Bharti Life Insurance Company Limited
(Formerly Known as Bharti AXA Life Insurance Company Limited)
CIN: U66010MH2005PLC157108
Registered office address: Unit No. 1902, 19th Floor, Parinee Crescenzo,
Bandra Kurla Complex, Bandra (East), Mumbai - 400051
Tel No.: +91 22 4030 6300 Fax: +91 22 4030 6347
E-mail: compliance.life@bhartiaxa.com
website: www.bhartiaxa.com

NOTICE

NOTICE is hereby given that the 21st (Twenty First) Annual General Meeting ("AGM") of the Members of Bharti Life Insurance Company Limited (Formerly Known as Bharti AXA Life Insurance Company Limited) ("the Company") will be held on Friday, 18th September, 2026 at 11.00 A.M. through Video Conference ("VC") / Other Audio-Visual Means ("OAVM") pursuant to General Circular No. 09/2023 dated September 25, 2023 read with General Circular dated May 5, 2020 and General Circular 03/2025 dated September 22, 2025 ("MCA Circulars") and any other applicable circulars issued by Ministry of Corporate Affairs (MCA) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31st, 2026, the Balance Sheet as at that date, together with the Reports of the Joint Statutory Auditors and Directors thereon.

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

   "RESOLVED THAT the Audited Standalone Financial Statements comprising of Audited Revenue Account, Profit and Loss Account, Receipts and Payments Account of the Company and the Balance sheet, together with report of the Board's and Auditor's Report for the financial year ended March 31st, 2026, be and are hereby received, considered and adopted."

2. To appoint a director in place of Mr. Rakesh Bharti Mittal (DIN: 00042494), Director who retires by rotation and being eligible, offers himself for re-appointment

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

   "RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Rakesh Bharti Mittal (DIN: 00042494), Non-Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation.

   RESOLVED FURTHER THAT the Board of Directors, the Chief Compliance Officer and Company Secretary of the Company be and are hereby severally authorised to file, sign, verify and execute all such necessary forms with the Registrar of Companies and to do all such acts, deeds, matters and things as may be required to give effect to the above resolution."

3. To appoint a director in place of Mr. Harjeet Kohli (DIN: 07575784), Director who retires by rotation and being eligible, offers himself for re-appointment

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Harjeet Kohli (DIN: 07575784), Non-Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation.

RESOLVED FURTHER THAT the Board of Directors, the Chief Compliance Officer and Company Secretary of the Company be and are hereby severally authorised to file, sign, verify and execute all such necessary form/s with the Registrar of Companies and to do all such acts, deeds, matters and things as may be required to give effect to the above resolution."

4. To appoint M/s. N.M Raiji & Co. as one of the Joint Statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to Section 139(1), 139(8), 142 and other applicable provisions of the Companies Act, 2013 ("Act") read with the Companies (Audit and Auditors) Rules, 2014 ("Rules") (including any statutory modification or re-enactment thereof, for the time being in force), and other applicable provisions, if any, and guidelines issued by the Insurance Regulatory and Development Authority of India (IRDAI), as applicable and further to the recommendation of the Board Audit & Compliance Committee and the Board of Directors, the Company hereby approves the appointment of M/s. N.M Raiji & Co. (Firm Registration No. 108296W), as one of the Joint Statutory Auditors of the Company for a term of 4 consecutive financial years commencing from the conclusion of the 21st Annual General Meeting of the Company (held in F.Y. 2026-2027 for F.Y. 2025-2026) till the conclusion of 25th Annual General Meeting of the Company (to be held in F.Y. 2030-2031 for F.Y. 2029-2030).

RESOLVED FURTHER THAT pursuant to Section 142 and other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the Guidelines issued by the Insurance Regulatory and Development Authority of India, as applicable including any amendments, modifications, or re-enactments thereof and such other applicable provisions, if any, and further to the recommendation of the Board Audit & Compliance Committee and the Board of Directors, the Company hereby approves the payment of an audit fee plus applicable taxes and reimbursement of out of pocket expenses, if any, to M/s. N.M Raiji & Co.

