

Form No. MGT-9
Extract of Annual Return
As on the financial year ended on 31st March, 2025
[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 CAPITAL PRIVATE LIMITED	U67190TN2011PTC079382	Holding	47.36%	Section 2(46)

h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)									
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions									
a) Bodies Corp.									
(i) Indian	15,071	-	15,071	0.00	26763738	-	26763738	14.83	-
(ii) Overseas					12619900	-	12619900	7.00	
b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	6,23,983	-	6,23,983	0.35	791633	-	791633	0.44	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	3,44,400	-	3,44,400	0.19	309300	-	309300	0.17	-
c) Others(Specify)									
i) Shriram Life Insurance Employees Welfare Trust	32,37,925	-	32,37,925	1.80	-	-	-	-	-
ii) Employees	-	-	-	-	4051273	-	4051273	2.25	-
iii) HUF, LLP'S and other transferees	88,626	-	88,626	0.05	88249	-	88249	0.05	
iv) Shriram Group Executives Welfare Trust	65,000	-	65,000	0.04	127000	-	127000	0.07	-
Sub-total (B)(2)	43,75,005	-	43,75,005	2.44	4,47,51,093	-	4,47,51,093	24.81	
Total Public Shareholding (B)=(B)(1)+ (B)(2)	43,75,005	-	43,75,005	2.44	4,47,51,093	-	4,47,51,093	24.81	
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	17,93,75,000	-	17,93,75,000	100	18,03,82,318	-	18,03,82,318	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	% change in shareholding during the year
1.	R. Thyagarajan	1	-	-	1	-	-	-

2.	SHRIRAM LI HOLDINGS PRIVATE LIMITED	13,37,43,744	74.56	-			-	
3.	Shriram Capital Private Limited (formerly Shriram Financial Ventures (Chennai) P Ltd)	-	-	-	8,54,35,007	47.36	-	-
4.	Mr. R Thyagarajan and Mr. D. V. Ravi (holding in trust for SHRIRAM OWNERSHIP	-	-	-	89,39,967	4.96	-	-
5.	Sanlam Emerging Markets (Mauritius) Limited	4,12,56,250	23	-	4,12,56,250	22.87	-	-
	Total	17,49,99,995	97.56	-	13,56,31,225	75.19	-	-

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 Shareholding 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	-
	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
2.	SHRIRAM LI HOLDINGS PRIVATE LIMITED				
	At the beginning of the year	13,37,43,744	74.56	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-		
	At the End of the year	-	-	-	-
	Please refer Note 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
3.	Shriram Capital Private Limited (formerly Shriram Financial Ventures (Chennai) P Ltd)				

	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):			8,54,35,007	47.36
	At the End of the year	8,54,35,007	47.36	8,54,35,007	47.36
Please refer Note 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
4.	Mr. R Thyagarajan and Mr. D. V. Ravi (holding in trust for SHRIRAM OWNERSHIP TRUST)				
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/ decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-	-	89,39,967	4.96
	At the End of the year	89,39,967	4.96	89,39,967	4.96
Please refer Note 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
5.	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 Shareholding 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	22.87	4,12,56,250	22.87
No change					

Note 1:

During the year, the Hon'ble National Company Law Tribunal, Hyderabad vide order dated 02.05.24 and the Hon'ble National Company Law Tribunal vide order dated 09.08.2024 as amended vide order date 26.08.2024 had approved a scheme of amalgamation ("Scheme") between Shriram LI Holdings Private Limited ("Transferor Company" or SLIH), and Shriram Life Insurance Company Limited ("Transferee Company" or "Company")

Pursuant to the scheme of amalgamation, the shareholders of SLIH were allotted same no. of shares (13,37,43,744) held SLIH in SLIC, in proportion to their shareholding in SLIH. The details of allotment made are as follows :

S. No.	Name of the Shareholder	No. of Shares allotted	Per cent of total shareholding of SLIC after allotment as per scheme
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1	Shriram Capital Private Limited	8,54,35,007	47.63%
2	Mr.R.Thyagarajan and Mr.D.V.Ravi (holding in trust for SHRIRAM OWNERSHIP TRUST)	89,39,967	4.98%
3	Piramal Enterprises Limited	2,67,48,845	14.91%
4	TPG India Investments II., Inc – Non Resident Investor.	1,26,19,900	7.04%
5	Mr.R.Kannan	19	0.00%
6	Mr.R.Sankar	6	0.00%
	Total	13,37,43,744	74.56%

