

NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING

Notice is hereby given that the 20th (Twentieth Annual General Meeting (AGM) of the Shareholders of the Shriram Life Insurance Company Limited ("the Company") will be held on Wednesday, June 25, 2025 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 March 31, 2025, including the Revenue Account and the reports of the Board of Directors and the Auditors thereon.
- 2) To appoint a Director in the place of Mr. Sanjeev Mehra, (DIN: 07491208) who retires by rotation and being eligible, offers himself for re-appointment.
- 3) To appoint a Director in the place of Mr. Umesh Govind Revankar (DIN: 00141189) who retires by rotation and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

- 4) **APPROVAL OF THE APPOINTMENT OF MR. SHAJI P JACOB (DIN: 10647012) 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. Shaji P Jacob (DIN: 10647012), who was appointed as an Additional Director by the Board of Directors of the Company effective August 08, 2024 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 August 08, 2024.

RESOLVED FURTHER THAT the Board of Directors and/or the Company Secretary of the Company, be and is/are hereby authorized, severally to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient for giving effect to the resolutions appointing directors.”

Shriram Life Insurance Company Limited

Plot No: 31 & 32, 5th & 6th floor Ramky Selenium,
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Gachibowli, Hyderabad - 500 032. Telangana State
Phone: 91 40 2300 9400 (Board) Web: www.shriramlife.com
CIN : U66010TG2005PLC045616

5) **APPROVAL OF THE REVISION OF REMUNERATION OF MR. MANOJ KUMAR JAIN (DIN: 00421396), THE MANAGING DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25.**

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

RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, (including any statutory modification or re-enactment thereof), read with Schedule V to the Act, Section 34A of the Insurance Act, 1938, as amended from time to time and Articles of Association of the Company and pursuant to approval of the Board and Nomination and Remuneration Committee and subject to the approval of IRDAI (with or without any modification) the consent of the members be and is hereby accorded for the approval of remuneration of Mr. Manoj Kumar Jain (DIN: 00421396), Managing Director (“MD”) for the Financial Year 2024-25.

A. REMUNERATION:

REVISED FIXED SALARY FOR FY 2024-25: Rs. 88,00,000 for the financial year 2024-25 effective from April 01, 2024.

B. PERQUISITES:

- i) Housing – Rent free accommodation leased by the company.
- ii) Payment of water, gas, electricity and furnishing charges for residence, to be valued in accordance with Income Tax Rules, subject to a maximum of 10% of the salary.
- iii) Medical Reimbursement – Reimbursement of medical, surgical and hospitalization expenses for the Managing Director and family subject to a maximum of Rs.50,000/- p.a.
- iv) Personal accident / Group insurance - The annual premium not to exceed Rs.36,000/-
- v) Club Fees – Subscription limited to a maximum of two clubs. No life membership or admission fees shall be paid by the Company.
- vi) Performance Bonus – As per Employee Stock Appreciation Rights (ESAR) Scheme)
- vii) Payment of Bonus/Provident Fund / Ex-gratia/Gratuity/Pension etc shall be in accordance as per the rules of the Company/Statutory requirements. Encashment of leave - As per rules of the Company. These will not be considered or included for the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- viii) Travelling and Halting Allowance shall be as per rules of the Company
- ix) Company’s car with driver for use on Company’s business and maintenance expenses thereon or vehicle allowance of Rs. 8 Lakhs p.a.
- x) Free telephone at residence.

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Perquisites # ix and x above will not be considered or included for the computation of ceiling on perquisites

C. ESOP – No further grants will be made

D. OTHER APPLICABLE TERMS:

1. Managing Director shall not be paid any sitting fees for attending General Meetings and Meetings of the Board or Committee thereof.
2. The Board may revise the existing or allow any other facilities/perquisites, from time to time, within the overall ceiling.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Manoj Kumar Jain shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration in accordance with the provisions of the Companies Act, 2013 and other applicable laws as amended from time to time.