Name of the Auditor	**Amount (INR)**
M/s. N.M Raiji & Co.	40,00,000

RESOLVED FURTHER THAT the Board of Directors, Chief Financial Officer and Chief Compliance Officer and Company Secretary of the Company be and are hereby severally authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

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SPECIAL BUSINESS:

5. To consider and approve revision in Compensation of CEO & MD for the period commencing from April 01, 2026

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

***"*RESOLVED THAT** pursuant to the provisions of Section 34A of Insurance Act, 1938, IRDAI Master Circular on Corporate Governance of Insurer 2024 dated May 22nd, 2024 and other applicable provisions, if any, of the Insurance Act, 1938, (including any statutory modification or re-enactment thereof for the time being in force), the applicable Rules and Regulations made thereunder and in furtherance to all the previous resolutions passed by the company in this regard, and subject to approval of Insurance Regulatory and Development Authority of India (IRDAI) and further to recommendation of Board Nomination and Remuneration Committee and the Board of Directors, the approval of the Shareholders be and is hereby accorded for revision in remuneration of Mr. Parag Raja (DIN: 08713978), CEO and Managing Director (Director not liable to retire by rotation) of the Company with effect from April 01st, 2026, till 31st March, 2027 as under:

(Amt in INR)

Components	**Remuneration for FY27 effective April 01st, 2026**
Total Fixed Pay *(including Insurance and Club membership)*	3,72,78,000
Variable Pay (Cash and Non Cash)*	200% of the total fixed pay.

**The variable pay is in line with Master Circular on Corporate Governance for Insurers, 2024. Non-cash includes Stock Appreciation Rights (SAR) instrument.*

RESOLVED FURTHER THAT the Board of Directors be and are hereby authorised to determine or revise, or alter and vary the terms and conditions of appointment, remuneration in connection with, or incidental to give effect to the above resolution, on account of any conditions as may be stipulated by IRDAI and/or any other authority including the amount of remuneration, perquisites, stock options, Stock Appreciation Rights and/or other benefits, as may be agreed with Mr. Parag Raja, and as approved by IRDAI.

RESOLVED FURTHER THAT, all other terms and conditions of his appointment shall continue to remain the same for the tenure of his appointment, unless otherwise approved by the Board of Directors and members, respectively, in this regard.

RESOLVED FURTHER THAT the Board of Directors, Head - Human Resource, Chief Compliance Officer and Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and sign all such forms and documents, as may be necessary for effecting the aforesaid resolutions and to complete the necessary formalities to give effect to the above."

6. To consider and approve revision in payment of Audit fee to M/s. Mukund M Chitale & Co. Joint Statutory Auditor from the financial year 26-27:

   To consider and, if thought fit, to pass the following resolution, with or without modifications, as **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 142 and other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024, the Master Circular on Corporate Governance for Insurers, 2024 and any other circulars/regulations issued by the Insurance Regulatory and Development Authority of India, as applicable, including any amendments, modifications, variations or re-enactments thereof and such other provisions, if any, and based on the recommendation of the Board Audit and Compliance Committee and the approval of the Board of Directors ("Board"), the Company hereby approves the revision in the Audit fee payable to M/s. Mukund M. Chitale & Co., the Joint Statutory Auditors for the audit of the financial statements from the financial year 2026-27 and for such other years during the current tenure of the Auditor, Audit fee shall be as decided by the Board of Directors in consultation with the said Auditors, plus applicable taxes and reimbursement of out of pocket expenses, if any, to M/s. Mukund M Chitale & Co.

Name of the Auditor	Amount (INR)
Mukund M. Chitale & Co	40,00,000

   RESOLVED FURTHER THAT the Board and/ or any of the Directors of the Board and/ or the Company Secretary, be and are hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, expedient or desirable for giving effect to this resolution."

7. To Approve and Ratify the revision in payment of Audit fee to M/s. Price Waterhouse LLP, Chartered Accountants Joint Statutory Auditor:

   To consider and, if thought fit, to pass the following resolution, with or without modifications, as **Ordinary Resolution:**

   "**RESOLVED THAT** pursuant to the provisions of Section 142 and other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Insurance Regulatory and Development Authority of India (Corporate Governance for Insurers) Regulations, 2024, the Master Circular on Corporate Governance for Insurers, 2024 and any other circulars/regulations issued by the Insurance Regulatory and Development Authority of India, as applicable, including any amendments, modifications, variations or re-enactments thereof and such other provisions, if any, and based on the recommendation of the Board Audit and Compliance Committee and the approval of the Board of Directors ("Board"), the Company hereby approve and ratify the revision in the payment of Audit fee to M/s. Price Waterhouse LLP, Chartered Accountants for the audit of the Quarter ended June, 26 of the financial year 2026-27 and additional one time payment for financial year ended March, 2026 plus applicable taxes and reimbursement of out of pocket expenses, if any, to M/s. Price Waterhouse LLP, Chartered Accountants.

