152 and 161 and all other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force) and Section 34A of the Insurance Act, 1938, read with the Corporate Governance Guidelines (“CG Guidelines”) issued by the Insurance Regulatory and Development Authority of India (“IRDAI”) and such other applicable rules, regulations and guidelines and the Articles of Association of the Company, Mr. Kamlesh Rao (DIN: 07665616) who was appointed as an Additional Director by the Board of Directors and designated as the Managing Director and Chief Executive Officer (MD & CEO) of the Company with effect from August 19, 2019 for a period of 5 (Five) years and in respect of whom the Company has received the requisite approval of IRDAI vide letter no. IRDA/Life/2019-20/162 dated August 29, 2019 for his appointment as MD & CEO of the Company for a term of 5 (Five) years with effect from August 19, 2019, be and is hereby appointed as Director of the Company, not liable to retire by rotation, and to hold office as Managing Director & CEO of the Company for a term of 5 (Five) years with effect from August 19, 2019 on such terms and conditions and remuneration as may be approved by Board of Directors and IRDAI from time to time.”

LIFE INSURANCE

Aditya Birla Sun Life Insurance Company Limited



PROTECTING INVESTING FINANCING ADVISING

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 pursuant to the provisions of IRDAI Master Circular on preparation of Financial Statements and other applicable circular, rules, regulations and guidelines as applicable in this regard, approval of shareholders be and is accorded for transfer of total amount of Rs. 32.29 crore from Shareholders' A/c to Participating (Par) Policyholders' A/c for the financial year 2019-20, towards funding the deficit in Participating Fund (after allowing for cost of bonus of Rs. 255.32 crore) and the same be and is hereby approved.”

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

Sd/-
Amber Gupta
Company Secretary and Head – Legal

Date: August 14, 2020
Place: Mumbai

Registered Office:

One Indiabulls Centre, Tower 1,
16th Floor, Jupiter Mill Compound,
841, S. B. Marg, Elphinstone Road,
Mumbai – 400 013

NOTES:

1. Item No. 2 and 3 of the Notice: The Company has determined retiring directors and their eligibility for re-appointment under Section 152 of the Act. The Profile of the Director seeking re-appointment is annexed to this Notice.
2. An Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to Business to be transacted at the Meeting under Item No. 4, 5, 6 and 7 is annexed to this Notice.
3. 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.
4. 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.
5. M/s. Haribhakti & Co. LLP, Chartered Accountants (Firm Registration No. 103523W) were appointed as Joint Statutory Auditors of the Company to hold office from the conclusion of 19th (Nineteenth) AGM until the conclusion of the 24th (Twenty Fourth) AGM of the Company, subject to ratification by the Members at every Annual General Meeting.

Pursuant to the amendments in Section 139 of the Companies Act, 2013 by the Companies (Amendment) Act, 2017 effective from May 7, 2018, the requirement of seeking ratification by the Members for the appointment of the Statutory Auditors has been withdrawn from the Act. In view of the same, the ratification by the Members for appointment of M/s. Haribhakti & Co. LLP at this ensuing 20th Annual General Meeting is not being sought.

The Company has received the certificates from the aforesaid auditors confirming their eligibility pursuant to Section 139 (1) of the Companies Act, 2013 and as per the requirement stipulated under Corporate Governance Guidelines issued by Insurance Regulatory and Development Authority of India.

Accordingly, M/s. Haribhakti & Co. LLP, Chartered Accountants shall continue to be the one of the Joint Statutory Auditors of the Company for FY 2020-21.

6. 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, will be available for inspection in electronic form on the day of the meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, will be available for inspection in electronic form on the day of the meeting.

