

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

NOTICE

NOTICE is hereby given that the 18th (Eighteenth) Annual General Meeting of the Members of Aditya Birla Sun Life Insurance Company Limited will be held on **Tuesday, July 3, 2018** at **11:00 a.m.** at 16th Floor, One Indiabulls Centre, Tower 1, Jupiter Mill Compound, 841, Senapati Bapat Marg, Elphinstone Road, Mumbai- 400013 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, 2018 together with the Reports of the Board's, Management and Joint Statutory Auditors thereon.
2. 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.
3. To appoint a Director in place of Mr. Sandeep Asthana (DIN: 00401858), who retires by rotation and, being eligible, offers himself for re-appointment.
4. To 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 appointed as the Joint Statutory Auditors of the Company to hold office from the conclusion of this 18th (Eighteen) Annual General Meeting ('AGM') until the conclusion of the 19th (Nineteen) 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 ratify the appointment of 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 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 20th (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. Claude Accum (DIN: 07882135) 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 thereunder (including any statutory modification(s) or re-enactments thereof for the time being in force), Mr. Claude Accum (DIN: 07882135) who was appointed as an Additional Director of the Company by the Board of Directors with effect from July 25, 2017 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 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 Mr. Arun Adhikari (DIN 00591057) 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. Arun Adhikari (DIN:

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

00591057), who was appointed as an Additional (Independent) Director of the Company by the Board of Directors with effect from October 27, 2017 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 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 27, 2017, not 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 the total amount of Rs. 48.76 crore inclusive of cost of Bonus of Rs. 156.63 crore allocated to Participating Policyholders, be transferred from Shareholder's A/c to Par Policyholder's A/c for the financial year 2017-18 towards mitigating the loss in Par Fund and the same be and is hereby approved."

By Order of the Board
for Aditya Birla Sun Life Insurance Company Limited
(Formerly known as Birla Sun Life Insurance Company Limited)

Amber Gupta
Company Secretary

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

Mumbai, June 11, 2018

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

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 18th Annual General Meeting is given below

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

Route Map



Aditya Birla Sun Life Insurance Company Ltd.
(Formerly known as Birla Sun Life Insurance Company Ltd.)

+91 22 6723 9100

care.lifeinsurance@adityabirlacapital.com | www.adityabirlasunlifeinsurance.com

Correspondence & Registered Office:

One Indiabulls Centre, Tower 1, 16th Floor,
Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai - 400 013
CIN: U99999MH2000PLC128110

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.



ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

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

Item No. 6

Mr. Claude Accum (DIN: 07882135) was appointed as an Additional Director of the Company with effect from July 25, 2017 by the Board of Directors. In terms of Section 161(1) of the Companies Act, 2013, Mr. Accum holds office upto the date of this Annual General Meeting and is eligible for the appointment as a Director. The Company has received a Notice from a member in writing under Section 160 of the Act, proposing his candidature for the office of Director. Mr. Claude Accum represents the foreign Promoter – Sun life Group.

Mr. Claude Accum is the President at Sun Life Financial Asia. Mr. Claude joined the Sun Life in 1983 and has since held various senior leadership positions spanning Individual Insurance, Group Insurance and Investments and served as Chief Risk Officer and Chief Actuary for the Sun Life U.S. business. Additionally, he was a member of the task force that led Sun Life's demutualization process, which was completed in 2000.

Mr. Claude is a member of the Company's Executive Team and operates from Sun Life's Asia Regional Office in Hong Kong. He is responsible for Sun Life's interests in Asia, including identifying opportunities for growth in the region and managing the Sun Life's relationships with its partners.

Mr. Claude holds a Bachelor of Science degree in Actuarial Science from the University of Toronto. He is a Fellow of both the Canadian Institute of Actuaries and the Society of Actuaries.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item No. 6 of the Notice for the appointment of Mr. Claude Accum as a Director, liable to retire by rotation.

A statement containing the profile of Mr. Claude Accum forms part of the notice.