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.	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
2.	Shriram Group Executives Welfare Trust				
	At the beginning of the year	65000	0.036	65000	0.036
	Increase/Decrease in shareholding during the year#	62000	0.034	62000	0.034
	At the End of the year	127000	0.070	127000	0.070
3.	Jagadish Katakam				
	At the beginning of the year	76,500	0.042	76,500	0.04
	Increase/Decrease in shareholding during the year#	13500	0.007	13500	0.007
	At the End of the year	90000	0.049	90000	0.049
4.	Shakti Nath Srivastava				
	At the beginning of the year	67400	0.037	67400	0.037
	Increase/Decrease in shareholding during the year#	4200	0.002	4200	0.002
	At the End of the year	71600	0.039	71600	0.039
5.	Atul Sharma				
	At the beginning of the year	48800	0.027	48800	0.027
	Increase/Decrease in shareholding during the year#	18000	0.010	18000	0.010
	At the End of the year	66800	0.037	66800	0.037
6.	Varun Kishore Raavi				
	At the beginning of the year	57500	0.032	57500	0.032
	Increase/Decrease in shareholding during the year #	4500	0.002	4500	0.002
	At the End of the year	62000	0.034	62000	0.034
7.	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
8.	R Radhakrishnan				
	At the beginning of the year	55500	0.030	55500	0.030
	Increase/Decrease in shareholding during the year #	-	-	-	-
	At the End of the year	55500	0.030	55500	0.030
9.	Srinivasa Rao Duggirala				
	At the beginning of the year	50850	0.028	50850	0.028
	Increase/Decrease in shareholding during the year #	13350	0.007	13350	0.007
	At the End of the year	64200	0.035	64200	0.035

10.	E. Sridhar				
	At the beginning of the year	43300	0.024	43300	0.024
	Increase/Decrease in shareholding during the year #	10200	0.005	10200	0.005
	At the End of the year	53500	0.029	53500	0.029

Note: # The increase/decrease in shareholding of the above top 10 shareholders during FY 2024-25 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	19000	0.010	19000	0.010
	Increase/Decrease in shareholding during the year #	4800	0.003	4800	0.003
	At the End of the year	23800	0.013	23800	0.013

*Note: Ms. Samatha Kondapally ceased as KMP w.e.f October 11, 2024

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	3,22,91,054
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act,1961,	
	(b) Value of perquisites u/s 17(2) of Income tax Act,1961	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	
2.	Stock Option*	
3.	Sweat Equity	
4.	Commission	
	- as % of profit	
	- Others, specify...	
5.	Others, Please Specify (PF)	32,05,536
	Total (A)	3,54,96,590
	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>	Bibhu Prasad Kanungo	Anand Raghavan	R S Krishnan	V. Manickam	Venkata Krishna Narayana	Shaji P Jacob	
	· Fee for attending board/ committee meetings	19,50,000	16,00,000	3,50,000	15,50,000	15,00,000	10,50,000	80,00,000
	· Commission	-	-	-	-	-	-	-
	· Others, please specify	36,00,000	-	-	-	-	-	36,00,000
	Total (1)	55,50,000	16,00,000	3,50,000	15,50,000	15,00,000	10,50,000	1,16,00,000
	<u>Other Non-Executive Directors</u>							
	· Fee for attending board committee meetings	-	-	-	-	-	-	-
	· Commission	-	-	-	-	-	-	-
	· Others, please specify	-	-	-	-	-	-	-
	Total (2)	-	-	-	-	-	-	-
	Total (B)=(1+2)	55,50,000	16,00,000	3,50,000	15,50,000	15,00,000	10,50,000	1,16,00,000

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	1,00,000 per meeting	1,00,000 per meeting

Currently the Company is paying Rs.1,00,000 as Sitting Fee for Board Meeting and 50,000 for Committee Meeting.

Note 1: 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

Sr. no.	Particulars of Remuneration	Key Managerial Personnel
		Total
	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	1,12,61,795
	(b) Value of perquisites u/s 17(2) of Income tax Act,1961	9,900
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	Nil
	Stock Option*	Nil
	Sweat Equity	Nil
	Commission	Nil
	- as % of profit	Nil
	-Others, specify...	Nil
	Others, Please Specify (PF)	6,39,019
	Total	1,19,10,714

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	-	-	-	-	-

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

**Sd/-
Bibhu Prasad Kanungo
Chairman
(DIN:07820090)**

**Place : Hyderabad
Date : 14.05.2025**