

NOTICE OF THE NINETEENTH ANNUAL GENERAL MEETING

Notice is hereby given that the 19th (Nineteenth) Annual General Meeting (AGM) of the Shareholders of the Shriram Life Insurance Company Limited ("the Company") will be held on Monday, 01st July, 2024 at Plot No. 31 & 32, 5th Floor, Ramky Selenium, Financial District, Gachibowli, Hyderabad – 500 032 at 11:30 AM to transact the following business(es):

ORDINARY BUSINESS:

- 1) To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2024, including the Revenue Account and the reports of the Board of Directors and the Auditors thereon.
- 2) To declare final dividend of Rs.5.29 per equity share of the face value of Rs. 10/- each for the year ended 31st March, 2024.
- 3) To appoint a Director in the place of Mr. Duruvasan Ramachandra, (DIN: 00223052) who retires by rotation and being eligible, offers himself for re-appointment.
- 4) To appoint a Director in the place of Mr. Stephanus Phillipus Mostert (DIN: 03524096) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 5) **APPROVAL OF THE APPOINTMENT OF MR. V. MANICKAM (DIN: 00179715) AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr.V. Manickam (DIN: 00179715), who was appointed as an Additional Director by the Board of Directors of the Company effective 03rd August, 2023 pursuant to the recommendation of the Nomination & Remuneration Committee and whose term of office expires at this Annual General Meeting ('AGM') and who is eligible for being

appointed as an Independent Director 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 Independent Director, be appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of four years or till he reaches the maximum age limit as prescribed by IRDAI Guidelines on Remuneration of Directors and Key Managerial Persons of Insurers, 2023 whichever is earlier, with effect from 03rd August, 2023.”

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution and matters incidental thereto”.

6) APPROVAL OF THE APPOINTMENT OF MR. VENKATAKRISHNA NARAYANA (DIN:08554478) AS AN INDEPENDENT DIRECTOR OF THE COMPANY

To consider and, if thought fit, to pass, with or without modification(s), the following as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualifications of Directors) Rules, 2014 [including any statutory modification(s) or amendment(s) thereto or re-enactment(s) thereof for the time being in force], Mr.Venkatakrishna Narayana (DIN:08554478), who was appointed as an Additional Director by the Board of Directors of the Company effective 09th November, 2023 pursuant to the recommendation of the Nomination & Remuneration Committee and whose term of office expires at this Annual General Meeting (‘AGM’) and who is eligible for being appointed as an Independent Director 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 Independent Director, be appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five years with effect from 09th November, 2023.”

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution and matters incidental thereto”.

7) APPROVAL OF THE APPOINTMENT OF MR. THIAN JOOST FICK, (DIN: 10328186) AS A NON- EXECUTIVE NON-INDEPENDENT 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 152, 161 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and 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. Thian Joost Fick (DIN: 10328186) who was appointed as an Additional Director of the Company in the capacity of Nominee Director on behalf of M/s. Sanlam Emerging Markets (Mauritius) Limited by the Board of Directors of the Company effective 08th February, 2024 pursuant to the recommendation of the Nomination & Remuneration Committee 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, be and is hereby appointed as a Nominee Director of the Company on behalf of M/s. Sanlam Emerging Markets (Mauritius) Limited.

RESOLVED FURTHER THAT any Director of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be considered necessary to give effect to the above resolution.

**By Order of the Board
For Shriram Life Insurance Company Limited**



Samatha Kondapally
Company Secretary
(M.No: 26537)

Place : Hyderabad
Date : 23.05.2024

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 AND A PROXY NEED NOT BE A MEMBER.**
2. The instrument appointing a proxy must be deposited, either in person or through post, with the Company at its Registered Office not less than 48 hours before the time for holding the Meeting.
3. Members/Proxy holders are requested to produce at the entrance, the attached admission slip for admission to the meeting hall. Duplicate admission slips will not be provided at the hall.
4. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of board resolution on the letterhead of the Company, signed by one of the Directors, Company Secretary or any other Authorised Signatory named in the resolution, authorizing their Representatives to attend and vote their behalf at the meeting. This shall be deposited with the company as indicated in Sl. no '2' above.
5. The Registers under the Companies Act, 2013 and relevant documents referred to in the Notice will be available for inspection at the Registered Office of the Company during business hours between 11.00 am and 1.00 pm on all working days except on holidays. The said Registers and the documents will also be available for inspection by the members at the AGM.
6. Shareholders are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone / mobile numbers, Permanent Account Number (PAN), bank details including change in bank account number, IFSC Code, MICR Code, name of bank and branch details, to their Depository Participant(s) (DPs) in case the shares are held by them in electronic form. Members who have not registered their e-mail address are requested to register the same in respect of shares held in electronic form with the Depository through their Depository Participant(s).