Except Mr. Accum, 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

Mr. Arun Adhikari (DIN: 0059107) was appointed as an Additional (Independent) Director of the Company with effect from October 27, 2017 by the Board of Directors. In terms of Section

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

161(1) of the Companies Act, 2013, Mr. Adhikari holds office upto the date of this Annual General Meeting and is eligible for the appointment as a Director. The Company has received a Notice from a member in writing under Section 160 of the Act, proposing his candidature for the office of Director.

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

Mr. Arun Adhikari has graduated with a Bachelor of Technology degree in Chemical Engineering from the Indian Institute of Technology, Kanpur in 1975. He completed his Graduate Diploma in Management from the Indian Institute of Management, Calcutta.

Mr. Adhikari started working at Hindustan Unilever Limited from 1977 and held number of senior positions in the fields of sales, marketing and general management. In 2009, he was appointed as the Senior Vice-President for Unilever Laundry Category across Asia and Africa, where his key responsibilities includes the development of category and brand strategy, brand portfolio decisions, supply chain strategy, pricing strategy, product innovation and advertising development. In 2014, Mr. Adhikari joined McKinsey & Company in India as a Senior Advisor supporting the consumer practice and advising on marketing and sales strategy.

Mr. Adhikari is also an Independent Director on the Boards of UltraTech Cement Limited, Aditya Birla Capital Limited, Aditya Birla Retail Limited, Viacom 18 Media Private Limited and Voltas Limited.

Accordingly, the Board recommends the passing of the Ordinary Resolution as set out in the Item No. 7 of the Notice for appointment of Mr. Adhikari as a Director, not liable to retire by rotation.

A statement containing the profile of Mr. Arun Adhikari forms part of the notice.

Except Mr. Adhikari, 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 2017-18 is Rs. 158.94 crore, which includes an interim and terminal bonus of Rs. 2.31 crore paid on claims during the

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

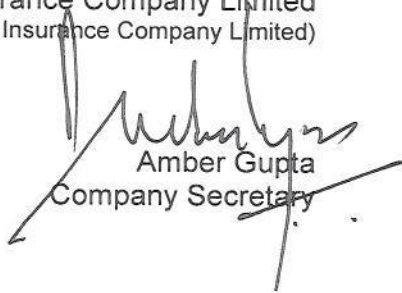
year. After the allocation of proposed bonus to the participating policyholders, the Par Fund will have deficit of Rs. 48.76 crore in the financial year 2017-18. This deficit in the Par Fund will be financed by capital transfer from the Shareholder's Fund to the Par Policyholder Fund.

The Board of Directors at its meeting held on April 27, 2018 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 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.

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
(Formerly known as Birla Sun Life Insurance Company Limited)


Amber Gupta
Company Secretary

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

Mumbai, June 11, 2018

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

Details of Directors seeking Re-appointment/Appointment at the 18th Annual General Meeting

Name of Directors	Re-Appointment		Appointment	
	Mr. Kumar Mangalam Birla	Mr. Sandeep Asthana	Mr. Claude Accum	Mr. Arun Adhikari
Date of Birth	14.06.1967	16.04.1968	19.12.1960	20.01.1954
Date of Appointment/ Re-appointment	05.08.2016	16.06.2015	25.07.2017	27.10.2017
Qualification	Chartered Accountant and MBA (London Business School)	Chemical Engineer from IIT Mumbai and MBA from IIM Lucknow	Bachelor of Science degree in Actuarial Science from the University of Toronto and Fellow of both the Canadian Institute of Actuaries and the Society of Actuaries.	Chemical Engineer from IIT Kanpur and MBA from IIM Calcutta
Expertise in specific functional Area	Industrialist	Financial Services – Insurance and Fund Management Business	Actuarial Services	Marketing & Sales Strategy
List of Public Ltd. Companies (in India) in which outside Directorships held	10	2	1	4

Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.



**ADITYA BIRLA
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

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