

**TRANSCRIPT
24th ANNUAL GENERAL MEETING OF
ADITYA BIRLA SUN LIFE INSURANCE COMPANY LIMITED
HELD ON
WEDNESDAY, AUGUST 7, 2024, AT 11.00 A.M. (IST)**

Members / Directors Present

Mr. Santosh Haldankar	:	Authorized representative of Aditya Birla Capital Limited
Mr. Sandeep Asthana	:	Authorized representative of Sun Life Financial (India) Insurance Investments Inc. / Non-Executive Director
Ms. Pinky Mehta	:	Member (Nominee of Aditya Birla Capital Limited) / Non-Executive Director
Mr. Anunay Shrivastava	:	Member (Nominee of Aditya Birla Capital Limited)
Mr. Lalit Vermani	:	Member (Nominee of Aditya Birla Capital Limited)
Mr. Nagesh Pinge	:	Independent Director and Chairman of Audit Committee
Mr. Debabrata Sarkar	:	Independent Director and Authorized Representative of Chairman of Nomination and Remuneration Committee

In Attendance

Mr. Maneesh Sharma	:	Company Secretary
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Invitees

Mr. Shailendra Kothavale	:	Chief Compliance and Risk Officer
Mr. Sandesh Joshi	:	Chief Financial Officer
Mr. Chetan Shigavan	:	Senior Chief Manager, Secretarial & Legal
Mr. Jayesh Parmar	:	Representative of M/s. S. B. Billimoria & Co., Chartered Accountants, Statutory Auditors
Mr. Zujeer Dalal	:	Representative of M/s. Haribhakti & Co. LLP, Chartered Accountants, Statutory Auditors
Mr. Ramaswami Kalidas/ Ms. Honey Soni	:	Representative(s) of M/s. BNP & Associates, Practicing Company Secretaries

Correspondence & Registered Office:

Aditya Birla Sun Life Insurance Company Limited

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Jupiter Mill Compound, 841, Senapati Bapat Marg,
Elphinstone Road, Mumbai, Maharashtra - 400 013

Tel: +91 22 6723 9203 / 04 | care.lifeinsurance@adityabirlacapital.com

<https://lifeinsurance.adityabirlacapital.com>

CIN : U99999MH2000PLC128110

Welcome Speech by Mr. Maneesh Sharma

Good morning everyone, I welcome you all to 24th Annual General Meeting of Aditya Birla Sun Life Insurance Company Limited ('AGM'). The AGM is being held through Video Conferencing ("VC") or Other Audio Visual Means ("OAVM") in accordance with the applicable provisions of the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the relevant Circulars issued thereunder.

The deemed venue for the AGM shall be the Registered Office of the Company i.e., 16th Floor, One World Center, Tower 1, Jupiter Mill Compound, 841, S. B. Marg, Elphinstone Road, Mumbai – 400013.

The following 5 Members of the Company are present in the Meeting through VC/ OAVM:

1. Aditya Birla Capital Limited (holding 51% of shareholding) represented by Mr. Santosh Haldankar
2. Sun Life Financial (India) Insurance Investments Inc. (holding 49% of shareholding) represented by Mr. Sandeep Asthana
3. Ms. Pinky Mehta
4. Mr. Lalit Vermani
5. Mr. Anunay Shrivastava

Accordingly, the requisite Quorum is present.

I am pleased to welcome Directors of the Company, Ms. Pinky Mehta, Mr. Sandeep Asthana, Mr. Nagesh Pinge who is also the Chairperson of the Audit Committee and Mr. Debabrata Sarkar who is the authorized representative of the Chairperson of the Nomination and Remuneration Committee and are required to be present at the AGM. Mr. Kumar Mangalam Birla, Ms. Vishakha Mulye, Mr. Kamlesh Rao, Mr. Manjit Singh, Mr. Arun Adhikari and Mr. Ashvin Parekh had expressed their inability to attend the Meeting due to their prior commitments.

I am also delighted to welcome Mr. Jayesh Parmar from M/s. S. B. Billimoria & Co., Chartered Accountants, and Mr. Zujeer Dalal from Haribhakti & Co. LLP, Chartered Accountants, as representatives of Joint Statutory Auditors of the Company and Mr. Ramaswami Kalidas and Ms. Honey Soni as representatives of the Secretarial Auditors, M/s. BNP & Associates, Practicing Company Secretaries.

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All the statutory registers and the necessary documents as required under the provisions of the Companies Act, 2013 are available for inspections during the Meeting.

Mr. Kumar Mangalam Birla, Chairman of the Board, is not present in this Meeting and has asked for leave of absence. In his inability to join the Meeting, as per the provisions of the Companies Act and the Articles of Association, Directors amongst themselves can elect one of Director to be the Chairperson of the Meeting.