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

Item No. 5 & 6

Based on the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on 03rd August, 2023 has appointed Mr. V.Manickam (DIN: 00179715), as an Additional Director (Non-Executive & Independent Director not liable to retire by rotation) on the Board of the Company to hold office for a term of four years or till he reaches the maximum age limit as prescribed by IRDAI Guidelines/Regulations whichever is earlier, with effect from 03rd August, 2023 subject to the approval of the members in the ensuing Annual General Meeting. Further, the Board in its meeting held on 09th November, 2023 has also appointed Mr. Venkatakrishna Narayana (DIN:08554478), as an Additional Director (Non-Executive & Independent Director not liable to retire by rotation) on the Board of the Company to hold office for a term of five years with effect from 09th November, 2023 subject to the approval of the members in the ensuing Annual General Meeting.

Mr. V.Manickam and Mr. Venkatakrishna Narayana are not disqualified from being appointed as Directors in terms of Section 164 of the Act and have given their consent to act as Directors. The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr. V.Manickam and Mr. Venkatakrishna Narayana for the office of Independent Directors of the Company. The Company has also received declarations from them that they meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act.

In the opinion of the Board, Mr. V.Manickam and Mr. Venkatakrishna Narayana fulfil the conditions for appointment as Independent Directors as specified in the Act and other applicable provisions. Mr. V.Manickam and Mr. Venkatakrishna Narayana are independent of the management.

Copy of draft letters of appointment of Mr. V.Manickam and Mr. Venkatakrishna Narayana setting out the terms and conditions of appointment are available for Inspection by the members at the registered office of the Company.

The particulars of Mr. V.Manickam and Mr. Venkatakrishna Narayana viz., qualification and directorships and memberships of other Board Committees, shareholding and other details as required under Secretarial Standards on General Meetings (SS-2) are furnished hereunder as Annexure I and in the Corporate Governance Report. A statement containing their profiles is given as per Annexure II. Mr. V.Manickam and Mr. Venkatakrishna Narayana does not hold any share in the Company, either in his individual capacity or on a beneficial basis for any other person.

The Board of Directors accordingly, recommends passing of the Resolutions as set out at item no. 5 & 6 of this Notice, for the approval of the Members.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. V.Manickam and Mr. Venkatakrishna Narayana is concerned or interested, financial or otherwise, in the resolution set out at item no. 5 & 6.

Item No. 7

Mr. Thian Joost Fick (DIN: 10328186) is currently the Executive for India and Group Initiatives of the Sanlam Group. His role is to oversee Sanlam's investments in India and to maintain business relationships with Sanlam's partners in India. He is also involved in other Group strategic initiatives by supporting and giving guidance to the operating entities with strategy development and execution, technical assistance, adhering to sound audit practices, appropriate governance, risk management, and compliance.

Mr. Thian holds a Bachelor of Commerce in Actuarial Science from the University of Stellenbosch, South Africa, in 2005 and is a qualified Actuary and Fellow of the Actuarial Society of South Africa.

He has over 18 years of experience in actuarial (both Life and General insurance), capital management and risk management.

The Board in its meeting held on 08th February, 2024 has appointed Mr. Thian as an Additional Director of the Company in the capacity of Nominee Director on behalf of M/s. Sanlam Emerging Markets (Mauritius) Limited, who shall hold office up to the date of the ensuing Annual General Meeting of the Company.

The Board of Directors accordingly, recommends passing of the Ordinary Resolution as set out at item no. 7 of this Notice, for the approval of the Members. The Company has received from Mr. Thian Fick the requisite disclosures/declarations pursuant to the provisions of the Act. In accordance with the provisions of Section 160 of the Companies Act, 2013, the Company has received a notice in writing from a member proposing the candidature of Mr. Thian Fick to be appointed as Director of the Company.