8. Pursuant to General Circular Nos.14/2020, 17/2020 and 20/2020 dated 8th April 2020, 13th April 2020 and 5th May 2020, respectively, issued by the Ministry of Corporate Affairs (“MCA Circulars”), Annual General Meeting can be conducted via Video Conferencing (VC) or Other Audio Visual (OAVM). Hence, Members can attend and participate in the ensuing Annual General Meeting through VC/OAVM, which may not require physical presence of the Members at the common venue. The Notice of AGM including the Audited Financial Statements for the financial year 2019-20 have been sent in electronic mode to Members on their e-mail IDs registered with the Company.
9. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the Annual General Meeting has also been uploaded on the website of the Company at www.adityabirlasunlifeinsurance.com.
10. In view of the outbreak of the COVID-19 pandemic, social distancing is a norm to be followed with restrictions on movement of persons at several places in the Country, the VC/ OAVM facility being provided to the Members of the Company, the facility to appoint proxy to attend and cast vote for the Members is not available for this 20th Annual General Meeting and hence the Proxy Form is not annexed hereto.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE 20TH ANNUAL GENERAL MEETING THROUGH VC/OAVM ARE AS FOLLOWS:

The Members are requested to adhere to the following General Guidelines during the Meeting in order to ensure smooth virtual meeting:

- The Members requested to access the link (MS Teams Link) sent to their respective email ids to join the meeting.
- Members/ invites are requested to join the Meeting at least 15 minutes in advance via MS Teams meeting invite, through their respective Laptops for better experience, from their home/ office location.
- Please download the Microsoft Teams App and test the link in advance before the start of the meeting.
- Please ensure the Wi-Fi/Dongle/Hotspot/Router/ LAN etc. is up and running with good speed during the whole duration of the Meeting.
- In case of any loss of signal/drop out due to any technical glitch please re-join and confirm your presence at the earliest.
- No person other than the invited participants should have access to this e-meeting.
- At the start of the Meeting, Members are required to keep video on so that the Company Secretary can complete the roll call.
- The Company Secretary will undertake roll call to seek a confirmation on the presence of all the Members/ Invitees/ Directors
- The entire Meeting proceedings will be recorded.

LIFE INSURANCE

Aditya Birla Sun Life Insurance Company Limited



PROTECTING INVESTING FINANCING ADVISING

- The Company Secretary/ Organiser shall keep all the participants on mute by default at the start of the meeting and the respective participants/ Members can unmute themselves at the time of speaking.
- Every participant shall identify himself/ herself at the time of making speaking on any query.
- To ensure smooth and orderly flow of the meeting, it is recommended that all questions/comments may be raised after the completion of presentation particular agenda item.

If Member/ invitee need any assistance during the meeting he/ she can reach out to Organizer and team members as details given below: (Help line Numbers)

Mr. Amber Gupta	Company Secretary & Organizer	+91 9702777005
Mr. Chetan Shigavan/ Mr. Jay Gujral	ABSLI Secretarial Team Member	+91 9664120601 +91 8082701316

Aditya Birla Sun Life Insurance Company Limited

CIN: U99999MH2000PLC128110

Registered Office: One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, S. B. Marg, Elphinstone Road, Mumbai - 400 013. | Phone No.: + 022 6723 9100

Email: care.lifeinsurance@adityabirlacapital.com | Website: www.adityabirlasunlifeinsurance.com

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013**Item no. 4**

M/s. S. B. Billimoria & Co., Chartered Accountants (Firm Registration No. 101496W) were appointed as Joint Statutory Auditor of the Company to hold office from the conclusion of 15th (Fifteenth) Annual General Meeting ('AGM') until the conclusion of the ensuing 20th (twentieth) AGM of the Company and their tenure of appointment is valid until this 20th AGM of the Company.

As per the provisions of the Companies Act, 2013 and Corporate Governance Guidelines issued by IRDAI (IRDAI CG Guidelines), the Statutory Auditors of the Company can be appointed for two terms of five consecutive years. Accordingly, the Board of Directors at its meetings held on May 15, 2020, has recommended the re-appointment of M/s. S. B. Billimoria & Co., Chartered Accountants (Registration No.101496W) as the Joint Statutory Auditors of the Company to hold office for second term of five years from the conclusion of this 20th Annual General Meeting until the conclusion of 25th AGM of the Company, to the shareholders of the Company.

