

NOTICE OF TWENTY EIGHTH (29TH) EXTRAORDINARY GENERAL MEETING

Shorter Notice is hereby given that the 29th (Twenty Ninth) Extraordinary General Meeting (EGM) 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 Wednesday, 16th October 2024 at 3:00 PM to transact the following business(es):

SPECIAL BUSINESS(ES):

- 1. Approval for opening of an Office/Branch/Operation of the company in the territorial jurisdiction of International Financial Services Centre (IFSC) at Gujarat International Financial Tec-city (GIFT City)**

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

“RESOLVED THAT in terms of the IFSCA (Registration of Insurance Business) Regulations, 2021 and other applicable laws, approval of the Shareholders be and is hereby accorded for opening of a branch office as International Financial Services Centre Insurance Office (IIO) in Gujarat International Financial Tec-City (GIFT City)”, subject to such other necessary approvals and consents as may be required in this regard.

RESOLVED FURTHER THAT approval of the Shareholders be and is hereby accorded to appoint Ms. Komal Jolly an existing Officer of the Company as the Designated Principal Officer for IIO for the interim period till such position is duly filled by the Company.

RESOLVED FURTHER THAT Chief Executive Officer & Managing Director of the Company be and is hereby authorized to appoint/fill in the temporary positions of Principal Officer, Officer In charge - Finance and Accounts, Officer In charge – Underwriting Risk, Officer In charge Investment and other officers as may be required for the proposed Foreign Branch Office of the Company to be set up in GIFT City, as may be required in terms of the applicable laws and inform the Board regarding such appointments.

RESOLVED FURTHER THAT the Chief Executive Officer & Managing Director of the Company be and is hereby authorised to carry out custody related activities and broker(s)/agent(s)/intermediary(ies) empanelment and to open, operate or close bank accounts, depository accounts (DMAT), custodian and other fund management accounts, Constituent Subsidiary General Ledger Accounts (CSGL) and any other accounts that he deems necessary for the day to day management of the Company with any scheduled bank in Gift City, India; and to sign and execute agreements and/or documents, required for opening, operation or closure of such accounts with the Banks.

RESOLVED FURTHER THAT the Chief Executive Officer & Managing Director of the Company be and is hereby authorised to nominate such officials of the Company from time to time, as he may deem fit, for operation of the accounts, custody related activities and broker(s)/agent(s)/intermediary(ies) empanelment.

RESOLVED FURTHER THAT the approval of the Shareholders be and is hereby accorded for opening of Bank Account in Gift City with any Bank.

RESOLVED FURTHER THAT the Company shall meet all the liabilities arising out of IIOs Insurance Business, as the case may 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



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RESOLVED FURTHER THAT the Company shall comply with the assigned capital, solvency and other requirement as may be specified by the Authority from time to time. The designated officers of the Company be and are hereby severally authorized to carry out the following functions for establishing the IIO as given below:

- 1) to sign the application and other submissions to IFSCA, IRDAI and all other Government or public authorities in connection with the establishment of the IIO in IFSC.
- 2) to lease and operate the office in the territorial jurisdiction of IFSC and to do all acts consequential and incidental thereto.
- 3) appoint, re-appoint officers and authorize them to carry out specific acts, deeds and things consequential, incidental or in connection with the establishment of the IIO in IFSC
- 4) to do all other acts, deeds and things consequential, incidental or in connection with the establishment of the IIO in IFSC

RESOLVED FURTHER THAT the following officers of the Company are authorized to carry out the activities as mentioned below, till such time the permanent appointments to the positions are made:

Name of the Officer	Designation	Activities intended	Reporting to the officer of the Insurer
Ms. Komal Jolly	Designated ("Principal Officer")	<ol style="list-style-type: none"> 1. The tenure of the Principal Officer shall be 3 years. 2. Be responsible for the day-to-day administration of the proposed IIO. 3. Be responsible for all the regulatory compliances of the proposed IIO. 4. Manage the overall affairs of the proposed IIO. 5. Lead the development and implementation of the overall strategy of the proposed IIO in consultation with the Board of the Company. 6. Formulate and implement a strategic plan that guides the direction of the business of the IIO. 7. Oversee the complete operation of the proposed IIO. 8. Evaluate the success of the proposed IIO in reaching its goals and take steps to such effect. 9. Represent the proposed IIO for civic and professional association responsibilities and activities in the local community, the state, and at the national level. 	Managing Director and CEO

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Name of the Officer	Designation	Activities intended	Reporting to the officer of the Insurer
Ms. Radhika Sharma	Officer In-Charge - Finance and Accounts	<ol style="list-style-type: none"> 1. Manage the financial actions of the proposed IIO. 2. Analyse the financial strengths and weaknesses of the proposed IIO and suggest corrective actions. 3. Identify and address potential financial risks for the proposed IIO. 4. Oversee all financial decisions, such as budgeting and auditing. 5. Implement strategies and systems to improve financial performance. 6. Review financial reports and determine methods to reduce costs. 7. Take control of financial records and documentation. 8. Serve as a key point of contact for financial function of the IIO and auditors. 9. Prepare and analyze financial statements and profit and loss reports. 10. Make financial disclosure reports and returns for and on behalf of the IIO. 	Chief Financial Officer
Dr. Rahul Abrol	Officer in-Charge - Underwriting Risk	<ol style="list-style-type: none"> 1. Identify, prioritize and escalate portfolio management, technical training and product innovation needs. 2. Establish tools, administrative standards, and best practices for underwriting. 3. Research market conditions to develop and maintain risk selection criteria and methods that support sound risk management. 4. Drive strategic underwriting investments that will not only improve operating efficiency and underwriting accuracy but also enable innovation and quick adaptation to changing market conditions with new products. 5. Develop all underwriting procedures and processes. 6. Maintain underwriting standards, driving underwriting quality, and balancing capital utilization across the different lines of insurance business. 7. Ensures strategies and metrics to support profitable growth. 	Chief Financial Officer
Mr. Mandar Pandeshwar	Officer in Charge - Investment	<ol style="list-style-type: none"> 1. Oversee the management and investment, ensuring alignment with investment policies, objectives, and risk tolerance. 2. Develop and implement investment strategies to optimize returns while managing risks effectively. 	Chief Investment Officer

