

# Life Insurance

Aditya Birla Sun Life Insurance Company Ltd.

(A subsidiary of Aditya Birla Capital Ltd.)



# ADITYA BIRLA CAPITAL

PROTECTING INVESTING FINANCING ADVISING

August 16, 2023

## **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: Proceedings of the 23<sup>rd</sup> (Twenty-Third) Annual General Meeting held on Wednesday, August 16, 2023**

**Ref: Regulation 51 (2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

- i. The 23<sup>rd</sup> Annual General Meeting of Aditya Birla Sun Life Insurance Company Limited (“the Company”) was held today, i.e. Wednesday, August 16, 2023 at 04.30 p.m. at the Registered Office of the Company.
- ii. The following items of business as laid down in the Notice of the AGM were transacted at the AGM.

Item No.	Particulars	Resolution required (Ordinary / Special)	Voting Result
	<b>Ordinary Business</b>		
1	To consider and 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 of the Company for the Financial Year ended March 31, 2023 and the Balance Sheet as at that date, together with the Reports of the Board of Directors, Management and Joint Statutory Auditors thereon.	Ordinary	Passed

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One World Center, Tower-1, 16<sup>th</sup> Floor,  
Jupiter Mill Compound, 841, Senapati Bapat Marg,  
Elphinstone Road, Mumbai - 400 013  
CIN: U99999MH2000PLC128110

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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.	Ordinary	Passed
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.	Ordinary	Passed
	<b>Special Business</b>		
4	To appoint Mr. Manjit Singh (DIN 09792276) as a Non-Executive Director.	Ordinary	Passed
5	To alter Articles of Association of the Company.	Special	Passed

The details as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Directors appointed /re-appointed at the AGM and amendment to the Articles of Association are given as Annexure.

This above is for your information and record.

**For Aditya Birla Sun Life Insurance Company Limited**

**Sangeeta Shetty**  
**Company Secretary**

**Cc: Axis Trustee Services Limited**  
The Ruby, 2<sup>nd</sup> Floor, SW,29,  
Senapati Bapat Marg, Dadar West,  
Mumbai- 400 028

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## Annexure: Profile of Directors appointed / re-appointed

<b>Name</b>	<b>Mr. Kumar Mangalam Birla</b>
Director Identification Number	00012813
Nature of appointment/ re-appointment	Re-appointment as a Non-Executive Director on retirement by rotation
Qualification	Chartered Accountant and MBA from the London Business School
Experience and expertise in specific functional area	<p>Mr. Kumar Mangalam Birla is the Chairman of the venerable Indian multinational Aditya Birla Group. The Group's legacy dates to over a century and it was the first Indian business group to venture abroad. Today, the group is present in 36 countries across six continents with over 50% of its revenues coming from overseas operations. The Group's turnover is around \$60bn.</p> <p>Mr. Birla chairs the Boards of all major Group companies in India and globally. In the 27+ years that he has been at the helm of the Group, he has accelerated growth, built meritocracy, and enhanced stakeholder value. In the process he has raised the Group's turnover by 30 times. He has been the architect of over 40 acquisitions in India and globally, among the highest by any Indian multinational.</p> <p>Under his stewardship, the Aditya Birla Group enjoys a position of leadership in all the major sectors in which it operates, from cement to chemicals, metals to textiles, and fashion to financial services. Over the years, Mr. Birla has built a highly successful meritocratic organisation, anchored by an extraordinary force of 180,000 employees.</p> <p>Outside the Group, Mr. Birla has held several key positions on various regulatory and professional Boards. He was a Director on the Central Board of Directors of the Reserve Bank of India. As the Chairman of Securities and Exchange Board of India (SEBI) Committee on Corporate Governance, he framed the first-ever governance code for Corporate India. He was Chairman of the Advisory Committee constituted by the Ministry of Company Affairs and also served on the Prime Minister of India's Advisory Council on Trade and Industry.</p>