The particulars of Mr. Thian Fick viz., qualification and directorships and memberships of other Board Committees, shareholding and other details as required under Secretarial Standards on General Meetings (SS-2) are furnished hereunder as Annexure I and in the Corporate Governance Report. A brief profile of Mr. Thian Fick is given as Annexure II to this Notice.

None of the Directors and Key Managerial Personnel of the Company and their relatives except Mr. Thian Fick is concerned or interested, financial or otherwise, in the resolution set out at Item No.7.

**By Order of the Board
For Shriram Life Insurance Company Limited**


Samatha Kondapally
Company Secretary
(M.No: 26537)

Place : Hyderabad
Date : 23.05.2024

II. Information about the appointees including the (1) Background details (2) Past remuneration (3) Recognition or awards (4) Job profile and his suitability (5) Remuneration proposed are covered in the Resolutions as set out in Item No. 5,6 &7 and in the Annexure I & II

Annexure I

BRIEF PARTICULARS OF THE DIRECTORS PROPOSED FOR RE-APPOINTMENT/APPOINTMENT AT THE ANNUAL GENERAL MEETING AND OTHER DETAILS PURSUANT TO SECRETARIAL STANDARD-2

Name of the Director	Mr. V.Manickam	Mr.Venkata Krishna Narayana	Mr.Thian Joost Fick
Date of Birth	01.04.1952	29.08.1967	04.04.1983
Age	72	56	41
Date of first appointment on the Board	03.08.2023	09.11.2023	08.02.2024
Relationship with Directors and Key Managerial Personnel	None	None	None
Qualification(s)	Science Graduate, Madras University and a Chartered Accountant by profession	Fellow of Institute of Actuary of India (FIAI), Bachelor Of Science(Mathematics), Nagarjuna University	Bachelor of Commerce in Actuarial Science from the University of Stellenbosch, South Africa, in 2005 and is a qualified Actuary and Fellow of the Actuarial Society of South Africa
Experience	3 decades of service in Life Insurance Corporation of India in various capacities	30 years of experience of working in the Life Insurance industry including Product Pricing, Prophet modelling, Actuarial valuation, Statutory reporting, US GAAP, IFRS 17, EV reporting, Business Planning, With-Profit Business Management, Asset liability management, Risk Management and Retirement Benefits	18 years of experience in actuarial (both Life and General insurance), capital management and risk management
Other Directorships	<ul style="list-style-type: none"> Chennai Super Kings Cricket Limited TheIndia Cements Limited India Cements Capital Limited Trishul Concrete Products Limited Trinetra Cement Limited 	<ul style="list-style-type: none"> Lifeguru Solutions Private Limited 	<ul style="list-style-type: none"> Shriram Capital Private Limited Shriram General Insurance Company Limited
Membership/ Chairmanship of Committees of other Boards	None	None	None
Number of Meetings of the Board attended during the year	4	2	1
Number of equity shares held in the Company as at March 31, 2024	None	None	None
Remuneration Last drawn	None	None	None

CA V MANICKAM

Flat A7G, Asta AVM Apartments
 AVM Salai, 38, Arcot Road, Vadapalani
CHENNAI 600 026.
 Mobile: 98206 97745
 Email Id: vengai.manickam@gmail.com

**RESUME**

CA.V.Manickam (71 years old) is a Science Graduate, Madras University and a Chartered Accountant by profession.

Post retirement from LIC of India in 3/2012, served for 8 years as Secretary General in Life Insurance Council - a Self-Regulatory Organisation under Insurance Act, 1938.

Had around 3 decades of service in Life Insurance Corporation of India in various capacities, notable top management posting being:

- ❖ MD & CEO, Lie Pension Fund Limited, Mumbai;
- ❖ Executive Director (Investment Monitoring & Accounting);
- ❖ Additional Executive Director (Investment);
- ❖ Chief (Investment);
- ❖ Secretary (Investment);
- ❖ Senior Divisional Manager, Chennai Divisions I & II.

Practised as Chartered Accountant in Chennai prior to joining LIC of India, Divisional Office, Nagpur, in 1983.

Inducted in various Committees setup by Insurance Regulatory and Development Authority of India (IRDAI), Pension Fund Regulatory and Development Authority of India (PFRDA) and Institute of Chartered Accountants of India (ICAI) on investment related subjects while in service in LIC of India.