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Name of the Officer	Designation	Activities intended	Reporting to the officer of the Insurer
		<ol style="list-style-type: none"> 3. Conduct thorough research and analysis of investment opportunities, including stocks, bonds, real estate, and alternative investments. 4. Monitor market trends, economic indicators, and regulatory changes to inform investment decisions and adjust strategies as needed. 5. Collaborate with internal stakeholders, such as finance, accounting, and executive teams, to ensure investment activities support overall financial goals and objectives. 6. Evaluate and select external investment managers, advisors, and service providers, and oversee their performance and adherence to mandates. 7. Prepare and present investment reports, performance analysis, and recommendations to senior management and investment committees. 8. Develop and maintain relationships with external partners, including investment banks, brokers, and fund managers, to stay informed about market opportunities and industry best practices. 9. Ensure compliance with regulatory requirements, accounting standards, and internal controls related to investment activities. 	

2. Approval of Appointment of Mr. Thomas Bauer (DIN 10779183) as Non-Executive 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 for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024 read with provisions of Section(s) 152 and 161 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. Thomas Bauer (DIN 10779183) who was appointed as an Additional Director of the Company with effect from 8th October 2024 and who holds the office upto next 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. Thomas Bauer for the office of Director, be and is hereby

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appointed as a Non-Executive Director of the company, liable to retire by rotation with effect from the date of this General Meeting.

RESOLVED FURTHER THAT Mr. Asit Rath, Chief Executive Officer & Managing Director 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(s) 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.”

3. Approval of Appointment of Mr. Gregory Robert Neilson (DIN 10779181) as Non-Executive 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 for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024 read with provisions of Section(s) 152 and 161 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. Gregory Robert Neilson (DIN 10779181) who was appointed as an Additional Director of the Company with effect from 8th October 2024 and who holds the office upto next 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. Gregory Robert Neilson 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 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(s) 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.”

4. Approval of re-appointment and remuneration of Mr. Suresh Mahalingam (DIN 01781730) as Non-Executive Independent Director and appointment as Chairperson 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 IRDAI (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024 read with provisions of Section(s) 149, 150, 152 read with Schedule IV of the Companies Act, 2013 and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Articles of Association of the Company and subject to the applicable compliances, if any, with Insurance Regulatory and Development Authority of India (IRDAI), applicable provisions, if any, of the Insurance Act, 1938 read with rules/regulations/ guidelines/master circulars issued by IRDAI (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) 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 for re-appointment of Mr. Suresh Mahalingam (DIN 01781730) as a Non-Executive Independent Director of the Company for a second term of three consecutive years with effect from 01st September 2024 to 31st August 2027, not liable to retire by rotation, and who has submitted a declaration that he meets the criteria for independence as provided under section 149(6) of the Act, being eligible offers himself for re-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. Mahalingam for the office of Director, subject to such other approvals as may be required in this regard.”

“RESOLVED FURTHER THAT pursuant to the IRDAI (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024 read with the 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), Articles of Association of the Company and subject to the applicable compliances, if any, with Insurance Regulatory and Development Authority of India (IRDAI), applicable provisions, if any, of the Insurance Act, 1938 read with rules/regulations/guidelines/master circulars issued by IRDAI (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), pursuant to the recommendation of Nomination and Remuneration Committee and Board, the approval of the Shareholders of the Company be and is hereby accorded for re-appointment of Mr. Suresh Mahalingam (DIN 01781730) as the Chairperson of the Board with effect from 01st September 2024 to 31st August 2027, subject to such other approvals as may be required in this regard.”

RESOLVED FURTHER THAT Mr. Suresh Mahalingam (DIN 01781730) will be entitled to the sitting fees of Rs 1,00,000/- (Indian Rupees One Lakh only) per meeting of Board of Directors or any Committee of the Board of Directors, attended by him.

RESOLVED FURTHER THAT pursuant to the IRDAI (Corporate Governance for Insurers) Regulations, 2024 and Master Circular on Corporate Governance for Insurers, 2024 read provisions of Section(s) 149, 197 read with 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/guidelines/master circulars issued by IRDAI (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Articles of Association of the Company and subject to the applicable compliances with IRDAI, if any, and pursuant to the recommendation of Nomination and Remuneration Committee and Board, the approval of the Shareholders of the Company be and is hereby accorded to pay remuneration of INR 30,00,000/- (Indian Rupees Thirty Lakh only) per annum to Mr. Suresh Mahalingam (DIN 01781730), Non-Executive Independent Director, w.e.f 01st September 2024 to 31st August 2027, 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 exclusive 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-imburement of expenses w.r.t. attending Board/ Committee meetings, for each financial year, if any.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to sign, deliver and execute all such letters, documents, deeds and writings and to do all such acts, deeds, matters and things as may be necessary, expedient and

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incidental thereto and to delegate all or any of its powers herein conferred to any Committee of Directors and/or director(s) and/or officer(s)/employee(s) of the Company/any other person(s) to give effect to the aforesaid resolution and also to take all such steps as may be necessary, proper or expedient to give effect to the aforesaid resolution.