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.”

6) **APPROVAL OF THE REVISION OF REMUNERATION OF MR. KARANAM RAMACHANDRA SEKHAR (DIN: 00195246), THE MANAGING DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25.**

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

RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, (including any statutory modification or re-enactment thereof), read with Schedule V to the Act, Section 34A of the Insurance Act, 1938, as amended from time to time and Articles of Association of the Company and pursuant to approval of the Board and Nomination and Remuneration Committee and subject to the approval of IRDAI (with or without any modification) the consent of the members be and is hereby accorded for the approval of remuneration of Mr. Karanam Ramachandra Sekhar (DIN: 00195246), Managing Director (“MD”) for the Financial Year 2024-25.

A. REMUNERATION:

REVISED FIXED SALARY FOR FY 2024-25: Rs. 88,00,000 for the financial year 2024-25 effective from April 01, 2024.

B. PERQUISITES:

- i) Housing – Rent free accommodation leased by the company.
- ii) Payment of water, gas, electricity and furnishing charges for residence, to be valued in accordance with Income Tax Rules, subject to a maximum of 10% of the salary.
- iii) Medical Reimbursement – Reimbursement of medical, surgical and hospitalization expenses for the Managing Director and family subject to a maximum of Rs.50,000/- p.a.
- iv) Personal accident / Group insurance - The annual premium not to exceed Rs.36,000/-
- v) Club Fees – Subscription limited to a maximum of two clubs. No life membership or admission fees shall be paid by the Company.
- vi) Performance Bonus – As per Employee Stock Appreciation Rights (ESAR) Scheme)
- vii) Payment of Bonus/Provident Fund / Ex-gratia/Gratuity/Pension etc shall be in accordance as per the rules of the Company/Statutory requirements. Encashment of leave - As per rules of the Company. These will not be considered or included for the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- viii) Travelling and Halting Allowance shall be as per rules of the Company
- ix) Company's car with driver for use on Company's business and maintenance expenses thereon or vehicle allowance of Rs. 8 Lakhs p.a.
- x) Free telephone at residence.

Perquisites # ix and x above will not be considered or included for the computation of ceiling on perquisites

C. ESOP – No further grants will be made

D. OTHER APPLICABLE TERMS:

1. Managing Director shall not be paid any sitting fees for attending General Meetings and Meetings of the Board or Committee thereof.
2. The Board may revise the existing or allow any other facilities/perquisites, from time to time, within the overall ceiling.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Karanam Ramachandra Sekhar shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration in accordance with the provisions of the Companies Act, 2013 and other applicable laws as amended from time to time.

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.”

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7) **APPROVAL OF THE REVISION IN REMUNERATION OF MR. CASPARUS J.H KROMHOUT, (DIN: 06419621) MANAGING DIRECTOR AND CEO OF THE COMPANY FOR THE FINANCIAL YEAR 2024-25.**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, (including any statutory modification or re-enactment thereof), read with Schedule V to the Act, Section 34A of the Insurance Act, 1938, as amended from time to time and Articles of Association of the Company and pursuant to approval of the Board and Nomination and Remuneration Committee and subject to the approval of IRDAI (with or without any modification) the consent of the members be and is hereby accorded for the approval of remuneration of Mr. Casparus Jacobus Hendrik Kromhout (DIN: 06419621) as Managing Director & CEO (“MD & CEO”) for the Financial Year 2024-25.

A. REMUNERATION:

REVISED FIXED SALARY FOR FY 2024-25: Rs. 88,00,000 for the financial year 2024-25 effective from April 01, 2024.

