



AVIVA
Life Insurance

NOTICE OF TWENTY THIRD (23rd) ANNUAL GENERAL MEETING

Shorter Notice is hereby given that the 23rd (Twenty Third) Annual General Meeting (AGM) of **Aviva Life Insurance Company India Limited** (the Company) will be held at 5th Floor, Punjabi Bhawan, 10, Rouse Avenue, New Delhi-110002, India on Thursday, 10th August 2023 at 2:30 p.m. to transact the following business:

ORDINARY BUSINESS(ES):

- 1. To receive, consider, approve and adopt the Audited Financial Statements of the Company comprising of Balance Sheet as at 31st March 2023, Revenue Account, Profit and Loss Account, Receipts and Payments Account for the financial year ended 31st March 2023 together with the Management Report, Directors' Report and Auditors' Report thereon.**
- 2. To appoint a Director in place of Mr. Lee Patrick Callaghan (DIN 07086896), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.**
- 3. To appoint a Director in place of Mr. Mohit Burman (DIN 00021963), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.**

SPECIAL BUSINESS(ES):

- 4. Approval of Appointment of Mr. Andrew Maitland Dinwiddie (DIN: 10060595) as Director of the Company**

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 IRDAI Corporate Governance Guidelines, 2016, and provisions of Sections, 152 and 160 and any other applicable provisions 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), Article 34A of Article of Association of the Company, Mr. Andrew Maitland Dinwiddie (DIN: 10060595) who was appointed as an Additional Director of the Company with the effect from 20th March 2023 and who holds the office upto 23rd Annual General Meeting of the Company, and being eligible, offers himself for appointment and in respect of whom the company has received a Notice in writing under Section 160 of the Companies Act, 2013 from a member signifying his intention to propose the candidature of Mr. Andrew Maitland Dinwiddie for the office of Director, be and is hereby appointed as a Non-Executive Director of the company, liable to retire by rotation with effect from the date of this Annual General Meeting.

RESOLVED FURTHER THAT Mr. Asit Rath, Chief Executive Officer & Managing Director of the Company and Ms. Komal Jolly, Company Secretary of the Company be and are hereby severally authorized for and on behalf of the Company to sign and execute all such documents and papers etc. as may be required for the purpose and file necessary e-form with the Ministry of Corporate Affairs or any other statutory authority and to do all such acts, deeds and things as may be considered expedient and necessary in this regard.”

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



5. Approval of remuneration of Ms. Sumithasri Eranti Venkataramagupta (DIN 07087197) as Independent Director of the Company

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

“RESOLVED THAT pursuant to the Section 149, Schedule V of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions, if any, of the Insurance Act, 1938 read with rules/regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI), the Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the shareholders of the Company be and hereby accord their approval and ratification to pay an additional amount of commission/ remuneration with total capping of fees (both sitting fees and remuneration/commission together) equivalent of GBP 48,000 per annum to Ms. Sumithasri Eranti Venkataramagupta (DIN 07087197), Non-Executive Independent Director, even in event of no profits / inadequate profits of the Company, for the period of three years w.e.f. 04th August 2022 till 3rd August 2025, subject to such other approvals as may be required in this regard.

RESOLVED FURTHER THAT the aforesaid total annual remuneration to be paid to Ms. Sumithasri Eranti Venkataramagupta for her remaining term as an Independent Director (i.e. from 4th August 2025 to 11th February 2026) shall again be approved by shareholders in accordance with the provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the total annual remuneration to be paid to Ms. Sumithasri Eranti Venkataramagupta as above shall be inclusive of sitting fee of INR 100,000/- paid or payable to her as Non-Executive Independent Director for attending per meeting of Board of Directors or any Committee of the Board of Directors and exclusive of any re-imbursment of expenses w.r.t. attending Board/ Committee meetings, if any.

RESOLVED FURTHER THAT Mr. Asit Rath, Chief Executive Officer & Managing Director of the Company and Ms. Komal Jolly, Company Secretary of the Company be and are hereby severally authorized for and on behalf of the Company to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary documents or e-form with the Ministry of Corporate Affairs or any other statutory authority and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

6. Approval of remuneration of Mr. Suresh Mahalingam (DIN 01781730) as Independent Director of the Company

To consider, and if thought fit, to pass with or without notification, the following resolution as Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149, Schedule V of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time





being in force), applicable provisions, if any, of the Insurance Act, 1938 read with rules/regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI), the Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors, the approval of the shareholders of the Company be and is hereby accorded to pay remuneration of INR 9,67,765/- (Indian Rupees Nine Lakh Sixty Seven Thousand Seven Hundred And Sixty Five only) to Mr. Suresh Mahalingam (DIN 01781730), Non-Executive Independent Director for the period 1st January 2023 to 31st March 2023 even in event of no profits / inadequate profits of the Company, subject to such other approvals as may be required in this regard.