RESOLVED FURTHER THAT Mr. Asit Rath, Chief Executive Officer & Managing Director, Mr. Joydev Sengupta, Head (Legal and Compliance) 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(s) with the Ministry of Corporate Affairs or any other Statutory authority and make necessary filings/ intimations to IRDAI/ any other statutory authorities in this regard and to do all such acts, deeds and things as may be 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:15/10/2024
Place: Gurugram**

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Notes

1. The explanatory statement setting out the material facts pursuant to Section 102 of the Companies Act, 2013, relating to special businesses 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 & II.
2. 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.
3. Members/ 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.
4. 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, 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 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 EGM.
5. 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.
6. A Route Map along with Prominent Landmark for easy location to reach the venue of Extra ordinary General Meeting is annexed with this notice.
7. Attendance Slip is annexed with to this notice. Members/Authorised Representatives attending the meeting are requested to bring their attendance slip duly signed so as to avoid inconvenience.

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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. 1 to 4 of the accompanying Notice dated 15th October 2024.

Item No. 1: Approval for opening of an Office/Branch/Operation of the company in the territorial jurisdiction of International Financial Services Centre at Gujarat International Financial Tec-city (GIFT City):

The Gujarat International Financial Tec-City (“GIFT City”) in Gandhinagar, Gujarat, is India’s first operational greenfield smart city, housing a domestic tariff zone and an International Financial Services Centre (“IFSC”) in a Multi-service Special Economic Zone (“SEZ”). As part of developing India’s first IFSC, both Indian and foreign entities are permitted to establish and operate IFSC Insurance Offices (“IIO”) from GIFT City, upon obtaining the requisite approvals. The IIOs have the advantage of being able to transact in freely convertible foreign currencies in offshore markets, while being situated within the territorial borders of India.

1. Insurance Opportunities and benefits in GIFT CITY

- a. Insurance investment plans for non-resident Indians (“NRI”) or non-Indians – Owing to the products being dollar denominated, the policyholders would be protected from currency depreciation risk. Policyholders would be offered various curated Global ETF and Mutual Funds in Equities, Bonds etc depending upon risk profile. Further, such products can also be used as a hedging instrument by NRIs wishing to return to India in the future;
- b. IIO of an Insurer can underwrite insurable risks such as health, travel and Personal Accident (PA) of foreigners, subject to the laws of the source country;
- c. Currently, investments in foreign currency life insurance products require specific approval from RBI. The Liberalized Remittance Scheme (LRS) is likely to include foreign currency denominated insurance products created in GIFT City as informed by IFSCA. This is going to result in a completely new market for the life insurance industry.
- d. Reinsurance Inward from Foreign Countries is allowed
- e. Taxation incentives/ implications of sourcing business through GIFT City office are as under:
 1. Income Tax Holiday – 10 out of first 15 years; IFSC Unit has the flexibility to select any 10 years out of 15 years block
 2. No GST on services received by unit in IFSC or provided to IFSC / SEZ units and Offshore clients

2. Applicable Regulations

From 2015 to early 2020, the Insurance Regulatory and Development Authority of India (“IRDAI”) issued guidelines for IIOs (“IRDAI IIO Guidelines”).

Thereafter pursuant to the International Financial Services Centres Authority Act, 2019, the International Financial Services Centres Authority (“IFSCA”) was created and empowered on October 1, 2020 as the unified regulator with wide powers to develop and regulate financial products, financial services, and financial institutions in IFSCs, including IIOs.

In October 2021, the IFSCA notified the IFSCA (Registration of Insurance Business) Regulations, 2021 (“IIO Regulations”) superseding the IRDAI IIO Guidelines. The IIO Regulations provide for eligibility criteria, process of application for registration, permissible activities by an IIO and other incidental matters.

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The Regulations permit the following to apply for an IIO:

Applicant	Permitted Structure	Additional Conditions
Insurer registered with the IRDAI	Branch office	Prior IRDAI No-Objection Certificate (“NOC”)

The Regulations *inter alia* provide for the following:

- An IIO can conduct its business in a freely convertible foreign currency other than the Indian Rupee;
- A registered IIO (not engaged in reinsurance) is permitted to engage in business from the IFSC, SEZs and any country outside India;
- An applicant willing to set up a branch office in IFSC is required to earmark USD 1.5 million as assigned capital and may maintain solvency margin in its home country as prescribed by the home country regulator.

Requirement for Aviva India: This requirement will be met from Aviva India’s existing capital and no fresh capital injection will be required on account of this.

- An IIO which is set up in an incorporated form is required to have a paid-up capital as prescribed under the Insurance Act, 1938 (“Act”) and shall maintain a solvency margin as prescribed by the IFSCA.