Represented LIC of India as its nominee on the Boards of IDBI Trusteeship Services Limited, Tidel Park Limited, EID Parry (India) Limited and The India Cements Limited.

Served as Independent Director on the Boards of EID Parry (India) Limited, The India Cements Limited, ICL Financial Services Limited.

Served as Chairman of Audit Committee and CSR Committee in EID Parry (India) Limited and Audit Committee of India Cements Capital Limited.

Served as an Additional Director in Banking Financial Service and Insurance-Sector Skill Council (BFSI-SSC), Outside Financial Expert on the Investment Board of Postal Life Insurance, Mumbai.

Represented Life Insurance Council as a Member in various Committees / sub-groups setup by Ministry of Finance, Government of India, New Delhi and IRDAI.

While serving as Secretary General, Life Insurance Council, participated as Panel Member on various topics relating to Life Insurance Industry in the meetings organised by FICCI, CII, ASSOCHAM, Insurance Summits, Media Organizations, etc. Served as a Jury Member for various Insurance Award Programmes.

Presently serving as Non-Executive, Independent Director on the Board of The India Cements Limited and as Non-Executive, Non-Independent Director on the Board of India Cements Capital Limited.

Rendered service as an investment consultant to Star Health and Allied Insurance Company Limited, Chennai from August 2020 to June 2023.

Place: Chennai
 Date :

(V.MANICKAM)

Venkatakrishna Narayana



B 1101, Padmavilas Apartments
Baner-Pashan Link Road
PUNE – 411021

Mobile: +91 98600 28390
Venkatakrishna1967@gmail.com

Director, Lifeguru Solutions Pvt Ltd., India

Consulting Actuary, Ranadey Professional Services, India

**IFRS 17 SME | US GAAP | Product Pricing | Prophet Modeling | Statutory Reporting |
MCEV reporting | Business Planning | With-profit Management
Risk Management | Asset Liability Management
Retirement Benefits**

Professional profile

- ***A Qualified Actuary with 30 years of*** experience of working in the Life Insurance industry including Product Pricing, Prophet modelling, Actuarial valuation, Statutory reporting, US GAAP, IFRS 17, EV reporting, Business Planning, With-Profit Business Management, Asset liability management, Risk Management and Retirement Benefits
- ***High achiever*** in managing all aspects of actuarial and Risk functions, processes and systems
- ***Team leader*** who effectively meets goals through strong leadership, interpersonal communication, analytical abilities
- ***Skilled staff developer and couch*** who motivates staff to reach full potential

Work Experience

Director, Lifeguru solutions Pvt Ltd., Since September, 2019

- Projects involving Risk and Actuarial matters. Review of Life Products (Pricing and F&U), IFRS 17 advisor & implementation and Enterprise Risk Management

Consulting Actuary, Ranadey Professional Services since September 2019

- Valuation of Employee Benefits like Gratuity, leave encashment, Pension etc.,
- Actuarial Valuation of Non-traditional benefit plans

Appointed Actuary of Reliance Life Insurance Limited, Nepal Since August 2020 till July 2022

- Roles is on annual consulting basis
- Valuation & regulatory reporting
- Product pricing and filing with regulators

Senior Vice President (Actuarial) & Chief Risk Officer, Bajaj Allianz Life Insurance Co Ltd., INDIA – August, 2006 to August, 2019

- Head of Risk and Actuarial team of fourteen
- Statutory reporting - Regulatory valuation reporting, data, processes and actuarial systems management
- MCEV - Reporting to Allianz as per MCEV light guidelines
- IFRS 4 - As part of IFRS reporting, the Actuarial Balances including DAC & URR on US GAAP basis
- Business planning & monitoring – Projections and forecasts, monitoring of expense allowances and new business value reports
- Managing the AOE team - Analysis of mortality, morbidity, expenses and lapses, analysis of regulatory surplus & solvency capital
- With-profit management- Member of WP committee, preparation of principles & practices of bonus management - Asset shares, Regular Bonus and Terminal bonus recommendations. Defining PRE. **One of the few With-profit champions in India**
- Asset Liability Management – Leading the working committee of ALM and monitoring the outcomes of ALM exercises and reporting
- Product Pricing - Mentoring the pricing team in the areas of technical, modelling and regulatory issues.
- Risk Management – Accepted Risk as additional responsibility in September 2016 and become **Chief Risk Officer** in January 2017.