RESOLVED FURTHER THAT pursuant to the provisions of Section 149, Schedule V of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), applicable provisions, if any, of the Insurance Act, 1938 read with rules/regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), applicable guidelines issued by Insurance Regulatory and Development Authority of India (IRDAI), the Articles of Association of the Company and pursuant to the recommendation of Nomination and Remuneration Committee and Board of Directors of the Company, the approval of the shareholders of the Company be and is hereby accorded to pay remuneration of INR 38,71,060/- (Indian Rupees Thirty Eight Lakh Seventy One Thousand sixty only) per annum with total capping (including both sitting fees and commission/remuneration together) to Mr. Suresh Mahalingam (DIN 01781730), Non-Executive Independent Director, w.e.f 1st April 2023 till 21st July 2025, even in event of no profits / inadequate profits of the Company, subject to such other approvals as may be required in this regard.

RESOLVED FURTHER THAT the total remuneration to be paid to Mr. Suresh Mahalingam (DIN 01781730) as above shall be inclusive of sitting fee of INR 100,000/- paid or payable to him as Non-Executive Independent Director for attending per meeting of Board of Directors or any Committee(s) of the Board of Directors and exclusive of any re-imbursment of expenses w.r.t. attending Board/ Committee meetings, for each financial year, if any.

RESOLVED FURTHER THAT Mr. Asit Rath, Chief Executive Officer & Managing Director of the Company and Ms. Komal Jolly, Company Secretary of the Company be and are hereby severally authorized for and on behalf of the Company to sign and execute all such documents and papers (including appointment letter etc.) as may be required for the purpose and file necessary documents or e-form with the Ministry of Corporate Affairs or any other statutory authority and to do all such acts, deeds and things as may considered expedient and necessary in this regard.”

**By order of the Board
For Aviva Life Insurance Company India Limited**

Sd /-

Komal Jolly
Company Secretary
Membership No A22020
401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram,
Haryana-122016

Date: 9th August 2023
Place: Gurugram



Notes

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special business to be transacted at the Meeting is annexed. The relevant details, pursuant to Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India (“ICSI”) in respect of Directors seeking appointment/re-appointment and remuneration at this meeting are also annexed as Annexure- I.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY NEED NOT BE A MEMBER OF THE COMPANY.**
3. **PROXIES IN ORDER TO BE EFFECTIVE MUST BE RECEIVED IN THE ENCLOSED PROXY FORM AT THE COMPANY’S REGISTERED OFFICE NOT LATER THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING. A PROXY FORM IS ENCLOSED WITH THIS NOTICE.**
4. **A PERSON CAN ACT AS PROXY ON BEHALF OF THE MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL PAID UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. IN CASE A PROXY IS PROPOSED TO BE APPOINTED BY THE MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL PAID UP SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS, THEN SUCH PROXY SHALL NOT ACT AS PROXY FOR ANY OTHER MEMBER. PROXIES SUBMITTED ON BEHALF OF LIMITED COMPANIES, SOCIETIES ETC. MUST BE SUPPORTED BY APPROPRIATE RESOLUTIONS / AUTHORITY, AS APPLICABLE. A PROXY HOLDER NEEDS TO SHOW HIS IDENTITY AT THE TIME OF ATTENDING THE MEETING.**
5. Corporate members intending to send their authorized representative(s) to attend the meeting in terms of Section 113 of the Companies Act, are requested to send to the Company a duly certified copy of the Board Resolution authorizing their representative(s) to attend and vote on their behalf at the meeting.
6. Members/Proxies/Authorised Representatives are requested to bring the attendance slips duly filled in for attending the Meeting. Members who hold shares in dematerialised form are requested to write their client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number in the attendance slip for attending the Meeting.
7. The Register of Directors and Key Managerial Personnel and their shareholding maintained u/s 170 of the Companies Act, 2013, Register of contracts or arrangement in which directors are interested maintained u/s 189 of the Companies Act, 2013, Register of Proxy and All documents referred to in the Notice and accompanying explanatory statement, if any, are open for inspection at the Company’s registered office at New Delhi during normal business hours on all working days and copies thereof shall also be

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



AVIVA

Life Insurance

made available for inspection in physical or in electronic form at the corporate office of the Company situated at Gurugram up to the date of AGM.

8. The Meeting is subject to receipt of shorter notice consent from requisite majority of members before its scheduled time in accordance with Section 101 of the Companies Act, 2013.
9. A Route Map along with Prominent Landmark for easy location to reach the venue of Annual General Meeting is annexed with this notice.
10. Attendance Slip is annexed with to this notice. Members/Authorised Representatives/Proxies attending the meeting are requested to bring their attendance slip duly signed so as to avoid inconvenience.
11. Electronic copy of the Annual Report is being sent to all the Members whose email IDs are registered with the company/Depository Participant(s) for communication purposes unless any Member has requested for a hard copy of the same.
12. Any query relating to financial statements must be sent to the company's Registered Office at least seven days before the date of the Meeting.

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



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

As required by Section 102 of the Companies Act, 2013, the following explanatory statement sets out all material facts relating to the business mentioned under Item No. 4 to Item No. 6 of the accompanying Notice dated 4th August 2023.