B. PERQUISITES:

- i) Housing – Rent free accommodation leased by the company.
- ii) Payment of water, gas, electricity and furnishing charges for residence, to be valued in accordance with Income Tax Rules, subject to a maximum of 10% of the salary.
- iii) Medical Reimbursement – Reimbursement of medical, surgical and hospitalization expenses for the Managing Director and family subject to a maximum of Rs.50,000/- p.a.
- iv) Personal accident / Group insurance - The annual premium not to exceed Rs.36,000/-
- v) Club Fees – Subscription limited to a maximum of two clubs. No life membership or admission fees shall be paid by the Company.
- vi) Performance Bonus – As per Employee Stock Appreciation Rights (ESAR) Scheme)
- vii) Payment of Bonus/Provident Fund / Ex-gratia/Gratuity/Pension etc shall be in accordance as per the rules of the Company/Statutory requirements. Encashment of leave - As per rules of the Company. These will not be considered or included for the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- viii) Travelling and Halting Allowance shall be as per rules of the Company
- ix) Company’s car with driver for use on Company’s business and maintenance expenses thereon or vehicle allowance of Rs. 8 Lakhs p.a.
- x) Free telephone at residence.

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Perquisites # ix and x above will not be considered or included for the computation of ceiling on perquisites

C. ESOP – No further grants will be made

D. OTHER APPLICABLE TERMS:

1. Managing Director shall not be paid any sitting fees for attending General Meetings and Meetings of the Board or Committee thereof.
2. The Board may revise the existing or allow any other facilities/perquisites, from time to time, within the overall ceiling.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Casparus Jacobus Hendrik Kromhout shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration in accordance with the provisions of the Companies Act, 2013 and other applicable laws as amended from time to time.

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.”

8) **APPROVAL OF THE REVISION OF REMUNERATION OF MR. MANOJ KUMAR JAIN (DIN: 00421396), THE MANAGING DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26.**

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

RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, (including any statutory modification or re-enactment thereof), read with Schedule V to the Act, Section 34A of the Insurance Act, 1938, as amended from time to time and Articles of Association of the Company and pursuant to approval of the Board and Nomination and Remuneration Committee and subject to the approval of IRDAI (with or without any modification) the consent of the members be and is hereby accorded for the approval of remuneration of Mr. Manoj Kumar Jain (DIN: 00421396), Managing Director (“MD”) for the Financial Year 2025-26.

A. REMUNERATION:

REVISED FIXED SALARY FOR FY 2025-26: Rs. 96,80,000 for the financial year 2025-26 effective from April 01, 2025.

B. PERQUISITES:

- i) Housing – Rent free accommodation leased by the company.
- ii) Payment of water, gas, electricity and furnishing charges for residence, to be valued in accordance with Income Tax Rules, subject to a maximum of 10% of the salary.
- iii) Medical Reimbursement – Reimbursement of medical, surgical and hospitalization expenses for the Managing Director and family subject to a maximum of Rs.50,000/- p.a.
- iv) Personal accident / Group insurance - The annual premium not to exceed Rs.36,000/-
- v) Club Fees – Subscription limited to a maximum of two clubs. No life membership or admission fees shall be paid by the Company.
- vi) Performance Bonus – As per Employee Stock Appreciation Rights (ESAR) Scheme)
- vii) Payment of Bonus/Provident Fund / Ex-gratia/Gratuity/Pension etc shall be in accordance as per the rules of the Company/Statutory requirements. Encashment of leave - As per rules of the Company. These will not be considered or included for the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- viii) Travelling and Halting Allowance shall be as per rules of the Company
- ix) Company's car with driver for use on Company's business and maintenance expenses thereon or vehicle allowance of Rs. 8 Lakhs p.a.
- x) Free telephone at residence.

Perquisites # ix and x above will not be considered or included for the computation of ceiling on perquisites

C. ESOP – No further grants will be made

D. OTHER APPLICABLE TERMS:

1. Managing Director shall not be paid any sitting fees for attending General Meetings and Meetings of the Board or Committee thereof.
2. The Board may revise the existing or allow any other facilities/perquisites, from time to time, within the overall ceiling.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Manoj Kumar Jain shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration in accordance with the provisions of the Companies Act, 2013 and other applicable laws as amended from time to time.