On October 27, 2021, the IFSCA issued the Guidelines on Operations of IIOs (“Guidelines”). The Guidelines *inter alia* provide for operational aspects of an IIO including corporate governance norms, settlement of claims, reinsurance, maintenance of books of accounts and appointment of a principal officer.

3. Insurers/Intermediaries having their branch offices (IIO) set up and operational in IFSC

- HDFC International Life and Re Co. Ltd.
- TATA AIA Life Insurance Co. Ltd.
- IndiaFirst Life Insurance Co. Ltd.
- The New India Assurance Company Limited
- ICICI Lombard General Insurance Company Limited
- General Insurance Corporation of India
- Export Credit Guarantee Corporation Limited
- Canara HSBC Life Insurance Company Limited
- Care Health Insurance Limited
- Star Health and Allied Insurance Company Limited
- Star Union Dai-ichi Life Insurance Company Limited

Apart from the above Insurers, 22 Insurance Intermediaries are presently operating from IFSC. Besides, it is understood that a number of other Insurers and Insurance Intermediaries have applied for registration, which are at different stages of consideration by IRDAI and the IFSCA.

With the extant ease of business, the insurance sector in IFSC has many growth opportunities even in its evolving stage.

4. Proposal

The Company proposes to open a branch office in the Gift City as an IIO.

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5. Proposed business plan with no additional capital requirement

The Proposed business plan of the Company through its office (IIO) in IFSCA is annexed. No new capital shall be required if the business numbers in proposed Gift City Business Plan are met or falls short.

6. Closure of Business/ Exit clause

In case of closure of New Business, Aviva India shall continue to service the existing policy holders from the Gift city branch till last policy runs out of the books. No penal action shall be levied by the regulator for closing the branch in the GIFT City.

7. Process and Way forward

1. Identification of an office and place of business in Gift City
Having a Letter of Intent with respect to lease of an office premises being a pre-requisite of an application seeking approval of IRDAI and IFSCA for setting up of an office in the Gift City, the representatives of the Company have met a number of developers in the Gift City to explore a suitable office space within the territorial jurisdiction of IFSCA. The Company has taken on lease workspace in Gift City, which is a prerequisite for filing an application with IFSCA for setting up Branch Office in Gift City.
2. Application to IFSCA to set-up office
Consequent to approval of the Board and obtainment of the Letter of Intent with respect to a suitable office space from a builder within the territorial jurisdiction of IFSCA, the Company proposes to make an application to the IFSCA and IRDAI for approval to set up the office and commence operation from the Gift City.

8. Officers Designated

The following existing officers of the Company are proposed to be deputed and authorized to undertake the corresponding actions on behalf of the Company to establish the IIO and commence/carry out operation therein for the interim till such positions are duly filled by the Company.

Ms. Komal Jolly – Designated Principal Officer
Ms. Radhika Sharma – Officer in-Charge - Finance & Accounts
Dr. Rahul Abrol – Officer in-Charge - Underwriting Risk
Mr. Mandar Pandeshwar – Officer in-Charge - Investment

9. Delegation to CEO & MD to appoint the Designated Officers, to open/operate/close Bank and custody related Accounts, to empanel Brokers etc. at Foreign Branch Office of the Company to be set up in GIFT CITY

It is proposed to authorize the Chief Executive Officer & Managing Director (CEO&MD) of the Company to appoint the Designated Officers, to open/operate/close Bank and custody related Accounts, to empanel Brokers at Foreign Branch Office of the Company to be set up in GIFT CITY.

Further, it is proposed to authorise the CEO&MD to inform the Board regarding appointment of such officers (i.e. Principal Officer, Chief Financial Officer, Officer in-charge of Underwriting Risk, Chief Investment Officer) on an interim basis for the proposed Foreign Branch Office of the Company to be set up in GIFT City, as may be required in terms of the applicable laws. The final appointments shall be made in due course.



IIO BUSINESS STRATEGY

1. Type of Insurance or Re-insurance arrangements to be offered, as the case may be.

Our Company will initially offer Dollar Denominated insurance products and will enhance the product portfolio in future.

2. Underwriting

The Company has an experienced Underwriting unit based out of Gurugram, Haryana. The team of Underwriters based out of IFSC units will be trained through Corporate office and also monitored through Zonal office in Ahmedabad. Regular training and updates shall be provided by the Corporate office team on an ongoing basis.

3. Recruitment and Training

In the initial period, the Company will operate from the Head office in Gurugram with existing resources and may relocate them Ahmedabad office along with new recruitment, once the hiring is complete. The existing resources will handle the work with necessary training and skills readily available. The Company has in-house training and development team, which constantly works on various training and upskill initiatives. Together with online training module which shall be used to train the employees stationed at Gift City.

4. Internal Controls

Aviva Life Insurance Company India Limited is in the Life insurance business since 2000. The Company has well established systems and processes. Internal Audit is conducted by a reputed external auditor which monitors the operations and governance in the Company. IIO will be audited as per Internal audit policy and applicable regulations of the company. The Company has two Reputed Statutory Audit firms jointly auditing Company's accounts, who shall also have access to the Gift City records.

5. Expenses of Administration

The Company will start with four existing employees and four workstation space based in IFSC zone. Additionally, eleven employees with one Business Head and 10 Mid managers Sales will be onboarded for promoting Company's business through GIFT City. Based on the business growth, the requirement of workspace and employees will be reviewed. Proposed Administration operating expenses will be as per the attached business projections.