Achievements:

- Re-engineered the policy data formats for valuation including all actuarial investigations & reports, reconciliation systems & checks and controls, processes to minimize the manual interventions,
- Unification & strengthening of the Prophet modelling used for various Actuarial and Risk projects and Strengthening Excel based modelling suitable for all actuarial reporting
- Preparation of valuation manual and process documentations
- Helped IT department to reduce the errors in policy data related to very complex products such as actuarial funding products, surrender calculations, correct unitization and de-unitization processes.
- Helped finance team in establish correct accounting systems for products of new features as well as pricing of merged unit linked funds
- Projects in group policy data administration systems
- US GAAP for Actuarial funding products
- Building more robust systems for Asset Liability Management

- Conducted a two day session for Regulatory Actuarial officers in the matters such as Economic Capital, Asset liability Management and With-Profit management

Others: Aviva Life Insurance Co Ltd., (2004-2006)

AAO (Actuarial), Life Insurance Corporation of India (1990 to 2004)

Professional Activities

- *Member of the committee set up by the Insurance Regulatory & Development Authority of India (IRDAI) and Institute of Chartered Accountant of India (Accounting Profession) to formulate the reporting templates on IFRS 17.*
- Member of working committee set up by Institute of Actuaries of India for implementation of IFRS 17 in India
- Helped the committee setup by IRDA (Insurance Regulator) to suggest changes in Actuarial reporting.

Qualification

- Fellow of Institute of Actuary of India (FIAI).
- Bachelor Of Science (Mathematics), Nagarjuna University, India

Profile : Mr. Thian Joost Fick,

Presently, Mr. Thian is an Executive for India and Group Initiatives of the Sanlam Group. His role is to oversee Sanlam's investments in India and to maintain business relationships with Sanlam's partners in India. He is also involved in other Group strategic initiatives by supporting and giving guidance to the operating entities with strategy development and execution, technical assistance, adhering to sound audit practices, appropriate governance, risk management, and compliance.

Mr. Thian holds a Bachelor of Commerce in Actuarial Science from the University of Stellenbosch, South Africa, in 2005 and is a qualified Actuary and Fellow of the Actuarial Society of South Africa.

He has over 18 years of experience in actuarial (both Life and General insurance), capital management and risk management.

SHRIRAM LIFE INSURANCE COMPANY LIMITED

Plot No. 31 & 32, 5th Floor, Ramky Selenium, Financial District, Gachibowli, Hyderabad – 500032. Ph: +91 40

23009456, Web: www.Shriramlife.in,

CIN: U66010TG2005PLC045616

ATTENDANCE SLIP

19th Annual General Meeting, Monday, the 01st July, 2024 at 11.30 a.m.

Folio No. / DP ID Client ID No.	
Name of Member/Proxy/Authorised Representative	
No. of Shares held	

I certify that I am member(s)/proxy for the member(s) of the company.

I hereby record my presence at the **19th Annual General Meeting of the company being held on Monday, 01st July, 2024 at 11.30 A.M at Plot No. 31 & 32, 5th Floor, Ramky Selenium, Financial District, Gachibowli, Hyderabad – 500 032.**

Signature of Member/Proxy/Authorised Representative

Note(s) : 1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE

FORM NO. MGT-11
PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]

CIN:	U66010TG2005PLC045616
Name of the company:	Shriram Life Insurance Company Limited
Registered office:	Plot No. 31&32, 5 th Floor, Ramky Selenium, Financial District, Gachibowli, Hyderabad – 500032. India.

Name of the member(s): Registered address: Email Id: Folio No.