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.”

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9) **APPROVAL OF THE REVISION OF REMUNERATION OF MR. KARANAM RAMACHANDRA SEKHAR (DIN: 00195246), THE MANAGING DIRECTOR OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26.**

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

RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, (including any statutory modification or re-enactment thereof), read with Schedule V to the Act, Section 34A of the Insurance Act, 1938, as amended from time to time and Articles of Association of the Company and pursuant to approval of the Board and Nomination and Remuneration Committee and subject to the approval of IRDAI (with or without any modification) the consent of the members be and is hereby accorded for the approval of remuneration of Mr. Karanam Ramachandra Sekhar (DIN: 00195246), Managing Director (“MD”) for the Financial Year 2025-26.

A. REMUNERATION:

REVISED FIXED SALARY FOR FY 2025-26: Rs. 96,80,000 for the financial year 2025-26 effective from April 01, 2025.

B. PERQUISITES:

- i) Housing – Rent free accommodation leased by the company.
- ii) Payment of water, gas, electricity and furnishing charges for residence, to be valued in accordance with Income Tax Rules, subject to a maximum of 10% of the salary.
- iii) Medical Reimbursement – Reimbursement of medical, surgical and hospitalization expenses for the Managing Director and family subject to a maximum of Rs.50,000/- p.a.
- iv) Personal accident / Group insurance - The annual premium not to exceed Rs.36,000/-
- v) Club Fees – Subscription limited to a maximum of two clubs. No life membership or admission fees shall be paid by the Company.
- vi) Performance Bonus – As per Employee Stock Appreciation Rights (ESAR) Scheme)
- vii) Payment of Bonus/Provident Fund / Ex-gratia/Gratuity/Pension etc shall be in accordance as per the rules of the Company/Statutory requirements. Encashment of leave - As per rules of the Company. These will not be considered or included for the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- viii) Travelling and Halting Allowance shall be as per rules of the Company
- ix) Company’s car with driver for use on Company’s business and maintenance expenses thereon or vehicle allowance of Rs. 8 Lakhs p.a.
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Perquisites # ix and x above will not be considered or included for the computation of ceiling on perquisites

C. ESOP – No further grants will be made

D. OTHER APPLICABLE TERMS:

1. Managing Director shall not be paid any sitting fees for attending General Meetings and Meetings of the Board or Committee thereof.
2. The Board may revise the existing or allow any other facilities/perquisites, from time to time, within the overall ceiling.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Karanam Ramachandra Sekhar shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration in accordance with the provisions of the Companies Act, 2013 and other applicable laws as amended from time to time.

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.”

10) **APPROVAL OF THE REVISION IN REMUNERATION OF MR. CASPARUS J.H KROMHOUT DIN: 06419621), MANAGING DIRECTOR AND CEO OF THE COMPANY FOR THE FINANCIAL YEAR 2025-26.**

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

“RESOLVED THAT pursuant to the provisions of Section 196, 197 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the rules made thereunder, (including any statutory modification or re-enactment thereof), read with Schedule V to the Act, Section 34A of the Insurance Act, 1938, as amended from time to time and Articles of Association of the Company and pursuant to approval of the Board and Nomination and Remuneration Committee and subject to the approval of IRDAI (with or without any modification) the consent of the members be and is hereby accorded for the approval of remuneration of Mr. Casparus Jacobus Hendrik Kromhout (DIN: 06419621) as Managing Director & CEO (“MD & CEO”) for the Financial Year 2025-26.

A. REMUNERATION:

REVISED FIXED SALARY FOR FY 2025-26: Rs. 96,80,000 for the financial year 2025-26 effective from April 01, 2025.