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website: www.bhartiaxa.com

Name of the Auditor	Amount (INR)
Price Waterhouse LLP, Chartered Accountants	11,00,000 for the quarter ended June, 2026 and one time additional 5,00,000 for financial year ended 31st March, 2026

RESOLVED FURTHER THAT the Board and/ or any of the Directors of the Board and/ or the Company Secretary, be and are hereby authorised to do all such acts, deeds, matters and things, as may be considered necessary, expedient or desirable for giving effect to this resolution."

By Order of the Board

Vibhuti
Harsh
Purshottam

Digitally signed by Vibhuti Harsh Purshottam
DN: c=IN, o=Personal, title=5943, pseudonym=3d0aa1577de0444a80218674f9bda2f5, 2.5.4.20=f52501782e2072669ddb43abc1c1803c3944368328eae9c996830a927bc83f9c, postalCode=400019, st=Maharashtra, serialNumber=5715d69c7a7d88faf28ac0ef5e42c35ab838bd22d916065b8ecbe49eed26fa1e, cn=Vibhuti Harsh Purshottam
Date: 2026.08.27 17:58:21 +05'30'

Vibhuti Harsh
Company Secretary
Membership No: A29106

Regd. Office: Unit No. 1902, 19th Floor, Parinee Crescenzo,
'G' Block, Bandra Kurla Complex,
Bandra East, Mumbai – 400051
Date **:** 27 August, 2026
Place **:** Mumbai

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NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its General Circular no.14/2020 dated 08th April 2020, Circular no.17/2020 dated 13th April 2020, Circular no.22/2020 dated 15th June 2020, Circular no.33/2020 dated 28th September 2020, Circular no.39/2020 dated 31st December 2020, Circular no.10/2021 dated 23rd June 2021, Circular no.20/2021 dated 8th December 2021, Circular no.03/2022 dated 5th May 2022, Circular no.11/2022 dated 28th December 2022, Circular no. 09/2023 dated 25th September, 2023 and in continuation with Circular No. 09/2024 dated 19th September, 2024 and Circular 03/2025 dated September 22, 2025 has permitted Companies to hold the Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio-Visual Means ("OAVM") without physical presence of the Members at the common venue. Accordingly, in compliance with the MCA Circulars, the AGM of the Company is being held through VC. The deemed venue of the Annual General Meeting shall be the registered office of the Company.

2. Pursuant to the provisions of the Companies Act, 2013, a Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company.

   Since the AGM is being held through VC, the physical presence of the Members has been dispensed with and accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map are not annexed to this Notice.

3. Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 in respect of all the Special Business and the Ordinary Business which required such statement to be conducted in this AGM is annexed hereto.

4. Corporates Shareholders are required to provide a resolution/authorization letter authorizing its representative to attend the AGM on its behalf. Copies of such Resolution/ Letter under Section 113(1) (a) of the Companies Act, 2013, authorizing such person(s) to attend the Meeting should be forwarded prior to the Meeting to the Company Secretary by email to the designated email id compliance.life@bhartiaxa.com

5. In compliance with the MCA Circulars, Notice of the AGM along with the Annual Report 2025-26 is being sent through electronic mode to Members at email addresses which are registered with the Company. Members may note that the Notice and Annual Report 2025-26 will also be available on the Company's website www.bhartiaxa.com

6. Members attending the AGM through VC shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

7. Since the AGM is held through VC, Route Map is not annexed in this Notice.

8. All the documents referred to in the notice and explanatory statement shall be available for inspection by the Members at the Registered Office of the Company during the business hours.

9. The link for joining the AGM through video conferencing will be activated 15 minutes before the time scheduled and the same link will be active till 15 minutes after the conclusion of AGM.

10. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request in advance on the designated email of the Company i.e. compliance.life@bhartiaxa.com.