Item No. 4 Appointment of Mr. Andrew Maitland Dinwiddie (DIN: 10060595) as Director of the Company

Mr. Andrew Maitland Dinwiddie (DIN: 10060595) was appointed as Additional Director (Non-Executive Director) of the Company as a nominee of AIH under Section 161(1) of the Companies Act, 2013 with effect from 20th March 2023 who shall hold the office upto this Annual General Meeting and is eligible to be appointed as a Director of the Company.

The Company has received Notice under Section 160 of the Companies Act, 2013 from a Member signifying his intention to propose the candidature of Mr. Andrew Maitland Dinwiddie for the office of Director.

He is the Chief Financial Controller for the Aviva Group, responsible for Performance Management, Financial and Non-Financial External Reporting, Technical Accounting, Tax and Financial Control.

Prior to joining Aviva Group, Andrew worked at Royal Sun Alliance, holding several finance and performance improvement roles. He began his career at PwC where he gained experience in Audit and Corporate Finance.

He is a Fellow Chartered Accountant.

Mr. Dinwiddie currently holds Directorship in Aviva Central Services UK Limited, Aviva Europe UK Societas, Aviva Group Holdings Limited, Aviva International Holdings Limited, Friends Life Holdings Limited and General Accident plc.

The Company has received all requisite disclosures/ declarations from Mr. Dinwiddie for his appointment as Director of the Company under the Companies Act, 2013 read with Rules made thereunder and other applicable laws.

Accordingly, in terms of the requirements of the Section 152,161 and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014, approval of the members of the Company is required for the appointment of Mr. Andrew Maitland Dinwiddie (DIN: 10060595) as a Non-Executive Director of the Company.

The terms and conditions for his appointment shall be as per the Deed of Covenant approved by the Board to be executed between the Company and the Director as required under IRDAI Corporate Governance Guidelines, 2016.

Mr Dinwiddie does not hold any shares of the Company and none of the Directors, Key Managerial Personnel or their relatives except Mr Dinwiddie, to whom the resolution relates, is interested or concerned, either financially or otherwise, in the resolution.

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



In compliance with the provisions of Secretarial Standard 2, the details of Mr Dinwiddie, are mentioned in Annexure I of this notice.

The Board of Directors considers it in the interest of the company to appoint Mr. Dinwiddie as a Director.

The Board recommends the Ordinary Resolution set out at item no. 4 of the Notice for approval by the members.

The explanatory statement refers to all the material fact relating to business set out under the **Item No. 4**

Item No. 5 and Item 6 : Approval of remuneration of Ms. Sumithasri Eranti Venkataramagupta (DIN 07087197) as Independent Director of the Company AND Mr. Suresh Mahalingam (DIN 01781730) as Independent Director of the Company

Schedule V of the Companies Act, 2013 (“Act”), as amended from time to time, permits payment of remuneration to managerial person or other director. Further, it inter alia provides that if, in any financial year, a company has no profits or its profits are inadequate, the company shall not pay to its Non-Executive Directors, including an Independent Director, any remuneration except in accordance with the provisions of Schedule V of the Act. The remuneration thresholds as prescribed in Schedule V of the Act can be exceeded by passing of special resolution by the Members of the Company, for a period not exceeding three years.

The Directors of the Company play an important role in overseeing the governance, performance and sustainable growth of the Company. The Independent Directors contribute their wealth of knowledge, skills, expertise, independent perspective, strategies and experience to the business of the Company and provide required diversity in Board’s decision-making process.

The remuneration of Independent Directors was due for revision and it has been calibrated at group level.

In view of the above and in appreciation to the contribution and services the Independent Directors have rendered and continue to render to the Company, the Board, basis recommendation of the Nomination and Remuneration Committee (“NRC”), at their respective meetings, have approved and recommended payment of remuneration to Ms. Sumithasri Eranti Venkataramagupta and Mr. Suresh Mahalingam as detailed below.

Remuneration to Ms. Sumithasri Eranti Venkataramagupta, Chairwoman (Non Executive Independent Director)

Ms. Sumithasri Eranti Venkataramagupta was appointed as the Chairperson of the Company w.e.f. 4th August 2022. She has been associated with the Company as an Independent Director since Feb 2018. She has over 25 years of experience in business leadership, technology, consulting and financial services industry. She has held various roles in technology companies - global service portfolio leadership, CXO collaboration, P&L ownership, large account management, business consulting and product development. She possesses multi-cultural experience of living/working in 11 countries including Germany, India, USA, UK and Netherlands. In the last executive role at SAP, she was Global Head of Value and Innovation

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



Management Service portfolio, which was a strategic, long-term partnership with SAP's top customers (Fortune 500) at CXO level, focusing on business success with Information Technology. An offering of business consulting arm of SAP, this portfolio formed a significant part of SAP digital business services strategy.

It is recommended to pay her remuneration as under:

To pay an additional amount of commission/ remuneration with total capping of fees (both sitting fees and remuneration/commission together) equivalent of **GBP 48,000** per annum, even in event of no profits / inadequate profits of the Company, w.e.f 04th August 2022 till 3rd August 2025, subject to such other approvals as may be required in this regard. For the balance tenure i.e. from 4th August 2025 to 11th February 2026, the approval of the shareholders will be again sought for payment of aforesaid remuneration after the expiry of three years.