B. PERQUISITES:

- i) Housing – Rent free accommodation leased by the company.
- ii) Payment of water, gas, electricity and furnishing charges for residence, to be valued in accordance with Income Tax Rules, subject to a maximum of 10% of the salary.
- iii) Medical Reimbursement – Reimbursement of medical, surgical and hospitalization expenses for the Managing Director and family subject to a maximum of Rs.50,000/- p.a.
- iv) Personal accident / Group insurance - The annual premium not to exceed Rs.36,000/-
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- vii) Payment of Bonus/Provident Fund / Ex-gratia/Gratuity/Pension etc shall be in accordance as per the rules of the Company/Statutory requirements. Encashment of leave - As per rules of the Company. These will not be considered or included for the computation of ceiling on perquisites to the extent these either singly or put together are not taxable under the Income Tax Act.
- viii) Travelling and Halting Allowance shall be as per rules of the Company
- ix) Company's car with driver for use on Company's business and maintenance expenses thereon or vehicle allowance of Rs. 8 Lakhs p.a.
- x) Free telephone at residence.

Perquisites # ix and x above will not be considered or included for the computation of ceiling on perquisites

C. ESOP – No further grants will be made

D. OTHER APPLICABLE TERMS:

1. Managing Director shall not be paid any sitting fees for attending General Meetings and Meetings of the Board or Committee thereof.
2. The Board may revise the existing or allow any other facilities/perquisites, from time to time, within the overall ceiling.

RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year, Mr. Casparus Jacobus Hendrik Kromhout shall be entitled to receive remuneration including perquisites, etc. upto the limit as approved by the members herein above, as minimum remuneration in accordance with the provisions of the Companies Act, 2013 and other applicable laws as amended from time to time.

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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**

Akanksha
a Sharma
Akanksha Sharma
Company Secretary
(M.No: 36153)

Digitally signed by Akanksha Sharma
DN: cn=Akanksha Sharma, o=Shriram Life Insurance Company Limited, email=akanksha.sharma@shriramlife.com, c=IN
c=Shriram Life Insurance Company Limited, o=Shriram Life Insurance Company Limited, email=akanksha.sharma@shriramlife.com, c=IN
Date: 2025.05.14 10:32:40 +05'30'

Place : Hyderabad
Date : 14.05.2025

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.**
- 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.
- 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.
- 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.
- 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 to 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.
- 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

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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. 4

Based on the recommendation of Nomination and Remuneration Committee, the Board in its meeting held on August 08, 2024 had appointed Mr. Shaji P Jacob (DIN: 10647012) 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 August 08, 2024 subject to the approval of the members in the ensuing Annual General Meeting.

Mr. Shaji P Jacob is not disqualified from being appointed as Director in terms of Section 164 of the Act and have given their consent to act as Director. The Company has received notices in writing from a member under Section 160 of the Act proposing the candidature of Mr. Shaji P Jacob for the office of Independent Director of the Company. The Company has also received declaration from him that he met 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. Shaji P Jacob fulfil the conditions for appointment as Independent Director as specified in the Act and other applicable provisions.

Copy of draft letters of appointment of Mr. Shaji P Jacob 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. Shaji P Jacob 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. Mr. Shaji P Jacob 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, recommended passing of the Resolution as set out at item no. 4 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. Shaji P Jacob is concerned or interested, financial or otherwise, in the resolution set out at item no. 4.

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Item No. 5 and 8

Mr. Manoj Kumar Jain has a thorough understanding and vast experience in the financial services & Life Insurance business (particularly in the area of retail distribution). Experience spans lending business, distribution of life insurance in an insurance company, successfully setting up financial services Distribution Company (that also handles insurance products) and experience as CEO of this life insurance company with significant focus on distribution building. His approach has been entrepreneurial - building of long-lasting sustainable distribution keeping in mind the interest of all stakeholders' i.e customers, intermediaries and the company. He has achieved success in building the distribution of individual life Insurance of Shriram Life in north, west, east & Central part of India on a cost-effective basis.

