

Annual Return
As on the financial year ended on 31st March, 2023
*[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the
Companies (Management and Administration) Rules, 2014]*

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U66010TG2005PLC045616
ii.	Registration Date	15-03-2005
iii.	Name of the Company	Shriram Life Insurance Company Limited
iv.	Category / Sub-Category of the Company	Company Limited by Shares/Indian Non-Government Company
v.	Address of the Registered office and contact details	Plot No 31 & 32, 5th Floor, Ramky Selenium, Beside Andhra Bank Training Centre, Financial District, Gachibowli, Hyderabad-500032. Phone: +91 40 23009400 Fax: +91 40 23009304
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Integrated Enterprises (India) Limited 5A ,5th floor ,Kences Towers,1 Ramakrishna Street, North Usman Road,T.Nagar, Chennai- 600017 Phone:044-28140645 Fax:044-28140652

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Insurance (Life)	6511	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	SHRIRAM LI HOLDINGS PRIVATE LIMITED*	U72900TN2019PTC132421	Holding	74.56%	Section 2(46)

Note* Shriram LI Holdings Private Limited (SLIH) has become the Promoter of Shriram Life Insurance Company Limited (SLIC) after the shares of SLIC vested with SLIH pursuant to a Scheme of Arrangement sanctioned by the Hon'ble NCLT vide order dated 09.11.2022. Subsequent to the sanction of the scheme, the Company has applied for approval of IRDAI and the final approval from IRDAI was received on 30.03.2023. Pursuant to the final approval of IRDAI, the shares held by Shriram Capital Limited were transferred on 05.04.2023 to Shriram LI Holdings Private Limited.

Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	15,071	-	15,071	0.00	15,071	-	15,071	0.00	-
(ii) Overseas									
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	7,14,708	-	7,14,708	0.40	7,46,158	-	7,46,158	0.41	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	17,68,993	-	17,68,993	0.99	19,32,043	-	19,32,043	1.07	-
c) Others(Specify)									
i) Shriram Life Insurance Employees Welfare Trust	17,21,457	-	17,21,457	0.96	15,27,107	-	15,27,107	0.85	-
ii) HUF, LLP'S	89776	-	89776	0.05	89,626	-	89,626	0.05	
iii) Shriram Group Executives Welfare Trust	65,000	-	65,000	0.04	65,000	-	65,000	0.04	-
Sub-total (B)(2)	43,75,005	-	43,75,005	2.44	43,75,005	-	43,75,005	2.44	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	43,75,005	-	43,75,005	2.44	43,75,005	-	43,75,005	2.44	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	17,93,75,000	-	17,93,75,000	100	17,93,75,000	-	17,93,75,000	100	-

ii.Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		No. of Shares	% of total Shares of the Company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	R. Thyagarajan	1	-	-	1	-	-	-
2.	Shriram Capital Limited	13,37,43,744	74.56	-	-	-	-	-
3.	SHRIRAM LI HOLDINGS PRIVATE LIMITED *	-	-	-	13,37,43,744	74.56	-	
4.	Sanlam Emerging Markets (Mauritius) Limited	4,12,56,250	23	-	4,12,56,250	23	-	-
	Total	17,49,99,995	97.56	-	17,49,99,995	97.56	-	-

Note* Shriram LI Holdings Private Limited (SLIH) has become the Promoter of Shriram Life Insurance Company Limited (SLIC) after the shares of SLIC vested with SLIH pursuant to a Scheme of Arrangement sanctioned by the Hon'ble NCLT vide order dated 09.11.2022. Subsequent to the sanction of the scheme, the Company has applied for approval of IRDAI and the final approval from IRDAI was received on 30.03.2023. Once the final approval of IRDAI was received, the shares held by Shriram Capital Limited were transferred on 05.04.2023 to Shriram LI Holdings Private Limited.

iii.Change in Promoters' Shareholding (please specify, if there is no change)

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	R. Thyagarajan				
	At the beginning of the year	1	-	1	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	1	-	1	-

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
2.	SHRIRAM LI HOLDINGS PRIVATE LIMITED *				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):**	-	-	13,37,43,744	74.56%
	At the End of the year	-	-	13,37,43,744	74.56