11. The proceedings of the Meeting will be uploaded on the website of the Company.

12. The Company has provided Zoom Meeting (Video Conference facility) for participation in the Meeting by members. The framework and instructions for accessing the Video Conference facility is given below:

    ➢ **For participation:**

    - **Zoom Meeting link –** https://bhartiaxa.zoom.us/j/5298377403?pwd=zLEWvNEael0aBHHx4mSxJfrTXvSOc7.1&omn=99486963369

      Meeting ID: 529 837 7403
      Passcode: 12345

    - Members may contact Vibhuti Harsh, Company Secretary on helpline No: +91-9833048891 or email id: vibhuti.harsh@bhartiaxa.com for any assistance with using the technology before or during the Meeting

    ➢ **Voting:**

    - Voting will be done by show of hands, unless demanded through poll by the members and one member one vote criteria will be followed.
    - In case of voting shall be done through poll, one share one vote criteria will be followed.
    - Member may demand a poll having not less than one-tenth of the total voting power or holding shares on which an aggregate sum of not less than five lakh rupees or such higher amount as may be prescribed has been paid-up.
    - The designated e-mail address for communication is compliance.life@bhartiaxa.com for the members, to enable them to vote, when Poll is required to be taken during the Meeting on any resolutions.
    - Members desirous to inspect the documents referred to in the Notice and the Explanatory Statement and requiring Members' approval and such statutory records and registers, are required to be kept open for inspection electronically under the Companies Act, 2013 may write to the Company on its designated mail id compliance.life@bhartiaxa.com The relevant documents being referred in the resolutions would be available electronically for inspection by the Members between 10.30 a.m. to 5.30 p.m. on all working days from the date hereof up to the date of the Meeting.
    - Members are requested to promptly notify any change in their address or Email ID to the Company at: compliance.life@bhartiaxa.com or at the registered office of the Company. Members who have not registered / updated their e-mail address with the

Company are requested to register / update the same by writing to the Company with details of folio number / DPID-Client ID and attaching a self-attested copy of PAN card, recent passport size photo (for individuals), address proof at compliance.life@bhartiaxa.com.

By Order of the Board

Vibhuti Harsh Purshottam

Digitally signed by Vibhuti Harsh Purshottam
DN: c=IN, o=Personal, title=5943,
pseudonym=3d0aa1577de0444a80218674f9bda2f5,
2.5.4.20=f52501782e2072669ddb43abc1c1803c3944368328eae9c996830a927bc83f9c,
postalCode=400019, st=Maharashtra,
serialNumber=5715d69c7a7d88faf28ac0ef5e42c35ab838bd22d916065b8ecbe49eed26fa1e,
cn=Vibhuti Harsh Purshottam
Date: 2026.08.27 17:59:14 +05'30'

Vibhuti Harsh
Company Secretary
Membership No: A29106

Regd. Office: Unit No. 1902, 19th Floor, Parinee Crescenzo,
'G' Block, Bandra Kurla Complex, Bandra East,
Mumbai – 400051
Date : 27 August, 2026
Place : Mumbai

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE COMPANIES ACT, 2013

As required under Section 102 of the Companies Act, 2013, the Explanatory Statement sets out all the material facts concerning the Special Business referred to in the accompanying Notice.

Item No. 4 Under Ordinary Business:

The Members are informed that M/s. Price Waterhouse LLP (PWC) (Firm Registration No. 301112E/E300264) was appointed as one of the Joint Statutory Auditors of the Company for a period of four consecutive financial years, from the conclusion of the 19th Annual General Meeting of the Company until the conclusion of the 23rd Annual General Meeting.

However, PWC has resigned as one of the Joint Statutory Auditors of the Company with effect from August 05, 2026. Consequently, the Company is required to appoint another Joint Statutory Auditor to fill the vacancy arising due to such resignation and to ensure continuity of the joint statutory audit of the Company.

Based on the recommendation of the Board Audit & Compliance Committee and the Board of Directors, and subject to the applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the applicable guidelines/regulatory requirements issued by the Insurance Regulatory and Development Authority of India (IRDAI), M/s. N.M Raiji & Co. (Firm Registration No. 108296W), Chartered Accountants, has been recommended for appointment as one of the Joint Statutory Auditors of the Company.

M/s. N.M Raiji & Co. shall hold office as one of the joint Statutory Auditors of the Company for a period of four consecutive financial years, commencing from the conclusion of the 21st Annual General Meeting of the Company held in FY 2026-27 for FY 2025-26, until the conclusion of the 25th Annual General Meeting of the Company to be held in FY 2030-31 for FY 2029-30.

The proposed Audit fee payable to M/s. N.M Raiji & Co. for the financial year 2026-27 is Rs. 40,00,000/- (Indian Rupees Forty Lakhs only) per annum, plus applicable taxes and reimbursement of out-of-pocket expenses, if any. The Board of Directors, in consultation with the said auditor, shall be authorised to determine the audit fee for subsequent financial years, taking into consideration the scope of audit, applicable regulatory requirements and other relevant factors.