Ms Sumithasri Eranti Venkataramagupta does not hold any shares of the Company and none of the Directors, Key Managerial Personnel or their relatives except Ms Sumithasri Eranti Venkataramagupta, to whom the resolution relates, is interested or concerned, either financially or otherwise, in the resolution.

Remuneration to Mr. Suresh Mahalingam, (Non Executive Independent Director)

Mr. Suresh Mahalingam had been appointed as Non-Executive Independent Director of Aviva India for a term of 5 years with effect from 22nd July 2020 to 21st July 2025. He is currently the Chairman of Audit Committee, Nomination and Remuneration Committee, Risk Management Committee and Member of Corporate Social Responsibility Committee, Investment Committee and With Profits Committee.

Mr. Suresh Mahalingam has been a dynamic catalyst of change for over thirty years in corporate India. He has extensive experience at senior leadership roles in BFSI & FMCG sectors, where he has consistently demonstrated his ability to build and grow businesses. Suresh's inclusive work style and hands-on approach to leadership has led to his success in setting up and scaling organisations in highly competitive and dynamic environments.

He was formerly engaged as Member – Group Management Council WGC, where he contributed to the formulation and execution plans for establishing WGC as a fully-integrated financial services group with businesses in Lending, Insurance, Asset Management and Strategic Investments. Suresh was also MD & CEO of TATA AIA Life Insurance Company, General Manager HDFC Life and Business Head, ITC. He currently plays the role of advisor to several emerging organisations and is a keynote speaker on multiple platforms. Suresh completed his Post Graduate Programme in International Management from IMI, India, and completed an advanced Management course from Kellogg School of Management.

Due to Mr. Mahalingam's association and valuable contribution to the Company, he had been redesignated Mr. Mahalingam as Senior Independent Director.

It is recommended to pay him remuneration as under:

(1) remuneration of INR 9,67,765/- (Indian Rupees Nine Lakh Sixty Seven Thousand Seven Hundred And Sixty Five) for the period 1st January 2023 to 31st March 2023 , even in event of no profits / inadequate profits of the Company, subject to such approvals as may be required.



(2) annual remuneration of INR 38,71,060/- (Indian Rupees Thirty Eight Lakh Seventy One Thousand sixty only) per annum (including both sitting fees and commission/remuneration together) w.e.f 1st April 2023 to 21st July 2025, even in event of no profits / inadequate profits of the Company, subject to such approvals as may be required.

To give effect to the aforementioned remuneration proposed to issue him revised appointment letter, with revised remuneration, incorporating the aforementioned details.

Mr Mahalingam does not hold any shares of the Company and none of the Directors, Key Managerial Personnel or their relatives except Mr Mahalingam, to whom the resolution relates, is interested or concerned, either financially or otherwise, in the resolution.

The Board of Directors consider it in the interest of the company to pay remuneration to Ms. Sumithasri Eranti Venkataramagupta and Mr. Suresh Mahalingam as Non Executive Independent Director(s) of the Company.

The Board recommends the Special Resolution(s) set out at item no. 5 and item no. 6 of the Notice for approval by the members.

The explanatory statement refers to all the material fact relating to business set out under the Item No. 5 and Item No 6 respectively.

In compliance with the provisions of Secretarial Standard 2, the details of Ms. Sumithasri Eranti Venkataramagupta and Mr. Suresh Mahalingam, are mentioned in Annexure I of this notice.

Information pursuant to the provisions of Schedule V of the Companies Act 2013:

Particulars	Ms. Sumithasri Eranti Venkataramagupta	Mr. Suresh Mahalingam	
I. General information:			
(1) Nature of industry	Insurance		
(2) Date or expected date of commencement of commercial production	The Company was incorporated on 25 th September 2000 and its operating activities commenced thereafter.		
(3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable		
(4) Financial performance based on given indicators	Particulars	FY 2022-23 (Amt in '000)	FY 2021-22 (Amt in '000)
	Revenue from operations	1,24,78,480	1,19,79,401
	Total Income	2,13,13,218	2,47,25,242
	Earnings before interest, tax, depreciation and amortization (EBITDA) before exceptional items		
	Profit/ (Loss) before tax	(11,84,352)	(8,59,258)
	Profit/ (Loss) for the year after tax (before other comprehensive income)	(11,84,352)	(8,59,258)
(5) Foreign investments or collaborations, if any.	Aviva India is a joint venture between Aviva International Holdings, UK (AIH) and Dabur Invest Corp (DIC). AIH holds 74% and DIC holds 26% of Equity shares of the Company.		
II. Information about the appointee:			