The Company has received a written certificate from M/s. S. B. Billimoria & Co. that their re-appointment would be in accordance with provisions of Sections 139 & 142 and other applicable provisions and regulations of the Companies Act, 2013 and the IRDAI CG Guidelines.

Pursuant to Section 139 of the Companies Act, 2013, approval of the members is required for appointment of the Statutory Auditors and fixing their remuneration.

The Board recommends the Resolution for approval of the members as an **Ordinary Resolution** as set out in the Item No. 4 of the Notice for the re-appointment of M/s. S. B. Billimoria & Co., Chartered Accountants as the Joint Statutory Auditors of the Company for second term of five years from the conclusion of this 20th Annual General Meeting until the conclusion of 25th AGM of the Company on such remuneration to be determined between the Auditors and the Board of Directors.

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.

Item No. 5

Mr. Leo Grepin (DIN: 08674016), a nominee of Sun Life Financial (India) Insurance Investments Inc. (Sun Life Group), was appointed as an Additional Director of the Company by the Board of Directors with effect from January 24, 2020. As per the provisions of Section 161 of the Companies Act, 2013 and the Articles of Association of the Company. Mr. Leo holds office up to the date of this 20th Annual General Meeting and is eligible for appointment as a Director. The Company has received a Notice from a member in writing under Section 160 of the Act, proposing the candidature of Mr. Leo for the office of Director.

LIFE INSURANCE

Aditya Birla Sun Life Insurance Company Limited



PROTECTING INVESTING FINANCING ADVISING

Mr. Leo Grepin has given his consent to act as Director and also fulfils all criteria/ qualifications for appointment of Director as applicable under Companies Act, 2013, Insurance Act, 1938 and IRDAI Corporate Governance Guidelines and meets the “**fit and proper criteria**” under the said CG Guidelines. The appointment of Mr. Grepin has been considered and recommended by the Nomination and Remuneration Committee and the Board.

Mr. Leo Grepin holds degree in Bachelor of Engineering in Honours Mechanical Engineering from McGill University, Science Masters in Aeronautics and Astronautics from Massachusetts Institute of Technology and Financial Risk Manager (FRM). Mr. Grepin is President, Sun Life, Asia and is responsible for Sun Life’s Insurance & Wealth business in Asia and for Sun Life’s International High Net Worth insurance business.

The Board recommends the Resolution for approval of the members as an **Ordinary Resolution** as set out in the Item No. 5 of the Notice for the appointment of Mr. Leo Grepin as a Director of the Company, liable to retire by rotation.

Except Mr. Grepin, 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

The Members are informed that basis the recommendation of the Nomination and Remuneration Committee, the Board of Directors at its meeting held on July 2, 2019 had appointed Mr. Kamlesh Rao (DIN: 07665616), as an Additional Director of the Company and designated as the Managing Director and Chief Executive Officer (MD & CEO) of the Company with effect from August 19, 2019 for a period of 5 (Five) years.

Pursuant to the provisions of Section 34A of the Insurance Act 1938, IRDAI vide its letter No. IRDA/Life/2019-20/162 dated August 29, 2019, had approved the appointment of Mr. Kamlesh Rao (DIN: 07665616) as MD & CEO of the Company for a term of 5 (Five) years with effect from August 19, 2019.

The Board recommends the Resolution for approval of the Members as an **Ordinary Resolution** as set out in the Item No. 6 of the Notice for the appointment of Mr. Kamlesh Rao (DIN: 07665616) as Director of the Company not liable to retire by rotation, and to hold office as Managing Director & CEO of the Company for a term of 5 (Five) years with effect from August 19, 2019 on such terms and conditions and remuneration as may be approved by Board of Directors and IRDAI from time to time.

Except Mr. Rao, 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.