Note* Shriram LI Holdings Private Limited (SLIH) has become the Promoter of Shriram Life Insurance Company Limited (SLIC) after the shares of SLIC vested with SLIH pursuant to a Scheme of Arrangement sanctioned by the Hon'ble NCLT vide order dated 09.11.2022. Subsequent to the sanction of the scheme, the Company has applied for approval of IRDAI and the final approval from IRDAI was received on 30.03.2023. Once the final approval of IRDAI was received, the shares held by Shriram Capital Limited were transferred on 05.04.2023 to Shriram LI Holdings Private Limited.

Note The date of transfer of shares held by Shriram Capital Limited were transferred on 05.04.2023 to Shriram LI Holdings Private Limited pursuant to the final approval of the regulator received on 30.03.2023.**

Sr. no		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
3.	Sanlam Emerging Markets (Mauritius) Limited				
	At the beginning of the year	4,12,56,250	23	4,12,56,250	23
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	-	-
	At the End of the year	4,12,56,250	23	4,12,56,250	23

iv.Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

Sr. no.	Shareholder's Name	Shareholding		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shriram Life Insurance Employees Welfare Trust				
	At the beginning of the year	1721457	0.96	1721457	0.96
	Increase/Decrease in shareholding during the year#	(194350)	(0.11)	(194350)	(194350)
	At the End of the year	1527107	0.85	1527107	1527107
2.	G Vaidyanathan				
	At the beginning of the year	148743	0.082	148743	0.082
	Increase/Decrease in shareholding during the year #	-	-	-	-
	At the End of the year	148743	0.082	148743	0.082
3.	Shriram Group Executives Welfare Trust				
	At the beginning of the year	65,000	0.04	65,000	0.04
	Increase/Decrease in shareholding during the year#	-	-	-	-
	At the End of the year	65,000	0.04	65,000	0.04
4.	Hariharan Ramalingam Balakrishnampathi				
	At the beginning of the year	62000	0.034	62000	0.034
	Increase/Decrease in shareholding during the year#	-	-	-	-
	At the End of the year	62000	0.034	62000	0.034
5.	M B Kiranmai				
	At the beginning of the year	60300	0.033	60300	0.033
	Increase/Decrease in shareholding during the year#	-	-	-	-
	At the End of the year	60300	0.033	60300	0.033
6.	Jagadish Katakam				
	At the beginning of the year	57000	0.031	57000	0.031
	Increase/Decrease in shareholding during the year#	6000	0.004	6000	0.004
	At the End of the year	63000	0.035	63000	0.035
7.	Shakti Nath Srivastava				
	At the beginning of the year	56800	0.031	56800	0.031
	Increase/Decrease in shareholding during the year#	-	-	-	-
	At the End of the year	56800	0.031	56800	0.031
8.	Atul Sharma				
	At the beginning of the year	48800	0.027	48800	0.027
	Increase/Decrease in shareholding during the year #	-	-	-	-
	At the End of the year	48800	0.027	48800	0.027
9.	Varun Kishore Raavi				
	At the beginning of the year	21000	0.011	21000	0.011
	Increase/Decrease in shareholding during the year #	32000	0.018	32000	0.018
	At the End of the year	53000	0.029	53000	0.029
10.	Radhakrishna Nayak				
	At the beginning of the year	40800	0.022	40800	0.022
	Increase/Decrease in shareholding during the year#	7200	0.004	7200	0.004
	At the End of the year	48000	0.026	48000	0.026

Note: # The increase/decrease in shareholding of the above top 10 shareholders during FY 2022-23 is on account of exercise of ESOPs by the employees under the Employee Stock Option Scheme, 2013 of the Company.

v. Shareholding of Directors and Key Managerial Personnel

Sr. no.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Manoj Kumar Jain (Managing Director)				
	At the beginning of the year	300000	0.167	300000	0.167
	Increase/Decrease in shareholding during the year #	-	-	-	-
	At the End of the year	300000	0.167	300000	0.167
2.	Samatha Kondapally (KMP)				
	At the beginning of the year	13600	0.007	13600	0.007
	Increase/Decrease in shareholding during the year #	-	-	-	-
	At the End of the year	13600	0.007	13600	0.007

Note: # The increase/decrease in shareholding of the above top 10 shareholders during FY 2022-23 is on account of exercise of ESOPs by the employees under the Employee Stock Option Scheme, 2013 of the Company.