Under his leadership, Shriram Life Insurance in a 5 years period has built a national footprint, especially in tier 3 & tier 4 towns and with deeper penetration in backward states like Bihar, Jharkhand, Odisha, Uttar Pradesh, Uttarakhand, Madhya Pradesh & Chhattisgarh.

The Board of Directors in their meeting held on August 03, 2022 had approved the re-appointment of Mr. Manoj Jain as Managing Director of the Company for a further period of five years with effect from 01st December, 2022.

The Board of Directors in its meeting held on January 07, 2025 has approved a revision in the remuneration of Mr. Manoj Kumar Jain. The fixed salary component is increased to Rs. 88 Lakhs for the financial year 2024-25. The variable pay shall be as per the ESAR scheme based on performance based on performance and on recommendation by the concerned Board Committee.

The Board of Directors in its meeting held on May 14, 2025 has approved a revision in the remuneration of Mr. Manoj Kumar Jain. The fixed salary component is increased to Rs. 96.80 Lakhs for the financial year 2025-26. The variable pay shall be as per the ESAR scheme based on performance and on recommendation by the concerned Board Committee.

In the event of loss or inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any financial year, Mr. Manoj Kumar Jain shall be entitled to receive remuneration upto the limit as approved by the members set out in the resolution at item no.5 and 8 of this Notice, as minimum remuneration.

The Board of Directors accordingly, recommends passing of the Special Resolution as set out at item no. 5 & 8 of this Notice, for the approval of the Members.

None of the Directors of the Company or Key Managerial Personnel or their relatives except Mr. Manoj Kumar Jain, are in any way concerned or interested, financially or otherwise in this resolution.

Shriram Life Insurance Company Limited

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Phone: 91 40 2300 9400 (Board) Web: www.shriramlife.com
CIN : U66010TG2005PLC045616

Item No. 6 & 9.

Mr. Karanam Ramachandra Sekhar has been with the Shriram Group throughout his career. He has worked his way up the various levels of the organisation by his hard work and performance. Apart from the responsibilities of the Chit Business, he headed the re-start of Shriram City business in Andhra Pradesh and Telangana, from 2002 and was in Charge up to 2005. From 2006 he has been involved in promoting Life Insurance business of SLIC in the erstwhile AP. He was Instrumental during that period in creating a large number of IRDA Coded agents in AP & Telangana. He Initiated direct agency channel in AP & Telangana during 2007.

The Board in its meeting held on November 09, 2022 had approved the appointment of Mr. Karanam Ramachandra Sekhar as Managing Director for the term of 5 years from January 02, 2023 to January 01, 2028.

The Board of Directors in its meeting held on January 07, 2025 has approved a revision in the remuneration of Mr. Karanam Ramachandra Sekhar. The fixed salary component is increased to Rs. 88 Lakhs for the financial year 2024-25. The variable pay shall be as per the ESAR scheme based on performance based on performance and on recommendation by the concerned Board Committee.

The Board of Directors in its meeting held on May 14, 2025 has approved a revision in the remuneration of Mr. Karanam Ramachandra Sekhar. The fixed salary component is increased to Rs. 96.80 Lakhs for the financial year 2025-26. The variable pay shall be as per the ESAR scheme based on performance and on recommendation by the concerned Board Committee.

In the event of loss or inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any financial year, Mr. Karanam Ramachandra Sekhar shall be entitled to receive remuneration upto the limit as approved by the members set out in the resolution at item no.6 and 9 of this Notice, as minimum remuneration.

The Board of Directors accordingly, recommends passing of the Special Resolution as set out at item no. 6 & 9 of this Notice, for the approval of the Members.

None of the Directors of the Company or Key Managerial Personnel or their relatives except Mr. Karanam Ramachandra Sekhar, are in any way concerned or interested, financially or otherwise in this resolution.

