

June 19, 2024

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai- 400001
Scrip: 973339/ 973603

National Stock Exchange of India Limited

Exchange Plaza, 5th Floor,
Plot. C/1, G-Block, Bandra-Kurla Complex,
Bandra (East),
Mumbai 400 051
Scrip: ABSL31

Dear Sir/Madam,

Sub: Outcome of the Board Meeting held on June 19, 2024

1. This is to inform you that pursuant to Regulations 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), the Board of Directors ("the Board") of Aditya Birla Sun Life Insurance Company Limited ("the Company") at its Meeting held today i.e., Wednesday, June 19, 2024 ("the Board Meeting"), pursuant to the recommendation of the Nomination and Remuneration Committee, has approved the re-appointment of Mr. Kamlesh Rao (DIN: 07665616) as Managing Director and Chief Executive Officer of the Company for a period of 3 (three) years w.e.f. August 19, 2024, subject to the approval of Insurance Regulatory and Development Authority of India (IRDAI) and the Members of the Company.
2. Further, the Board has taken note of the resignation of Ms. Ingrid Johnson (DIN: 09600103) as a Non-Executive Director of the Company w.e.f. close of business hours on June 18, 2024.
3. Currently, S.B. Billimoria & Co. LLP, Chartered Accountants (Registration No. 101496W / W100774) and Haribhakti & Co. LLP, Chartered Accountants, (Registration No. 103523W / W100048) ("Haribhakti & Co.") are the Joint Statutory Auditors of the Company. As per the provisions of the Companies Act, 2013 ("the Act"), the first term of 5 (Five) consecutive years of Haribhakti & Co. as one of the Joint Statutory Auditors of the Company shall conclude at the ensuing 24th Annual General Meeting ("AGM") of the Company. In terms of the Master Circular on Corporate Governance for Insurers, 2024 dated May 22, 2024 issued by IRDAI ("the Master Circular"), an audit firm which completes the tenure of 4 (four) years at the first instance in respect of an Insurer may be reappointed as statutory auditors of that Insurer for another term after a cooling-off period of 3 (three) years. Consequent to the Master Circular, Haribhakti & Co. will be ineligible to be re-appointed as Joint Statutory Auditors of the Company at the ensuing AGM. Accordingly, pursuant to the recommendation of the Audit Committee, the Board at the Board Meeting has considered and recommended to the Members for their approval at the ensuing AGM of the Company, the appointment of M M Nissim & Co. LLP, Chartered Accountants (Registration No. 107122W / W100672) as one of the Joint Statutory Auditors of the Company, for a period of 4 (four) consecutive years from the conclusion of the 24th AGM till the conclusion of the 28th AGM.
4. Further, we refer to our Letter dated April 25, 2024, informing about the approval by the Board for raising of funds by way of issuance of Non-Convertible Securities / Subordinated Debentures (listed, rated, unsecured, redeemable and non-convertible) ("Sub-Debt") aggregating upto Rs. 372,00,00,000/- (Rupees Three Hundred and Seventy-Two Crore only) on Private Placement basis. In supersession of the said

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CIN : U99999MH2000PLC128110

approval, the Board at the Board Meeting has enhanced the aggregate limit for raising of funds by way of issuance of Sub-Debt upto an aggregate amount of Rs. 550,00,00,000/- (Rupees Five Hundred and Fifty Crore only) on Private Placement basis in one or more tranches.

5. The Board Meeting commenced at 4.30 P.M. (IST) and concluded at 4.55 P.M. (IST).

This above is for your information and records.

For Aditya Birla Sun Life Insurance Company Limited

**Maneesh Sharma
Company Secretary**

Cc: Axis Trustee Services Limited
The Ruby, 2nd Floor, SW, 29,
Senapati Bapat Marg, Dadar West,
Mumbai 400 028