LIFE INSURANCE

Aditya Birla Sun Life Insurance Company Limited



PROTECTING INVESTING FINANCING ADVISING

Item No. 7

Pursuant to the 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 Bonus for FY 2019-20 is Rs. 259.10 crore which includes an interim bonus and terminal bonus of Rs. 3.78 crore paid on claims during the year. After the allocation of proposed bonus to the participating policyholders, the Par Fund will have deficit of Rs. 32.29 crore in the Financial Year 2019-20. 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 May 15, 2020, had approved the bonus rates for the participating policyholders and also 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 Resolution for approval of the Members as an **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 Aditya Birla Sun Life Insurance Company Limited

Sd/-
Amber Gupta
Company Secretary and Head – Legal

Date: August 14, 2020

Place: Mumbai

Registered Office:

One Indiabulls Centre, Tower 1,
16th Floor, Jupiter Mill Compound,
841, S. B. Marg, Elphinstone Road,
Mumbai – 400 013

Aditya Birla Sun Life Insurance Company Limited

CIN: U99999MH2000PLC128110

Registered Office: One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, S. B. Marg, Elphinstone Road, Mumbai - 400 013. | Phone No.: + 022 6723 9100

Email: care.lifeinsurance@adityabirlacapital.com | Website: www.adityabirlasunlifeinsurance.com

LIFE INSURANCE

Aditya Birla Sun Life Insurance Company Limited



PROTECTING INVESTING FINANCING ADVISING

Details of Directors seeking Appointment/ Re-appointment at the 20th Annual General Meeting

Name of Directors	Re-Appointment	
	Mr. Colm Freyne	Ms. Pinky Mehta
Date of Birth	16-12-1958	24-04-1967
Date of Appointment/Re-appointment	15-06-2017	15-06-2017
Qualification	B. Com (Honours) from University College Dublin. Fellow of the Chartered Professional Accountant (FCPA) from Canadian Institute of Chartered Accountants (CICA)	Bachelor of Commerce and Chartered Accountant
Expertise in specific functional Area	Corporate finance planning, taxation, capital and investor relations	Taxation, MIS, Accounts, Legal and Secretarial
Status of other Directorship (in Public Companies) as on March 31, 2020	Aditya Birla Sun Life AMC Limited	1. Aditya Birla Solar Limited 2. Aditya Birla Renewables Limited 3. Aditya Birla Money Limited 4. Aditya Birla Renewables SPV1 Limited 5. Aditya Birla Capital Technology Services Limited
Membership/Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	--	--

Aditya Birla Sun Life Insurance Company Limited

CIN: U99999MH2000PLC128110

Registered Office: One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, S. B. Marg, Elphinstone Road, Mumbai - 400 013. | Phone No.: + 022 6723 9100

Email: care.lifeinsurance@adityabirlacapital.com | Website: www.adityabirlasunlifeinsurance.com

LIFE INSURANCE

Aditya Birla Sun Life Insurance Company Limited



PROTECTING INVESTING FINANCING ADVISING

Details of Directors seeking Appointment/ Re-appointment at the 20th Annual General Meeting

Name of Directors	Appointment	Appointment
	Mr. Leo Grepin	Mr. Kamlesh Rao MD& CEO
Date of Birth	01-08-1975	11-04-1970
Date of Appointment/Re-appointment	24-01-2020	19-08-2019
Qualification	Bachelor of Engineering in Honours Mechanical Engineering from McGill University; Science Masters in Aeronautics and Astronautics from Massachusetts Institute of Technology; Financial Risk Manager (FRM)	MBA, Narsee Monjee Institute of Management Studies, 1995, B.E. Instrumentation, Vivekanand Education Society's Institute of Technology, 1992
Expertise in specific functional Area	Insurance and Wealth Management Business	Banking and Financial services.
Status of other Directorship (in Public Companies) as on March 31, 2020	--	Aditya Birla Sun Life Pension Management Limited
Membership /Chairmanships of Committees of other Public Companies (includes only Audit Committee and Stakeholders Relationship Committee)	--	1

Aditya Birla Sun Life Insurance Company Limited

CIN: U99999MH2000PLC128110

Registered Office: One Indiabulls Centre, Tower 1, 16th Floor, Jupiter Mill Compound, 841, S. B. Marg, Elphinstone Road, Mumbai - 400 013. | Phone No.: + 022 6723 9100

Email: care.lifeinsurance@adityabirlacapital.com | Website: www.adityabirlasunlifeinsurance.com