6. Technical skills

The Company will recruit and train people from Insurance domain as well as other industries. In the initial period existing employees with requisite technical skills in Sales, Underwriting, Claim processing will operate out of IFSC office. The Company will train people on regular basis and keep them updated with latest developments.



7. Financial Projections

Find below the business projection of the Company and Financials:

Financial Projections (USD)

Amount in USD(\$)	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030
Gross Written Premium	2,072,997	4,248,019	6,515,956	8,824,855	11,197,465	13,656,934
Waiver of Premium Outgo	-	-	-	-	-	-
Net Written Premium	2,072,997	4,248,019	6,515,956	8,824,855	11,197,465	13,656,934
Net Earned Premium	-	-	-	-	-	-
Net Claims	96,297	297,323	880,490	1,682,198	2,684,856	3,877,038
Reinsurance Comm @25%	-	-	-	-	-	-
Commission Paid	62,190	85,856	120,838	166,320	222,238	288,649
Admin Opex	692,300	705,272	718,663	728,515	755,576	751,192
UW Profit	1,222,210	3,159,569	4,795,965	6,247,822	7,534,794	8,740,055
Investment Income	189,852	490,658	970,039	1,613,602	2,419,265	3,370,966
Increase in Reserve	(2,028,344)	(4,169,681)	(6,142,462)	(8,073,033)	(9,982,814)	(11,897,420)
Profit Before Tax	(616,281)	(519,454)	(376,458)	(211,609)	(28,755)	213,601
Profit After Tax	(616,281)	(519,454)	(376,458)	(211,609)	(28,755)	213,601

Capital	114980	12036	4166	2875	1744	124
Combined Ratio	41%	26%	26%	29%	33%	36%
Opex to GWP	36%	19%	13%	10%	9%	8%
No. of Employees	11	11	11	11	11	11

Projected Balance Sheet in USD

Liabilities	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Capital	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000	1,500,000
Unexpired Risk Reserve	2,028,344	6,198,024	12,340,486	20,413,519	30,396,333	42,293,753
Claims Outstanding	-	-	-	-	-	-
General Reserve	-	-	-	-	-	213,601
Current Liabilities	616,281	519,454	376,458	211,609	28,755	-
Total	4,144,625	8,217,478	14,216,944	22,125,128	31,925,087	44,007,354

Assets	FY2025	FY2026	FY2027	FY2028	FY2029	FY2030
Investments	3,528,344	7,698,024	13,840,486	21,913,519	31,896,333	43,793,753
Cash and Bank	-	-	-	(0)	-	213,601
Accumated loss	616,281	519,454	376,458	211,609	28,755	-
Total	4,144,625	8,217,478	14,216,944	22,125,128	31,925,087	44,007,354

The Company had Solvency of **183%** as on 31st March 2024. Considering the overall Company solvency and Capital requirement of the IIO, the Capital requirement will be met from internal accruals of the business. The Company has the eligibility to raise Subordinated debt based on the Net worth of the Company.

8. Conclusion

Aviva Life Insurance Company India Limited has a presence across India with 53 offices. With IIO, the Company will be in a position to offer Insurance in GIFT City (foreign territory) and/or to HNIs for investing through LRS scheme in foreign currency product. The Company will look to expand the operations, basis the experience gauged from the operations in IFSC. Based on Financial projection and experience in Indian market, the business will be profitable.

CIN- U66010DL2000PLC107880

IRDA Regn. No. 122

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 Registered Office: 2nd Floor, Prakashdeep Building,
 7, Tolstoy Marg, New Delhi - 110 001, India
 Tel.: +91 114 1510933, Fax: +91 114 1510922



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Item No. 2 Appointment of Mr. Thomas Bauer (DIN 10779183) as Non-Executive Director of the Company

Mr. Thomas Bauer (DIN 10779183) 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 8th October 2024 who holds the office upto this General Meeting and is eligible to be appointed as a Director of the Company. He is currently member of Audit Committee, Risk Management Committee, Investment Committee and Nomination and Remuneration Committee of the Company.

Mr. Thomas is a senior executive with extensive experience operating at board level in large complex regulated organizations. He started his career working for General Electric in various roles across Europe, Asia and Latin America. After leading the insurance business for Citigroup in EMEA he joined Aviva in 2009 as Retail Director for Europe. Thomas worked for Aviva in Asia as Growth & Business Development Director and Strategy & Business Development Director for the European markets. In 2017, he became the COO of Aviva France before moving back to the UK as Group Transformation Director. Thomas is currently the Group Oversight Director for Aviva India and Director of Strategic Initiatives for Customer & Marketing.

Mr. Bauer has gained Master of Economics & Business Administration from University of Economics & Business Administration - Vienna, Austria.

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

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. Thomas Bauer for the office of Director.

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. Thomas Bauer (DIN 10779183) as a Non-Executive Director of the Company.

The terms and conditions for his appointment shall be as per the Deed of Covenants approved by the Board to be executed between the Company and the Director as required under IRDAI Master Circular on Corporate Governance for Insurers, 2024.

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

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

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

The Board recommends the Ordinary Resolution set out at item no. 2 of the Notice for approval by the members.

CIN - U66010DL2000PLC107880

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The explanatory statement refers to all the material fact relating to business set out under the Item No. 2.