The Company has received the necessary consent and eligibility confirmation from M/s. N.M Raiji & Co. confirming that their appointment, if made, shall be in accordance with the applicable provisions of the Companies Act, 2013 and the rules made thereunder and that they satisfy the prescribed eligibility and other applicable requirements.

The Board of Directors, based on the recommendation of the Board Audit & Compliance Committee, is of the opinion that the appointment of M/s. N.M Raiji & Co. as one of the Joint Statutory Auditors is in the best interests of the Company and its Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives is concerned or interested, financially or otherwise, in the proposed resolution, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

Item No. 5 under Special Business:

As part of Annual compensation increment, the Board of Directors at its Meeting held on May 05th, 2026 granted approval for revision in remuneration of Parag Raja, CEO & Managing Director of the Company. The details are as specified in the resolution, with effect from April 01, 2026.

The revisions are subject to approval from IRDAI and the members of the Company. There are no changes proposed to other components of remuneration or terms of appointment of Mr. Parag Raja, CEO & Managing Director of the Company.

In the event of loss or inadequacy of profits, the overall remuneration (including aforesaid) payable to MD and CEO during his tenure, will be, in terms of and subject to, the limits specified under Section 197 and Schedule V of the Companies Act, 2013.

The details of Mr. Parag Raja, as required under the provisions of Secretarial Standard-2 is as follows:

Name and DIN	Parag Raja (DIN: 08713978)
Age	50 years (27th August,1976)
Qualifications	MMM – Jamnalal Bajaj (JBIMS) M. Com – Sydenham College B. Com – H. R. College
Experience / brief profile	22 years' experience in leading large sales organisations across Financial Services, telecom and Direct-selling domains
Terms and Conditions of appointment	As approved by the Board and IRDAI and the Appointment letter issued by the Company
Details of remuneration sought to be paid	As included in the proposed resolution.
Last drawn remuneration of the proposed appointee	INR 3,42,00,000/-
Date of first appointment on the Board	May 01st, 2020
Date of re-appointment (Second term)	May 01st, 2025
Shareholding in the Company	Nil
Relationship with other Directors and Key Managerial Personnel	Nil
Number of Meetings of the Board attended during the year (FY 2025 – 26) and committee memberships	Board Meetings attended: 5 Committee Meetings attended: 12

	• Board Investment Committee: 4 • Risk Management Committee: 4 • Policyholders Protection, Grievance Redressal and Claims Monitoring Committee: 3 • With Profit Committee: 1
Other Directorships, Membership/ Chairmanship of Committees of other Board's	Nil

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives, except Mr. Parag Raja is deemed to be concerned or interested, financially or otherwise in the said resolution, except to the extent of their shareholding

The Board recommends passing of the Special Resolution, as set out at Item No. 5 of this Notice, for approval of the Members.

Item No. 6

The members are hereby informed that vide resolution dated 16th July, 2024, M/s. Mukund M Chitale & Co., bearing registration number 106655W, were appointed as one of joint statutory auditors of the company for a period of 4 years from the conclusion of 19th Annual General Meeting of the Company till the conclusion of 23rd Annual General Meeting of the Company.

In this regards, the Board Audit and Compliance Committee along with the Board of Directors of the Company, after considering various factors, including the nature and scope of work, extent of audit procedures, professional expertise involved and applicable regulatory requirements, has recommended the revision in the Audit fees payable to M/s. Mukund M Chitale & Co., one of the Joint Statutory Auditors, plus applicable taxes and reimbursement of out-of-pocket expenses, if any.

The proposed revision in Audit fees is required to enable the Company to pay Audit fees in excess of the fees approved earlier, considering the additional time, efforts and professional resources required in connection with the audit and other applicable requirements. Accordingly, approval of the Members is being sought for the proposed revised Audit fees.

It is further proposed that the Board of Directors, based on the recommendation of the Board Audit and Compliance Committee and in consultation with the Joint Statutory Auditors, be authorised to approve and / or alter such further revision in the Audit fees for subsequent financial years of the current existing tenure, as may be considered appropriate, having regard to the nature and scope of work, applicable regulatory requirements and other relevant factors without obtaining a separate member's approval in this regards.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends passing of the Ordinary Resolution, as set out at Item No. 6 of this Notice, for approval of the Members.