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



AVIVA

Life Insurance

Particulars	Ms. Sumithasri Eranti Venkataramagupta	Mr. Suresh Mahalingam
(1) Background details	<p>Sumithasri Eranti Venkataramagupta is an international leader with over 25 years of experience in business leadership, technology, consulting and financial services industry. She has held various roles in technology companies - global service portfolio leadership, CXO collaboration, P&L ownership, large account management, business consulting and product development. She possesses multi-cultural experience of living/working in 11 countries including Germany, India and USA.</p> <p>She believes in building tomorrow's businesses with today's technology with boards playing an important role in the reality of digital disruption.</p> <p>She also serves as an Independent Director on Board of Schaeffler India Limited and Navi General Insurance Limited and has worked in executive roles in various companies such as SAP, I2 Technologies, Siemens and Verifone.</p> <p>She has a Masters Degree in Science-Computer Science and Engineering from University of Connecticut, USA and Bachelor's Degree in Engineering- Computer Science from University Visvesvaraya College of Engineering.</p>	<p>Suresh Mahalingam has been a dynamic catalyst of change for over thirty years in corporate India. He has extensive experience at senior leadership roles in BFSI & FMCG sectors, where he has consistently demonstrated his ability to build and grow businesses. Suresh's inclusive work style and hands-on approach to leadership has led to his success in setting up and scaling organisations in highly competitive and dynamic environments.</p> <p>He was formerly engaged as Member – Group Management Council WGC, where he contributed to the formulation and execution plans for establishing WGC as a fully-integrated financial services group with businesses in Lending, Insurance, Asset Management and Strategic Investments. Suresh was also MD & CEO of TATA AIA Life Insurance Company, General Manager HDFC Life and Business Head, ITC. He currently plays the role of advisor to several emerging organisations Suresh completed his Post Graduate Programme in International Management from IMI, India, and completed an advanced Management course from Kellogg School of Management.</p>
(2) Past remuneration	Sitting fee INR 1,00,000/- per meeting of Board and Committee of Board	Sitting fee INR 1,00,000/- per meeting of Board and Committee of Board
(3) Recognition or awards	She is a yoga practitioner and has obtained a Guinness World Record on 12th April 2021 in category "Longest time to hold the eight angle pose (yoga) (female)".	Keynote Speaker at Leading Industry and Academic Forums, Faculty at IMI New Delhi, 1999, Former Director on the Financial Planning Standard Board, India
(4) Job profile and his suitability	<p>Chairwoman, Non Executive Independent Director</p> <p>Based on the profile, experience and qualifications mentioned above.</p>	<p>Non Executive Independent Director</p> <p>Based on the profile, experience and qualifications mentioned above.</p>
(5) Remuneration proposed	As set out in the Item No.5 of this Notice.	As set out in the Item No.6 of this Notice.
(6) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin)	Taking into consideration the size of the Company, the profile, knowledge, skills and responsibilities shouldered by Ms. Sumithasri Eranti Venkataramagupta and Mr. Suresh Mahalingam, remuneration packages paid to their similar counterparts in the same industry.	
(7) Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel or other director, if any.	Besides the remuneration proposed paid or proposed to be paid to Ms. Sumithasri Eranti Venkataramagupta, she does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors	Besides the remuneration proposed paid or proposed to be paid to Mr. Suresh Mahalingam, he does not have any other pecuniary relationship with the Company or relationships with any other managerial personnel and Directors
III. Other information:		

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
 Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
 Sector-20, NH-8, Gurugram, Haryana-122016
 Tel.: +91 124 2709000, Fax: +91 124 2571210
 Registered Office: 2nd Floor, Prakashdeep Building,
 7, Tolstoy Marg, New Delhi - 110 001, India
 Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



AVIVA

Life Insurance

Particulars	Ms. Sumithasri Eranti Venkataramagupta	Mr. Suresh Mahalingam
(1) Reasons of loss or inadequate profits	Life Insurance business is long term in nature and turning profitable takes number of years and is a function of underwriting and persistency experience that evolves over a period of time. During FY23, your company has taken steps to further strengthen its actuarial reserves basis the persistency experience of certain products and that has had impact on profits measured under Indian GAAP.	
(2) Steps taken or proposed to be taken for improvement	Long term profitability in Life Insurance business is linked to having right product mix, widening distribution base, bringing down overall cost of acquisition and improving persistency. Your company is taking steps in each of the aforementioned areas with strong focus on enhancing distribution reach across India, creating innovation products, continuous focus on bringing down cost through various cost optimization initiatives and improving persistency beyond first few years of policy.	
(3) Expected increase in productivity and profits in measurable terms	The company expects year 2023-24 to be year of growth. With all the steps taken, company is confident of improving productivity by 10-15%. It is expected that Company will declare healthy and sustainable profits from this year.	
IV. Disclosures		
(i) all elements of remuneration package such as salary, benefits, bonuses, stock options, pension, etc., of all the directors;	<p>Sitting fee: INR 100,000/- for attending per meeting of the Board and Committee of the Board</p> <p>Remuneration to be paid with total capping of fees (both sitting fees and remuneration/commission together) equivalent of GBP 48,000 per annum, even in event of no profits / inadequate profits of the Company, w.e.f 04th August 2022 till 3rd August 2025. Since the shareholders approval is valid for 3 years, for the balance tenure i.e. 4th August 2025 to 11th February 2026 the approval of shareholders shall again be sought.</p> <p>Total remuneration to be paid to Ms. Sumithasri Eranti Venkataramagupta as above shall be inclusive of sitting fee of INR 100,000/- paid/payable to her as Non-Executive Independent Director for attending per meeting of Board of Directors or any Committee of the Board of Directors and exclusive of any reimbursement of expenses w.r.t. attending Board/ Committee meetings, if any.</p>	<p>Sitting fee: INR 100,000/- for attending per meeting of the Board and Committee of the Board</p> <p>Remuneration of INR 9,67,765/- (Indian Rupees Nine Lakh Sixty Seven Thousand Seven Hundred And Sixty Five) for the period 1st January 2023 to 31st March 2023 , even in event of no profits / inadequate profits of the Company, subject to such approvals as may be required.</p> <p>(2) annual remuneration INR 38,71,060/- (Indian Rupees Thirty Eight Lakh Seventy One Thousand sixty only) per annum (including both sitting fees and commission/remuneration together) w.e.f 1st April 2023 to 21st July 2025, even in event of no profits / inadequate profits of the Company, subject to such approvals as may be required.</p> <p>Total remuneration to be paid to Mr. Suresh Mahalingam as above shall be inclusive of sitting fee of INR 100,000/- paid/payable to him as Non-Executive Independent Director for attending per meeting of Board of Directors or any Committee of the Board of Directors and exclusive of any re-imbursment of expenses w.r.t. attending Board/ Committee meetings, if any.</p>
(ii) details of fixed component. and performance linked incentives along with the performance criteria;	Nil	Nil
(iv) stock option details, if any, and whether the same has been issued at a discount as well as the period over which accrued and over which exercisable.	Nil	Nil
Explanation: For the purposes of Section II of this part, "Statutory Structure" means any entity		