I / We, being the member (s) of shares of the above named company, hereby
appoint

1.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

2.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

3.	Name:	
	Address:	
	E-mail Id:	
	Signature:	

as my/our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the
registered office on Monday, 01st July, 2024 at 11:30 AM, and at any adjournment thereof in
respect of such resolutions as are indicated below:

Resolution (Please Tick [☐ or X] against the box)

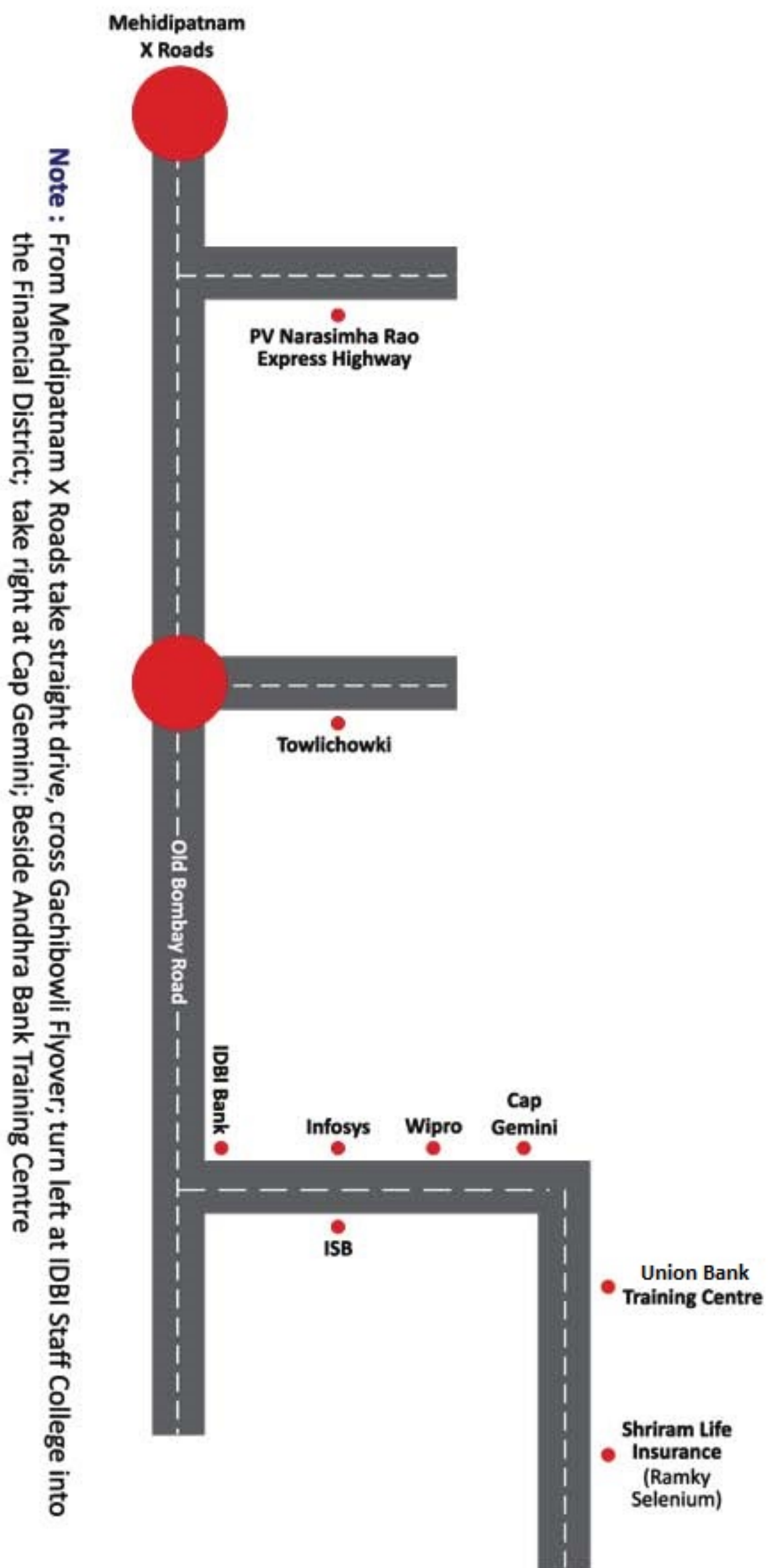
1.	2.	3.	4.	5.	6.
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Signed this _____ day of _____ 2024

Signature of shareholder _____

Signature of Proxy holder(s) _____

Affix Revenue Stamp



Note : From Mehidipatnam X Roads take straight drive, cross Gachibowli Flyover; turn left at IDBI Staff College into the Financial District; take right at Cap Gemini; Beside Andhra Bank Training Centre