Therefore, I request the shareholders to propose a Director as the Chairperson of the Meeting.

Mr. Santosh Haldankar:

I propose Ms. Pinky Mehta as the Chairperson of the Meeting.

Mr. Sandeep Asthana:

I second the same.

Mr. Maneesh Sharma:

Thank you everyone, now I request Ms. Pinky Mehta to Chair the proceedings of the Meeting and commence the proceedings.

Accordingly, Ms. Pinky Mehta presided the Meeting.

Commencement of proceedings of the Meeting

Ms. Pinky Mehta:

Good morning to one and all present here. It gives me great pleasure to welcome you all to the 24th Annual General Meeting of the Company along with other Directors of the Company who are present at the Meeting.

The Notice of the AGM has been circulated to all the Members of the Company electronically on the email addresses registered with the Company. With the consent of the shareholders present, the AGM Notice dated June 19, 2024, shall be taken as read.

The Statutory Auditor's Report and Secretarial Auditor's 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.

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The Audited Standalone and Consolidated Financial Statement for the year ended March 31, 2024 together with the Reports of the Board, Management along with Annexures and Joint Statutory Auditors thereon and Secretarial Audit Report have already been circulated to you all. With your permission, I would like to take them as read.

Ms. Pinky Mehta:

I request Mr. Maneesh Sharma to take up the items in the Notice.

Mr. Maneesh Sharma:

Thank you very much Madam, I will take up the items in seriatim. Starting with Item No.1 which is 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 of the Company for the Financial Year ended 31st March 2024 and the Balance Sheet as at that date, together with the Reports of the Board of Directors and Joint Statutory Auditors thereon.

I request the shareholders to propose and second the same.

Mr. Santosh Haldankar: I propose the resolution.

Mr. Sandeep Asthana: I second the same.

Ms. Pinky Mehta:

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

(The shareholders present voted "YES" to the resolution)

The resolution is passed unanimously.

Mr. Maneesh Sharma:

Now I move to Item No. 2.

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To appoint a Director in place of Mr. Krishna Kishore Maheshwari (DIN 00017572) who retires by rotation and being eligible, offers himself for re-appointment.

The said resolution has become infructuous on account of the resignation of Mr. K. K. Maheshwari as a Non-Executive Director of the Company with effect from July 25, 2024. Accordingly, the said resolution is not being put to vote and the resulting vacancy need not be filled by the Company.

Mr. Pinky Mehta:

The next resolution pertains to my re-appointment on retirement by rotation as per requirements under the Companies Act 2013 and therefore, I request Mr. Sandeep Asthana to chair the Meeting for the next resolution.

Mr. Sandeep Asthana: Thank you, Pinky.

Thereafter, Mr. Sandeep Asthana presided the Meeting for the next agenda item.

Mr. Maneesh Sharma:

I would like to move on to Item No. 3 which is an Ordinary Resolution.

To appoint a Director in place of Ms. Pinky Mehta (DIN 00020429), who retires by rotation and being eligible, offers herself for re-appointment.

I request the shareholders to propose and second the same.

Mr. Santosh Haldankar: I propose the resolution

Mr. Lalit Vermani: I second the same

Mr. Sandeep Asthana:

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

(The shareholders present voted "YES" to the resolution)

The resolution is passed unanimously.

Now, I request Ms. Pinky Mehta to chair the Meeting.

Ms. Pinky Mehta: Thank you, Sandeep.

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Thereafter, Ms. Pinky Mehta presided the Meeting.

Mr. Maneesh Sharma:

Now I move to Item No. 4 which is an Ordinary Resolution.

To appoint M/s. M M Nissim & Co. LLP, Chartered Accountants as one of the Joint Statutory Auditors

I request the shareholders to propose and second the same.

Mr. Santosh Haldankar: I propose the resolution

Mr. Lalit Vermani: I second the same

Ms. Pinky Mehta:

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

(The shareholders present voted "YES" to the resolution)

The resolution is passed unanimously.

Mr. Maneesh Sharma:

Now I move to Item No. 5 which is an Ordinary Resolution.

To re-appoint Mr. Kamlesh Rao, as the Managing Director & CEO of the Company

I request the shareholders to propose and second the same.

Mr. Santosh Haldankar: I propose the resolution

Mr. Sandeep Asthana: I second the same

Ms. Pinky Mehta:

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

(The shareholders present voted "YES" to the resolution)

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The resolution is passed unanimously.

Vote of thanks

Ms. Pinky Mehta:

As all the items of the notice have been completed, I declare the Meeting as concluded. I thank you all for your co-operation in the smooth conduct of the Meeting.

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