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
 Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
 Sector-20, NH-8, Gurugram, Haryana-122016
 Tel.: +91 124 2709000, Fax: +91 124 2571210
 Registered Office: 2nd Floor, Prakashdeep Building,
 7, Tolstoy Marg, New Delhi - 110 001, India
 Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



AVIVA

Life Insurance

Particulars	Ms. Sumithasri Eranti Venkataramagupta	Mr. Suresh Mahalingam
which is entitled to hold shares in any company formed wider any statute		
1) service contracts, notice period, severance fees;	Nil	Nil

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



ANNEXURE I

Information pursuant to the provisions of the Secretarial Standard on General Meetings ('SS-2') issued by the Institute of Company Secretaries of India, pertaining to Directors seeking appointment and/or remuneration at the 23rd Annual General Meeting:

Particulars	Mr Lee Callaghan	Mr Mohit Burman	Mr. Andrew Dinwiddie	Ms. Sumithasri Eranti Venkataramagupta	Mr. Suresh Mahalingam
DIN	07086896	00021963	10060595	07087197	01781730
Age	59 years (26/08/1964)	55 years (20/07/1968)	39 years (13/07/1984)	51 years (14/04/1972)	61 years (17/02/1962)
Qualifications	BA in Law, an LLM in Corporate and Commercial law, two post graduate diplomas in specialized law fields (EU law and Competition) and is a qualified Barrister.	Bachelor of Arts, Business Administration and Economics (Double major: Marketing and General Management) Richmond College London. MBA in Finance from Babson College, Massachusetts, U.S.A.	Fellow Chartered Accountant	Masters Degree in Science- Computer Science and Engineering from University of Connecticut, USA and Bachelor's Degree in Engineering- Computer Science from University Visvesvaraya College of Engineering	Post Graduate Programme in International Management from IMI, India, and completed an advanced Management course from Kellogg School of Management.
Experience	Lee is Aviva plc's General Counsel International Markets and Group Competition Counsel. Prior to this he was the Asia Regional Director and General Counsel for 4 years, based in Singapore. Lee has over 25 years of legal experience in industry. He was called to the Bar in England and worked for 11 years in the UK motor and chemical industries. He has spent the last 13 years at Aviva and was based in Group Legal from 2001 to 2009, during which he supported the Group's expansion into Asia and Europe. In his competition role, Lee has lead on various competition inquiries and market studies and built an internal competition network for response capability across all the jurisdictions in which Aviva operates, together with rolling out the Aviva Competition Guidelines. Lee was part of a team which recently came second in a FT innovation award for instigating virtual competition and European secondments.	Mohit started his career with Welbeck Property Partnership London and then joined Dabur Finance Ltd. a company specializing in fund and fee based financial activities, as Senior Manager. He played a pivotal role in expanding the group's financial services business into Asset Management, Life Insurance, General Insurance and Pensions. Aviva life Insurance was set up in 2000 in joint venture with AVIVA, the world's fifth largest insurance group. He also started Universal Sampo General Insurance Company in consortium with Allahabad Bank, Indian Overseas Bank, Karnataka	Andrew is the Chief Financial Controller for the Aviva Group, responsible for Performance Management, Financial and Non-Financial External Reporting, Technical Accounting, Tax and Financial Control. Prior to this role, Andrew was the Chief of Staff to the Group CEO and Chief Strategy Officer for the Group, responsible for strategic execution, transformation and performance management.	Sumithasri Eranti Venkataramagupta is an international leader with over 25 years of experience in business leadership, technology, consulting and financial services industry. She has held various roles in technology companies - global service portfolio leadership, CXO collaboration, P&L ownership, large account management, business consulting and product development. She possesses multi-cultural experience of living/working in 11 countries including Germany, India and USA.	Suresh Mahalingam has been a dynamic catalyst of change for over thirty years in corporate India. He has extensive experience at senior leadership roles in BFSI & FMCG sectors, where he has consistently demonstrated his ability to build and grow businesses. Suresh's inclusive work style and hands-on approach to leadership has led to his success in setting up and scaling organisations in highly competitive and dynamic environments. He was formerly engaged as Member – Group Management Council WGC, where he contributed to the formulation and execution plans for establishing WGC as a fully-integrated financial services group with businesses in Lending, Insurance, Asset Management and Strategic Investments. Suresh