Item No. 3 Appointment of Mr. Gregory Robert Neilson (DIN 10779181) as Non-Executive Director of the Company

Mr. Gregory Robert Neilson (DIN 10779181) 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 8th October 2024 who holds the office upto this General Meeting and is eligible to be appointed as a Director of the Company. He is currently member of With Profits Committee of the Company.

Mr. Neilson is the Group M&A Director at Aviva plc with responsibility for overseeing all acquisitions, disposals and joint venture agreements across the Group. Mr. Neilson sits on the Finance Leadership Team and reports to the Group CFO.

He has been in Aviva since 2014, initially within Group M&A working on transactions such as the acquisition of Friends Life. Subsequently he held senior positions in Aviva Investors as Commercial Director and Corporate Development Director and in UK Life as Managing Director of Equity Release. Prior to joining Aviva, Greg worked for RGA pricing and structuring bulk annuity transactions, financial reinsurance and closed book acquisitions.

Mr. Neilson is a Fellow of the Institute of Actuaries and gained an MA(Hons) from the University of Edinburgh in Economics.

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

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. Neilson for the office of Director.

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. Gregory Robert Neilson (DIN 10779181) as a Non-Executive Director of the Company.

The terms and conditions for his appointment shall be as per the Deed of Covenants approved by the Board to be executed between the Company and the Director as required under IRDAI Master Circular on Corporate Governance for Insurers, 2024.

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

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

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





The Board recommends the Ordinary Resolution set out at item no. 3 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. 3.

Item No. 4: Approval of re-appointment and remuneration of Mr. Suresh Mahalingam (DIN 01781730) as Non-Executive Independent Director and appointment as Chairperson of the Company

Mr. Suresh Mahalingam (DIN 01781730) is Non-Executive Independent Director of the Company and is eligible to be re-appointed. He is currently serving on the Audit Committee, Risk Management Committee, Investment Committee, Corporate Social Responsibility Committee, With Profits Committee and Nomination and Remuneration Committee.

In accordance with Section 149 (10) and (11) of the Act, an Independent Director can hold office for two consecutive terms of up to five years each on the Board of a Company, subject to shareholders approving the second term by passing a special resolution.

Mr. Mahalingam has been a dynamic catalyst of change for over thirty-five 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. Mr. Mahalingam'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. Mr. Mahalingam 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. Mr. Mahalingam completed his Post Graduate Programme in International Management from IMI, India, and completed an advanced Management course from Kellogg School of Management. He has been an Independent Director of the Company since July 2020 and is also serving on various Committees of the Board. Currently, he is also a Director on the Board of Muthoot Housing Finance Company Limited and Pratishruti Foundation.

Based on the recommendation of the NRC, and considering the reports of performance evaluation, Mr. Mahalingam's skills, expertise and vast corporate experience and his contribution over the years as an Independent Director of the Company, the Board believes that Mr. Suresh Mahalingam's continued association as an Independent Director on the Board of Directors of the Company would be of immense benefit to the Company. The Board recommends the reappointment of Mr. Mahalingam as an Independent Director of the Company for the second term of three consecutive years with effect from 01st September 2024 to 31st August 2027.

The Company has received from Mr. Mahalingam his consent to act as Director of the Company along with a declaration to the effect that he meets the criteria of independence as provided in Section 149, of the Act, an intimation to the effect that he is not disqualified from being appointed as a Director in terms of Section 164(2) of the Ac and all other requisite disclosures/ declarations from Mr. Mahalingam for his re-appointment as Non-Executive Independent Director of the Company under the IRDAI Master Circular on Corporate Governance for Insurers, 2024 and the Companies Act, 2013 and other applicable laws.

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

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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. Mahalingam for the office of Director.

The terms and conditions for his re-appointment shall be as per the Deed of Covenants approved by the Board to be executed between the Company and the Director as required under IRDAI Master Circular on Corporate Governance for Insurers, 2024.

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.

In accordance with the applicable provisions of IRDAI Corporate Governance for Insurers, Regulations 2024 and IRDAI Master Circular on Corporate Governance for Insurers, 2024, Section 149 read with Schedule IV to the Act, re-appointment of Independent Director for his second term requires approval of Members by way of a Special Resolution. Accordingly, the approval of the Members of the Company is being sought by way of a Special Resolution. In the opinion of the Board, Mr. Suresh Mahalingam fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company, he is not debarred from holding the office of director and he is independent of the management. Terms and conditions of re-appointment of Mr. Mahalingam as Independent Director, is available for inspection without any fee by the Members at the Registered Office of the Company, on all working days (except Saturdays, Sundays and public holidays) between 2.00 p.m. to 5.00 p.m. upto the date of General Meeting.

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 Mr. Suresh Mahalingam has been calibrated at group level.

In view of the above and in appreciation to the contribution and services, Mr. Suresh Mahalingam has rendered and continues to render to the Company, the Board, basis the evaluation of his performance and recommendation of the Nomination and Remuneration Committee ("NRC"), at their respective meetings, have approved and recommended re-appointment and payment of remuneration to Mr. Suresh Mahalingam are mentioned in Annexure I of this notice.

It is recommended to pay Mr. Mahalingam, remuneration of INR 30,00,000/- per annum (Indian Rupees Thirty Lakh only) w.e.f 01st September 2024 to 31st August 2027, even in event of no profits / inadequate profits of the Company, subject to such approvals as may be required. His remuneration shall be exclusive 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-imbusement of expenses w.r.t. attending Board/ Committee meetings, for each financial year, if any.

