

## Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.  
(A subsidiary of Aditya Birla Capital Ltd.)



**ADITYA BIRLA  
CAPITAL**

PROTECTING INVESTING FINANCING ADVISING

**TRANSCRIPT  
22<sup>nd</sup> ANNUAL GENERAL MEETING OF  
ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED  
HELD ON MONDAY, AUGUST 8, 2022, AT 02.30 P.M. (IST)**

### **Members Present**

Mr. Amber Gupta	Authorized representative of Aditya Birla Capital Limited
Mr. Sandeep Asthana	Authorized representative of Sun Life Financial (India) Insurance Investments Inc.
Mr. A. Dhananjaya	Member (as a Nominee of Aditya Birla Capital Limited)
Ms. Pinky Mehta	Member (as a Nominee of Aditya Birla Capital Limited)
Mr. Lalit Vermani	Member (as a Nominee of Aditya Birla Capital Limited)
Mr. Ajay Kakar	Member (as a Nominee of Aditya Birla Capital Limited)

### **Directors Present**

Ms. Vishakha Mulye	Non-Executive Director
Ms. Pinky Mehta	Non-Executive Director
Mr. Sandeep Asthana	Non-Executive Director
Mr. Nagesh Pinge	Independent Director and Chairperson of Audit Committee
Mr. Debabrata Sarkar	Independent Director and Member of Nomination and Remuneration Committee
Mr. Kamlesh Rao	Managing Director & Chief Executive Officer

### **In Attendance**

Ms. Sangeeta Shetty	Company Secretary
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## Invitees

Mr. Shailendra Kothavale	Chief Compliance and Risk Officer
Mr. Sandesh Joshi	Chief Financial Officer
Mr. Chetan Shigavan	Chief Manager - Legal
Mr. Sunil Suvarna Mr. Sanjiv Pilgaonkar	Representatives of M/s. S. B. Billimoria & Co. LLP, Chartered Accountants, Statutory Auditors
Ms. Jaya Modi	Representative of M/s. Haribhakti & Co. LLP, Chartered Accountants, Statutory Auditors
Ms. Krati Pandya	Representative of M/s. MMJB & Associates, Practicing Company Secretaries

## **Welcome Speech by Ms. Sangeeta Shetty**

Good Afternoon everyone. I welcome you to the 22nd Annual General Meeting of Aditya Birla Sun Life Insurance Company Limited. This AGM is being held at a shorter notice and the required consent of the members for holding the AGM has been received pursuant to the provisions of Section 101 of the Companies Act, 2013. The Meeting is being held through Audio-Visual means on Microsoft Teams. This is in compliance with the applicable General Circulars issued by the Ministry of Corporate Affairs in this regard.

The following members are present in the AGM:

1. Aditya Birla Capital Limited (ABCL) represented by Mr. Amber Gupta
2. Sun Life Financial (India) Insurance Investments Inc., represented by Mr. Sandeep Asthana
3. Mr. A Dhananjaya
4. Ms. Pinky Mehta
5. Mr. Lalit Vermani
6. Mr. Ajay Kakar

The requisite Quorum is present.

The following Directors are present at the AGM:

- Ms. Vishakha Mulye
- Ms. Pinky Mehta
- Mr. Kamlesh Rao
- Mr. Sandeep Asthana
- Mr. Nagesh Pinge (Chairperson of Audit Committee)
- Mr. Debabrata Sarkar (Member of Nomination and Remuneration Committee)

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Mr. Kumar Mangalam Birla, Mr. K. K. Maheshwari, Mr. Colm Freyne, Ms. Ingrid Johnson and Mr. Arun Adhikari (Chairperson of Nomination and Remuneration Committee) have expressed their inability to attend the Meeting. Mr. Debabrata Sarkar, Independent Director and Member of NRC is present in the Meeting.

The Statutory Auditors, Mr. Sunil Suvarna and Mr. Sanjiv Pilgaonkar from S. B. Billimoria & Co. LLP and Ms. Jaya Modi from Haribhakti & Co. LLP are present.

Ms. Krati Pandya, the representative of Secretarial Auditors, M/s. MMJB & Associates, Practicing Company Secretaries, is also present at this Meeting.

The Statutory Registers and documents as required under the Companies Act are available for inspection by any Member of the Company.

As the Chairperson of the Board, Mr. Kumar Mangalam Birla has expressed his inability to attend the Meeting, I request Ms. Pinky Mehta to propose Ms. Vishakha Mulye as the Chairperson of the Meeting.

**Ms. Pinky Mehta:**

I propose Ms. Vishakha Mulye as the Chairperson of this Meeting.

**Mr. Sandeep Asthana:**

I second the same.

**Ms. Sangeeta Shetty:**

Thank you everyone, now I request Ms. Vishakha Mulye to Chair the Meeting and commence the proceedings.

*(Accordingly, Ms. Vishakha Mulye presided the Meeting.)*

**Ms. Vishakha Mulye:**

Good Afternoon to one and all present here. It gives me great pleasure to welcome you all to the 22<sup>nd</sup> Annual General Meeting of your Company along with other Directors of the Company who are present in the Meeting.

**Commencement of the Meeting**

The Notice of this AGM has been circulated to all the Members of the Company electronically on email addresses registered with the Company.

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With the consent of the Shareholders present, I take the AGM Notice dated 27<sup>th</sup> July 2022 as read.