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not				
Total (i+ii+iii)	-	-	-	-
Change in Indebtedness during the financial year	-	-	-	-
- Addition				
- Reduction				
Net Change	-	-	-	-
Indebtedness at the end of the financial year	-	-	-	-
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
Total (i+ii+iii)	-	-	-	-

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager

Sl. No.	Particulars of Remuneration	Total Amount
1.	Gross salary	
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961,	2,07,84,591
	(b) Value of perquisites u/s 17(2) of Income tax Act, 1961	Nil
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil
2.	Stock Option*	Nil
3.	Sweat Equity	Nil
4.	Commission	Nil
	- as % of profit	Nil
	- Others, specify...	Nil
5.	Others, Please Specify	21,17,240
	Total (A)	2,29,01,831
	Ceiling as per the Act	Refer Note 1 below

*The perquisite value of the stock options specified is the difference between the exercise price and the fair value.

Note 1: The Remuneration of Managing Director/Whole-time Directors is governed by the provisions of the Insurance Act, 1938 and the same is in line with the approval of Insurance Regulatory and Development Authority of India (IRDAI) under the said Insurance Act.

B. Remuneration to other directors:

Sl. No.	Particulars of Remuneration	Name of the Directors					Total Amount
1.	<u>Independent Directors</u>	T S Krishnamurthy	S Lakshminarayanan	R S Krishnan	Bibhu Prasad Kanungo*	Anand Raghavan	
	· Fee for attending board/ committee meetings	5,50,000	6,75,000	6,50,000	1,25,000	1,50,000	21,50,000
	· Commission	-	-	-	-	-	-
	· Others, please specify	-	-	-	-	-	-
	Total (1)	5,50,000	6,75,000	6,50,000	1,25,000	1,50,000	21,50,000
	<u>Other Non-Executive Directors</u>						
	· Fee for attending board committee meetings	-	-	-	-	-	-
	· Commission	-	-	-	-	-	-
	· Others, please specify	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-
	Total (B)=(1+2)	5,50,000	6,75,000	6,50,000	1,25,000	1,50,000	21,50,000
	Total Managerial Remuneration	-	-	-	-	-	-
	Overall Ceiling as per the Act	1,00,000 per meeting	1,00,000 per meeting	1,00,000 per meeting	1,00,000 per meeting	1,00,000 per meeting	1,00,000 per meeting

Currently the Company is paying Rs.50,000 as Sitting Fees for Board Meeting and 25,000 for Committee Meeting.

*Note 1: The Board in its meeting held on 31st March, 2023 approved the payment of remuneration of Rs. 36,00,000/- (Thirty Six Lakhs Rupees Only) per annum to Mr. Bibhu Prasad Kanungo, with effect from the date of his appointment as Director in the Company which is 09th February, 2023, in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or any of its Committees or any other meetings.

Note 2: The Companies Act, 2013 requires that the remuneration payable to Directors other than Executive Directors shall not exceed 1% of net profits of the Company. The remuneration paid to the Directors is within the said limit.

C. Remuneration to Key Managerial Personnel Other Than MD /Manager /WTD

Sl. No.	Particulars of Remuneration	Key Managerial Personnel
		Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	80,23,532
	(b) Value of perquisites u/s 17(2) of Income tax Act, 1961	Nil
2.	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil
3.	Stock Option*	Nil
4.	Sweat Equity	Nil
5.	Commission	Nil
	- as % of profit	Nil
	-Others, specify...	Nil
6.	Others, Please Specify	4,77,767
	Total	85,01,299

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority[RD /NCLT/Court]	Appeal made. If any(give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

For and on behalf of the Board

**Sd/-
Bibhu Prasad Kanungo
Chairman**

**Place : Hyderabad
Date : 12.05.2023**