Accordingly, in terms of the requirements of the Section(s) 149, 152,161, Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

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and Qualification of Directors) Rules, 2014, approval of the members of the Company is required for the re-appointment and payment of remuneration to Mr. Suresh Mahalingam (DIN: 01781730) as a Non-Executive Independent Director of the Company.

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.

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

The Board recommends Special 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.

CIN - U66010DL2000PLC107880

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Annexure I

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

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

Particulars	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 2023-24	FY 2022-23
		(Amt in '000)	(Amt in '000)
	Revenue from operations	1,26,68,879	1,24,78,480
	Total Income	2,92,72,595	2,13,13,218
	Earnings before interest, tax, depreciation and amortization (EBITDA) before exceptional items	9,76,302	(10,73,289)
	Profit/ (Loss) before tax	8,96,617	(11,84,352)
	Profit/ (Loss) for the year after tax (before other comprehensive income)	8,96,617	(11,84,352)
(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:			
(1) Background details	<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>		

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Particulars	Mr. Suresh Mahalingam
(2) Past remuneration	<p>Sitting fee INR 1,00,000/- per meeting of Board and Committee of Board.</p> <p>(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.</p> <p>(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.</p>
(3) Recognition or awards	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	Non-Executive Independent Director
(5) Remuneration proposed	Based on the profile, experience and qualifications mentioned above. As set out in the Item No.4 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 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 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:	
(1) Reasons of loss or inadequate profits	Life Insurance business is long term in nature and turning profitable takes a 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 the Life Insurance business is linked to having the 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 the year 2024-25 to be a year of growth. With all the steps taken, the company is confident of improving productivity by 10-15%. It is expected that Company will declare healthy and sustainable profits for this year.
IV. Disclosures	

CIN - U66010DL2000PLC107880

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Particulars	Mr. Suresh Mahalingam
(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 of INR 30,00,000/- (Indian Rupees Thirty Lakh only) per annum to Mr. Suresh Mahalingam (DIN 01781730), Non-Executive Independent Director, w.e.f. 01st September 2024 to 31st August 2027, even in event of no profits / inadequate profits of the Company, subject to approval of shareholders' and such other approvals as may be required in this regard.</p> <p>Total remuneration to be paid to Mr. Suresh Mahalingam (DIN: 01781730) as above shall be exclusive 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 reimbursement of expenses w.r.t. attending Board/ Committee meetings, for each financial year, if any.</p>
(ii) details of fixed component. and performance linked incentives along with the performance criteria;	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
1) service contracts, notice period, severance fees;	Nil

CIN - U66010DL2000PLC107880

IRDA Regn. No. 122

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ANNEXURE II

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/re-appointment and/or remuneration at the 29th Extraordinary General Meeting:

Particulars	Mr. Suresh Mahalingam	Mr. Thomas Bauer	Mr. Gregory Robert Neilson
DIN	01781730	10779183	10779181
Age	62 years (17/02/1962)	51 years (17/04/1973)	39 years (25/11/1984)
Qualifications	Post Graduate Programme in International Management from IMI, India, and completed an advanced Management course from Kellogg School of Management.	Master of Economics & Business Administration	<ul style="list-style-type: none"> • MA(Hons) in Economics from the University of Edinburgh (2007) • Fellow of the Institute and Faculty of Actuaries (UK) (2014)
Experience	<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 and is a keynote speaker on multiple platforms.</p>	<p>Thomas is a senior executive with extensive experience operating at board level in large complex regulated organizations. He started his career working for General Electric in various roles across Europe, Asia and Latin America. After leading the insurance business for Citigroup in EMEA he joined Aviva in 2009 as Retail Director for Europe. Thomas worked for Aviva in Asia as Growth & Business Development Director and Strategy & Business Development Director for the European markets. In 2017, he became the COO of Aviva France before moving back to the UK as Group Transformation Director. Thomas is currently the Group Oversight Director for Aviva India and Director of Strategic Initiatives for Customer & Marketing.</p>	<p>Greg is the Group M&A Director at Aviva plc with responsibility for overseeing all acquisitions, disposals and joint venture agreements across the Group. Greg sits on the Finance Leadership Team and reports to the Group CFO.</p> <p>He has been in Aviva since 2014, initially within Group M&A working on transactions such as the acquisition of Friends Life. Subsequently he held senior positions in Aviva Investors as Commercial Director and Corporate Development Director and in UK Life as Managing Director of Equity Release. Prior to joining Aviva, Greg worked for RGA pricing and structuring bulk annuity transactions, financial reinsurance and closed book acquisitions.</p>
Terms and conditions of appointment	The same is uploaded on the Company website.	Non-Executive Director	Non-Executive Director
Remuneration sought and last drawn	<p>Sitting fee is paid.</p> <p>Remuneration sought: As set out in the Item No. 4. of this Notice.</p>	Nil	Nil
Date of first appointment on the Board	22.07.2020	08.10.2024	08.10.2024
Shareholding in the Company	Nil	Nil	Nil
Relationship with other Directors,	Nil	Nil	Nil