The Statutory Auditors' Report and Secretarial Auditors' Report are available for inspection. Since there are no qualifications, comments or observations by the Auditors, the said unqualified reports are not being read in terms of Section 145 of the Companies Act.

The Audited Standalone and Consolidated Financials Statement for the year ended 31<sup>st</sup> March 2022 together with the Reports of the Board, Management and Joint Statutory Auditors have been circulated to you. With your permission, I would like to take them as read.

### **Ms. Vishakha Mulye:**

If there are no comments on the Financial Statements, Auditors Report and Boards Report, may I request Ms. Shetty to take up the items of the Notice.

### **Ms. Sangeeta Shetty:**

Thank you, Madam, I shall now take up Item No.1 which is to be passed as an Ordinary Resolution.

**To 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 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.**

I request the shareholders to propose and second the same.

Ms. Pinky Mehta: I propose the resolution.

Mr. Sandeep Asthana: I second the same.

### **Ms. Sangeeta Shetty:**

I now put the resolution to vote and request the Shareholders to say "YES" those in favour and "NO" those who are not in favour.

*(The Shareholders present voted "YES" to the resolution)*

The resolution is passed unanimously.

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### **Ms. Sangeeta Shetty:**

Thank you. Now I move to Item No. 2 which is an Ordinary Resolution.

**To re-appoint Ms. Pinky Mehta (DIN 00020429) as Non-Executive Director, who retires by rotation at this AGM and being eligible, offers herself for re-appointment.**

I request the shareholders to propose and second the same.

Mr. Sandeep Asthana: I propose the resolution for re-appointment of Ms. Pinky Mehta as Director  
Mr. A. Dhananjaya: I second the resolution appointing Ms. Pinky Mehta as Director

### **Ms. Sangeeta Shetty:**

I now put the resolution to vote and request Shareholders to say "YES" those who are in favour and "NO" those who are not in favour.

*(The Shareholders present voted "YES" to the resolution)*

The resolution is passed.

### **Ms. Sangeeta Shetty:**

Thank you, I now move to Item No. 3 which is an Ordinary Resolution.

**To re-appoint Mr. Colm Freyne (DIN 07627375) as Non-Executive Director, who retires by rotation and being eligible, offers himself for re-appointment.**

I request the shareholders to please propose and second the same.

Mr. Amber Gupta: I propose the resolution.  
Mr. Lalit Vermani: I second the same.

### **Ms. Sangeeta Shetty:**

I now put the resolution to vote and request Shareholders to say "YES" those who are in favour and "NO" those who are not in favour.

*(The Shareholders present voted "YES" to the resolution)*

The resolution is passed unanimously.

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### **Ms. Sangeeta Shetty:**

Thank you everyone, now I move to Item No. 4 which is an Ordinary Resolution.

### **To re-appoint Ms. Ingrid Johnson (DIN: 09600103) as Non-Executive Director**

I request the shareholders to propose and second the same.

Mr. A. Dhananjaya: I propose the resolution appointing Ms. Ingrid Johnson as Non-Executive Director.

Mr. Lalit Vermani: I second the resolution.

### **Ms. Sangeeta Shetty:**

I now put the resolution to vote and request Shareholders to say "YES" those who are in favour and "NO" those who are not in favour.

*(The Shareholders present voted "YES" to the resolution)*

The resolution is passed unanimously.

### **Ms. Sangeeta Shetty:**

Thank you everyone, now I move to Item No. 5 which also an Ordinary Resolution.

### **To appoint Ms. Vishakha Mulye (DIN: 00203578) as Non-Executive Director**

I request the shareholders to propose and second the same.

Mr. Sandeep Asthana: I propose the appointment of Ms. Vishakha Mulye as Non-Executive Director.

Mr. Amber Gupta: I second the resolution.

### **Ms. Sangeeta Shetty:**

Thank you, I now put the resolution to vote and request Shareholders to say "YES" those who are in favour and "NO" those who are not in favour.

*(The Shareholders present voted "YES" to the resolution)*

The resolution is passed unanimously.

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### **Ms. Sangeeta Shetty:**

Thank you everyone, I move to Item No. 6 which is a Special Resolution.

### **To re-appoint Mr. Arun Adhikari (DIN: 00591057) as an Independent Director for a period of five years**

I request the shareholders to propose and second the same.

Mr. Amber Gupta: I propose the resolution.

Mr. Sandeep Asthana: I second the same.

### **Ms. Sangeeta Shetty:**

I now put the resolution to vote and request Shareholders to say "YES" those who are in favour and "NO" those who are not in favour.

*(The Shareholders present voted "YES" to the resolution)*

The resolution is passed unanimously.

### **Ms. Sangeeta Shetty:**

Thank you everyone, now I move to Item No. 7 which is a Special Resolution

### **To approve transfer of Rs. 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.**

I request the shareholders to please propose and second the same.

Mr. Sandeep Asthana: I propose the resolution.

Mr. Lalit Vermani: I second the resolution

### **Ms. Sangeeta Shetty:**

Thank you, I now put the resolution to vote and request Shareholders to say "YES" those who are in favour and "NO" those who are not in favour.

*(The Shareholders present voted "YES" to the resolution)*

The resolution is passed unanimously.

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All efforts feasible under the current circumstances have indeed been made by the Company to enable Members to participate and vote on the items being considered in the Meeting.

### **Vote of thanks**

#### **Ms. Vishakha Mulye:**

As all the items of the Notice have been completed, I declare the Meeting concluded.

Thank you all for attending the Meeting.