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



AVIVA

Life Insurance

Particulars	Mr Lee Callaghan	Mr Mohit Burman	Mr. Andrew Dinwiddie	Ms. Sumithasri Eranti Venkataramagupta	Mr. Suresh Mahalingam
		Bank and Sampo of Japan. He has to his credit the acquisition of one of the largest privately held FMCG companies in India with sales of US\$ 35 million called BALSARA HOME PRODUCTS LTD. in 2004. He later played a pivotal role in the acquisition of FEM Pharma for Dabur India Ltd.			was also MD & CEO of TATA AIA Life Insurance Company, General Manager HDFC Life and Business Head, ITC. He currently plays the role of advisor to several emerging organisations and is a keynote speaker on multiple platforms.
Terms and conditions of appointment	Non Executive Director	Non Executive Director	Non Executive Director	The same is uploaded on the Company website.	The same is uploaded on the Company website.
Remuneration sought and last drawn	Nil	Nil	Nil	Sitting fee is paid. Remuneration sought: As set out in the Item No.5 of this Notice.	Sitting fee is paid. Remuneration sought: As set out in the Item No.6 of this Notice.
Date of first appointment on the Board	08.04.2015	24.09.2007	20.03.2023	12.02.2018	22.07.2020
Shareholding in the Company	Nil	Nil	Nil	Nil	Nil
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company	Nil	Nil	Nil	Nil	Nil
No. of meetings of the Board attended during the year	Six/Six for FY 2022-23	Six/Six for FY 2022-23	Not applicable. No meeting was held in FY 2022-23 after his appointment.	Six/Six for FY 2022-23	Six/Six for FY 2022-23
Number of directorship in other companies	2	19	6	2	2
Membership / Chairmanship of Committees of other Boards	As per disclosures	As per disclosures	As per disclosures	As per disclosures	As per disclosures

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
 Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
 Sector-20, NH-8, Gurugram, Haryana-122016
 Tel.: +91 124 2709000, Fax: +91 124 2571210
 Registered Office: 2nd Floor, Prakashdeep Building,
 7, Tolstoy Marg, New Delhi - 110 001, India
 Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com

ATTENDANCE SLIP

AVIVA LIFE INSURANCE COMPANY INDIA LTD
CIN: U66010DL2000PLC107880
Registered Office: 2nd Floor Prakashdeep Building 7 Tolstoy Marg New Delhi
10001
23rd Annual General Meeting, Thursday, 10th August 2023, 2:30 p.m. Email
cosec@avivaindia.com Telephone 0124-2709000 Website <https://www.avivaindia.com/>

Registered Folio No. / DP ID Client ID No.
Name of First named Member/Proxy/Authorised Representative
Name of Joint Member(s), if any:
No. of Shares held

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

I/we hereby record my/our presence at the 23rd Annual General Meeting of the Company being held at 5th Floor, Punjabi Bhawan, 10, Rouse Avenue, New Delhi-110002 on Thursday, 10th August 2023, at 2:30 p.m.

Signature of First holder/Proxy/Authorised Representative

Signature of 1st Joint holder
Signature of 2nd Joint holder

Note(s): 1. Please sign this attendance slip and hand it over at the Attendance Verification Counter at the MEETING VENUE.
2. Only shareholders of the company and/or their Proxy will be allowed to attend the Meeting.

Name of Signature of First holder/
Proxy/Authorised Representative

(in BLOCK letters)

Signature of First holder/
Proxy/ Authorised Representative





AVIVA LIFE INSURANCE COMPANY INDIA LTD
CIN: U66010DL2000PLC107880
Registered Office: 2nd Floor Prakashdeep Building 7 Tolstoy Marg New Delhi- 110001
Website: https://www.avivaindia.com

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: U66010DL2000PLC107880

Name of the company: AVIVA LIFE INSURANCE COMPANY INDIA LTD

Registered office: 2nd Floor Prakashdeep Building 7 Tolstoy Marg New Delhi- 110001

Name of the member(S):	
Registered address:	
E-mail Id:	
Folio No/ Client Id:	
DP ID:	

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

1.	
Name:	
Address:	
E-mail Id:	
Signature:or failing him/her	

2.	
Name:	
Address:	
E-mail Id:	
Signature:.....or failing him/her	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 23rd Annual General Meeting of the Company, to be held on **10th August 2023 on Thursday at 2:30 p.m. at 5th Floor, Punjabi Bhawan, 10, Rouse Avenue, New Delhi-110002** and at any adjournment thereof in respect of such resolution is indicated below:

Resolution No.	Description of Resolutions	For	Against
Ordinary Business(es):			





Resolution No.	Description of Resolutions	For	Against
1.	To receive, consider, approve and adopt the Audited Financial Statements of the Company comprising of Balance Sheet as at 31 st March 2023, Revenue Account, Profit and Loss Account, Receipts and Payments Account for the financial year ended 31 st March 2023 together with the Management Report, Directors' Report and Auditors' Report thereon.		
2.	To appoint a Director in place of Mr Lee Patrick Callaghan (DIN 07086896), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.		
3.	To appoint a Director in place of Mr Mohit Burman (DIN 00021963), who retires by rotation at this Annual General Meeting and being eligible offers himself for re-appointment.		
Special Business(es):			
4.	Approval of Appointment of Mr. Andrew Maitland Dinwiddie (DIN: 10060595) as Director of the Company		
5.	Approval of remuneration of Ms. Sumithasri Eranti Venkataramagupta (DIN 07087197) as Independent Director of the Company		
6.	Approval of remuneration of Mr. Suresh Mahalingam (DIN 01781730) as Independent Director of the Company		

Signed this..... day of..... 2023

Affix Revenue Stamp

Signature of shareholder

Signature of Proxy holder(s)

Note: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com



AVIVA
Life Insurance

AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

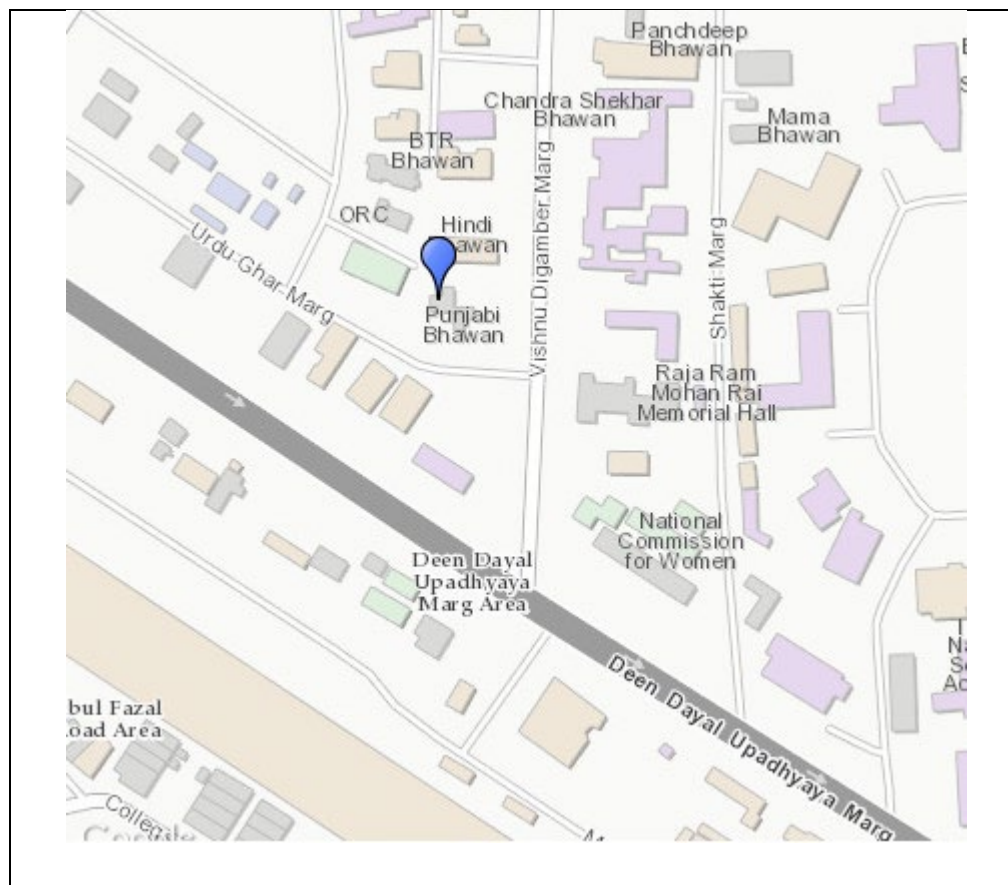
ROUTEMAP ALONGWITH PROMINENT LANDMARK

Day : Thursday

Date : 10th August 2023

Time : 2:30 p.m.

Venue: 5th Floor, Punjabi Bhawan, 10, Rouse Avenue, New Delhi-110002



CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

Aviva Life Insurance Company India Limited
Head Office: 401-A, 4th Floor, Block A, DLF Cyber Park,
Sector-20, NH-8, Gurugram, Haryana-122016
Tel.: +91 124 2709000, Fax: +91 124 2571210
Registered Office: 2nd Floor, Prakashdeep Building,
7, Tolstoy Marg, New Delhi - 110 001, India
Tel.: +91 114 1510933, Fax: +91 114 1510922



1800-180-2266/0124-2709046
1800-103-7766



customerservices@avivaindia.com



www.avivaindia.com