Item No. 7

The members are hereby informed that vide resolution dated 16th July, 2024, M/s. Price Waterhouse LLP, Chartered Accountants bearing firm no FRN 301112E/ E300264 were appointed as one of joint statutory auditors of the company for a period of 4 years from the conclusion of 19th Annual General Meeting of the Company till the conclusion of 23rd Annual General Meeting of the Company.

M/s. Price Waterhouse LLP ('PWC') completed the audit for the quarter ended June 30, 2026, of the financial year 2026-27 and subsequently resigned as one of the Joint Statutory Auditors of the Company with effect from 5th August, 2026.

The additional professional resources and efforts were required in connection with the audit for the financial year ended 31st March, 2026 basis this the Board Audit and Compliance Committee and the Board of Directors recommended the payment of one – time additional Audit fees payable to PWC for the financial year ended March 31, 2026, representing the revision over the Audit fees approved earlier.

Accordingly, in view of the resignation of M/s. Price Waterhouse LLP and considering that the audit for the quarter ended June 30, 2026, had been completed, the Company has paid the revised Audit fees to PWC. The revised Audit fees comprised of INR 11,00,000 (Indian Rupees Eleven Lakhs) for the quarter ended June 30, 2026, and an additional one-time fee of INR 5,00,000 (Indian Rupees Five Lakhs) for financial year ended 31st March, 2026 for extensive audit hours and efforts invested regarding Changes in Labour Code, Wage Act, and GST exemption impact assessment for Life Insurance Companies representing a revision over the Audit fees approved earlier.

Accordingly, the aforesaid matter is being placed before the Members of the Company for their approval and ratification thereof.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends passing of the Ordinary Resolution, as set out at Item No. 7 of this Notice, for approval of the Members.

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E-mail: compliance.life@bhartiaxa.com
website: www.bhartiaxa.com

Details of Directors seeking appointment/re-appointment at the 21st AGM [Pursuant to Secretarial Standards on General Meetings (SS-2)]

Name	**Rakesh Bharti Mittal**	**Harjeet Kohli**
Age/ Date of Birth	18.09.1955	04.11.1973
Director Identification No.	00042494	07575784
Qualifications	Doctor of Civil Law Degree by Newcastle University, UK, Post Diploma in Electronics and Controls from J.C. Bose University of Science & Technology, YMCA, Faridabad.	MBA in Finance Mechanical Engineer
Nature of appointment/ re-appointment	Re-Appointment as a Non-Executive Director on retirement by rotation	Re-Appointment as a non-executive Director on retirement by rotation
Experience	General Management	Has nearly 3 decades of experience as a Corporate & investment banker & finance professional leading into business roles.
Terms and conditions of reappointment	His office shall be liable to retire by rotation.	His office shall be liable to retire by rotation.
Date of first appointment on the Board	10.09.2009	29.08.2016
Shareholding in the company	Nil	1,00,00,000
Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Not related to any other Director/Key Managerial Personnel	Not related to any other Director/Key Managerial Personnel
Number of Meetings of the Board attended during the year	5/6	6/6
Other Directorships	1. Bharti (RM) Resources Private Limited 2. Bharti (RM) Services Private Limited 3. Bharti (RM) Trustees Private Limited 4. DM Buildwell Private Limited 5. Indian School of Business 6. Bharti RM Trustees II Private Limited 7. Bharti RM Trustees S1 Private Limited 8. Bharti RM Trustees S2 Private Limited	1. Indus Towers Limited 2. Airtel Payments Bank Limited 3. Nxtra Data Limited 4. Bharti Enterprises Limited 5. Bharti Realty Limited 6. Bharti Neo Ventures Limited (formerly known as Triskhi Realty Limited) 7. Angelica Developers Limited 8. Zinata Developers Private Limited 9. HSN Enterprises Private Limited