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Particulars	Mr. Suresh Mahalingam	Mr. Thomas Bauer	Mr. Gregory Robert Neilson
Manager and other Key Managerial Personnel of the Company			
No. of meetings of the Board attended during the year	Three/Three for FY 2024-25 (Till Date)	Not applicable. No meeting was held in FY 2024-25 after his appointment till date of this EGM	Not applicable. No meeting was held in FY 2024-25 after his appointment till date of this EGM
Number of directorship in other companies	2	Nil	Nil
Membership / Chairmanship of Committees of other Boards	As per disclosures	As per disclosures	As per disclosures

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ATTENDANCE SLIP

AVIVA LIFE INSURANCE COMPANY INDIA LTD

CIN: U66010DL2000PLC107880

**Registered Office: 2nd Floor Prakashdeep Building 7 Tolstoy Marg New Delhi 10001
29th Extraordinary General Meeting, Wednesday, 16th October 2024 at 03:00 p.m. (IST).**

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/Authorised Representative

Name of Joint Member(s), if any:

No. of Shares held

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

I/we hereby record my/our presence at the 29th Extraordinary General Meeting of the Company being held at 5th Floor, Punjabi Bhawan, 10, Rouse Avenue, New Delhi-110002 on Wednesday, 16th October 2024 at 03:00 p.m. (IST).

Signature of First holder/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 will be allowed to attend the Meeting.

Name of Signature of First holder/
Authorised Representative

Signature of First holder/
Authorised Representative

(in BLOCK letters)

CIN - U66010DL2000PLC107880

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**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 **16th October 2024 on Wednesday at 03:00 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
Special Business(es):			
1.	Approval for opening of an Office/Branch/Operation of the company in the territorial jurisdiction of International Financial		

CIN - U66010DL2000PLC107880

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Resolution No.	Description of Resolutions	For	Against
	Services Centre (IFSC) at Gujarat International Financial Tec-city (GIFT City)		
2.	Approval of Appointment of Mr. Thomas Bauer (DIN: 10779183) as Non-Executive Director of the Company		
3.	Approval of Appointment of Mr. Gregory Robert Neilson (DIN: 10779181) as Non-Executive Director of the Company		
4.	Approval of re-appointment and remuneration of Mr. Suresh Mahalingam (DIN 01781730) as Non-Executive Independent Director and appointment as Chairperson of the Company		

Signed this..... day of..... 2024

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

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AVIVA LIFE INSURANCE COMPANY INDIA LIMITED

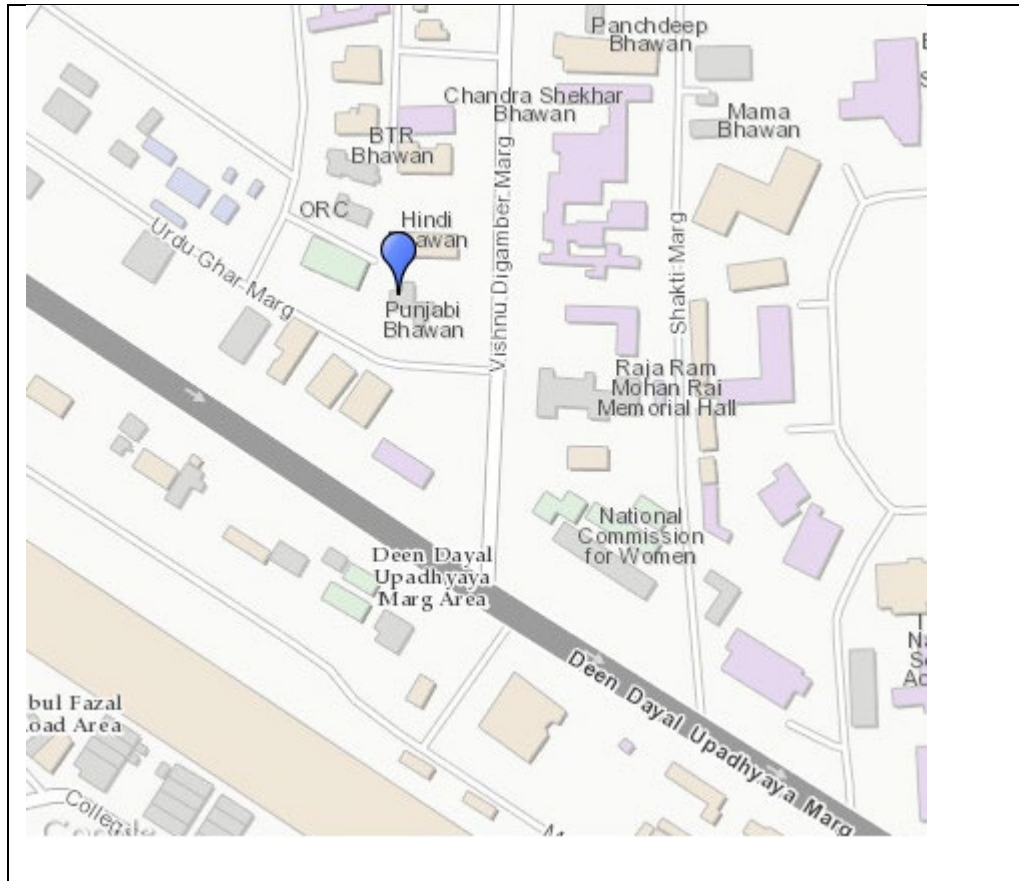
ROUTEMAP ALONGWITH PROMINENT LANDMARK

Day : Wednesday

Date : 16th October 2024

Time : 03:00 p.m. (IST).

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



CIN - U66010DL2000PLC107880

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