Item No. 7 & 10

Mr. Casparus Jacobus Hendrik Kromhout experience in the insurance industry was with Sanlam and Old Mutual in South Africa. It consisted mostly of business and IT project and portfolio management, management consulting, business case management, business case value management, benefit realisation, value lever analysis and new concept development. In India his experience in the Insurance industry started as COO of Shriram Life Insurance, India at present he is the Managing Director & CEO of the Company.

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Based on the recommendation of Nomination and Remuneration Committee and the Board, the members at its 16th Annual General Meeting ('AGM') held on July 23, 2021, approved the appointment of Mr. Casparus Jacobus Hendrik Kromhout as Managing Director and CEO of the Company effective from December 01, 2020 to November 30, 2025.

The Board of Directors in its meeting held on January 07, 2025 has approved a revision in the remuneration of Mr. Casparus Jacobus Hendrik Kromhout. The fixed salary component is to Rs. 88 Lakhs for the financial year 2024-25. The variable pay shall be as per the ESAR scheme based on performance and on recommendation by the concerned Board Committee.

The Board of Directors in its meeting held on May 14, 2025 has approved a revision in the remuneration of Mr. Casparus Jacobus Hendrik Kromhout. The fixed salary component is increased to Rs. 96.80 Lakhs for the financial year 2025-26. The variable pay shall be as per the ESAR scheme based on performance and on recommendation by the concerned Board Committee.

In the event of loss or inadequacy of profits calculated as per Section 198 of the Companies Act, 2013 in any financial year, Mr. Casparus Jacobus Hendrik Kromhout shall be entitled to receive remuneration upto the limit as approved by the members set out in the resolution at item no.7 and 10 of this Notice, as minimum remuneration.

The Board of Directors accordingly, recommends passing of the Special Resolution as set out at item no. 7 and 10 of this Notice, for the approval of the Members.

None of the Directors of the Company or Key Managerial Personnel or their relatives except Mr. Casparus Jacobus Hendrik Kromhout, are in any way concerned or interested, financially or otherwise in this resolution.

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

Akanksh
a Sharma
Akanksha Sharma
Company Secretary
(M.No: 36153)

Digitally signed by Akanksha Sharma
DN: cn=Akanksha Sharma, o=Shriram Life Insurance Company Limited, email=akanksha.sharma@shriramlife.com, c=IN
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Place : Hyderabad
Date : 14.05.2025

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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. SHAJI PUTHENPURAYIL JACOB
Date of Birth	31.05.1964
Age	61
Date of first appointment on the Board	08.08.2024
Relationship with Directors and Key Managerial Personnel	None
Qualification(s)	B.Sc. (Ag) from Kerala Agricultural University & Gold medalist in M.Sc. from Indian Agricultural Research Institute, New Delhi in 1988
Experience	<p>Mr. Shaji P Jacob is a retired Principal Chief Commissioner of Income Tax and has worked in various capacities at Kerala (Ernakulam and Quilon), Bangalore, Chennai, Panaji and Trichy. He worked for more than 13 years as Department Representative in Income Tax Appellate Tribunal benches at Chennai, Bangalore and Kochi and has more than 100 reported decisions of ITAT including many landmark decisions on International taxation issues and Transfer pricing.</p> <p>He has received fourteen Certificate of Appreciation from CBDT and made presentation on "Direct Tax amendments proposed in Finance Bill" continuously for 15 years in Chennai after every budget presentation.</p> <p>Further he is been a regular visiting faculty in National Academy of Direct Taxes, Nagpur and its regional centres as well as in IA&AS Academy at Shimla, Indian Police Academy, Hyderabad and various National Law Schools.</p> <p>His notable publications include "Case Laws in Favour of Department" and "Common Mistakes Detected in Audit."</p>
Other Directorships	KES Limited
Membership/ Chairmanship of Committees of other Boards	Membership in following committees of KES Limited: a) Management Committee b) Risk Management Committee c) Stakeholders Committee
Number of Meetings of the Board attended during the year	7
Number of equity shares held in the Company as at March 31, 2025	None
Remuneration Last drawn	Sitting fees paid

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