	9. Bharti Overseas Private Limited 10. Bharti Enterprises (Holding) Private Limited 11. Bharti (Satya) Trustees Private Limited 12. Satya Bharti Foundation (A Company limited by guarantee) 13. Bharti Hexacom Limited 14. Indus Towers Limited 15. Bharti Enterprises Limited	10. Bharti Land Limited 11. Bharti Neo Ventures Limited (formerly known as Triskhi Realty Limited)
Membership of Committees of other Boards	**Bharti Life Insurance Company Limited** 1. Board Nomination and Remuneration Committee **Indus Towers Limited** 1. CSR Committee -Member	**Indus Towers Limited** 1. Risk Management Committee 2. Special Committee of Directors **Airtel Payments Bank Limited** 1. Audit Committee 2. Nomination and Remuneration Committee 3. IT Strategy Committee 4. Committee of Directors **Nxtra Data Limited** 1. Audit Committee 2. Committee of Directors Bharti Realty Limited 1. Audit Committee 2. Nomination and Remuneration Committee 3. Corporate Social Responsibility Committee **Bharti Realty Limited** 1. Audit Committee 2. Nomination and Remuneration Committee 3. Corporate Social Responsibility Committee **Bharti Life Insurance Company Limited** 1. Risk Management Committee

		2. Board Audit and Compliance Committee
Other Chairmanship of Committees of other Boards		**Indus Towers Limited** 1. Committee of Directors (International Expansion) 2. Committee of Directors (Inorganic Opportunities) **Nxtra Data Limited:** 1. Nomination and Remuneration Committee 2. Corporate Social Responsibility Committee **Bharti Life Insurance Company Limited** 1. Board Investment Committee

By Order of the Board

Vibhuti Harsh Purshottam

Digitally signed by Vibhuti Harsh Purshottam
DN: c=IN, o=Personal, title=5943,
pseudonym=3d0aa1577de0444a80218674f9bda2f5,
2.5.4.20=f52501782e2072669ddb43abc1c1803c3944368328eae9c996830a927bc83f9c,
postalCode=400019, st=Maharashtra,
serialNumber=5715d69c7a7d88faf28ac0ef5e42c35ab838bd22d916065b8ecbe49eed26fa1e,
cn=Vibhuti Harsh Purshottam
Date: 2026.08.27 17:59:42 +05'30'

Vibhuti Harsh
Company Secretary
Membership No: A29106

Regd. Office: Unit No. 1902, 19th Floor, Parinee Crescenzo,
'G' Block, Bandra Kurla Complex, Bandra East,
Mumbai – 400051
Date : 27 August, 2026
Place : Mumbai

Bharti Life Insurance Company Limited
(Formerly Known as Bharti AXA Life Insurance Company Limited)
CIN: U66010MH2005PLC157108
Registered office address: Unit No. 1902, 19th Floor, Parinee Crescenzo,
Bandra Kurla Complex, Bandra (East), Mumbai - 400051
Tel No.: +91 22 4030 6300 Fax: +91 22 4030 6347
E-mail: compliance.life@bhartiaxa.com
website: www.bhartiaxa.com

Form No. MGT-12
Polling Paper

(Pursuant to Section 109(5) of the Companies Act, 2013 and rule 21 (1)(c) of the Companies (Management and Administration) Rules, 2014)

Ballot Paper for the 21st Annual General Meeting of the Company held on Friday, 18th September, 2026 at 11.00 A.M through Video Conferencing	
Particulars	**Details**
Name of the Member (s)	
Postal address:	
E-mail ID:	
Folio / DP ID – Client ID:	
Class of Shares	Equity
No. of Share(s)	

I/We hereby exercise the voting right in respect of Ordinary/ Special Resolution enumerated below by recording the assent or dissent to the said resolutions as are indicated below:

Resolution No.	**Resolution**	**Assent**	**Dissent**
Ordinary Business			
1.	To adopt the Audited Financial Statement comprising of Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31st, 2026, the Balance Sheet as at that date, together with the Reports of the Joint Statutory Auditors and Directors		
2.	To appoint a Director in place of Mr. Rakesh Bharti Mittal (DIN: 00042494), Director who retires by rotation and being eligible, offers himself for re-appointment		
3.	To appoint a Director in place of Mr. Harjeet Kohli (DIN: 07575784), Director who retires by rotation and being eligible, offers himself for re-appointment		
4.	To appoint M/s. N.M Raiji & Co. as one of the Joint Statutory Auditors of the Company		
Special Business			
5.	To approve revision in compensation to MD and CEO.		
6	To revise the payment of Audit fees to M/s. Mukund M Chitale & Co. Joint Statutory Auditor from the financial year 26-27		
7	To approve and ratify the revision in payment of Audit fees to M/s. Price Waterhouse LLP, Chartered Accountants Joint Statutory Auditor		

Signed this__________day of__________________________Two Thousand Twenty-Six

Signature of Share Holder:________________________