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	<p>Over the years, Mr. Birla has been conferred several prestigious awards. He was conferred the Padma Bhushan, India's third highest civilian honour in 2023. He also received the All India Management Association's coveted Business Leader of the Decade Awards in 2023. Mr. Birla is only the second industrialist in AIMA's history to receive this honour. He was also the first Indian Industrialist to receive the TIE Global Entrepreneurship Award for Business Transformation in 2021. Mr. Birla has been a recipient of the ABLF Global Asian Award in 2019. This marquee award was constituted by the Dubai-based Asian Business Leadership Forum, under the patronage of the UAE Ministry of Economy. Mr. Birla has also received the Business Leader of the Year Award twice at the Economic Times Awards for Corporate Excellence. In addition, he has received several awards and honours from leading institutions like EY, Forbes, CNBC, CNN-News18, WEF etc.</p> <p>Mr. Birla is deeply engaged with Educational Institutions. He is the Chancellor of the Birla Institute of Technology &amp; Science (BITS) with campuses in Pilani, Goa, Hyderabad, and Dubai. He has been the Chairman of India's premier management institute — Indian Institute of Management, Ahmedabad and Indian Institute of Technology, Delhi. On the global arena, Mr. Birla is an Honorary Fellow of the London Business School. In 2019, Mr. Birla constituted a £15mn scholarship programme at the London Business School in memory of his grandfather, Mr. B.K. Birla, marking the largest ever endowed scholarship gift to a European Business School.</p> <p>A firm practitioner of the trusteeship concept, Mr. Birla has institutionalised the concept of caring and giving at the Aditya Birla Group. With his mandate, the Group is involved in meaningful welfare driven activities that distinctively impact the quality of lives of more than 10 million people annually.</p>
Terms and conditions of appointment/ re-appointment	His office shall be liable to retire by rotation.
Relationship with Directors and Key Managerial Personnel	Not related to any other Director/ Key Managerial Personnel

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<b>Name</b>	<b>Mr. Sandeep Asthana</b>
Director Identification Number	00401858
Nature of appointment/ re-appointment	Re-appointment as a Non-Executive Director on retirement by rotation
Qualification	Bachelor's degree in Chemical Engineering from Indian Institute of Technology, Bombay and a Post-graduate Diploma in Management from Indian Institute of Management, Lucknow
Experience and expertise in specific functional area	<p>Mr. Sandeep Asthana is the India Country Head of Sun Life, a leading international provider of protection and wealth accumulation products, headquartered in Canada. In his role, he manages Sun Life's interest in its two joint ventures in India – Aditya Birla Sun Life Insurance Co. Ltd. and Aditya Birla Sun Life Asset Management Co. Ltd. He brings over 30 years of experience across insurance and asset management.</p> <p>Sandeep started his career with Unit Trust of India in 1993 and was closely involved with its plans for entry into life insurance and pensions. He joined Zurich Financial Services in 2000 and headed the life insurance planning team. In 2003, he joined Reinsurance Group of America (RGA Re), a leading US-based life and health reinsurer, and built up their business to make it a leading reinsurance player in India. Prior to joining Sun Life, he was Managing Director of RGA Services India Pvt. Ltd.</p>
Terms and conditions of appointment/ re-appointment	His office shall be liable to retire by rotation.
Relationship with Directors and Key Managerial Personnel	Not related to any other Director/ Key Managerial Personnel

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<b>Name</b>	<b>Mr. Manjit Singh</b>
Director Identification Number	09792276
Nature of appointment/ re-appointment	Appointment as a Non-Executive Director
Qualification	Bachelor of Arts, Chartered Accountancy Studies degree from the University of Waterloo and a Masters of Business Administration from the Richard Ivey School of Business. Fellow of the Chartered Professional Accountants (CPA) of Ontario, CFA and completed the Advanced Management Program at the Harvard Business School
Experience and expertise in specific functional area	<p>Manjit Singh is Executive Vice-President and Chief Financial Officer of Sun Life. Manjit is responsible for leading the company's finance organization including Finance, Tax, Capital, Corporate Development, Investor Relations and strategic finance initiatives. With more than 25 years of finance, strategy, risk and treasury experience, Manjit has worked in financial services in Canada, the US and Europe.</p> <p>Prior to Sun Life, Manjit was Executive Vice-President, Finance at TD Bank, where he led Enterprise Finance including all Business Segment finance functions, Investor Relations, Tax, Chief Accountants and Enterprise Strategy. During his time with the bank, Manjit worked in all the Bank's major businesses and was actively involved in setting business strategy, leading strategic and corporate development analysis, driving financial performance and executing on key business priorities.</p>
Terms and conditions of appointment/ re-appointment	His office shall be liable to retire by rotation.
Relationship with Directors and Key Managerial Personnel	Not related to any other Director/ Key Managerial Personnel

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## Annexure: Amendment to the Articles of Association

Pursuant to the amended Regulation 23(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, the Company has amended the Articles of Association ("AOA") by adding the following clause in the Articles of Association:

Article 81A: The Board of Directors shall appoint the person nominated by the debenture trustee(s) in terms of clause (e) of sub-regulation (1) of regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 as a director on its Board of Directors.

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