

Summary of proceedings of the 20th Annual General Meeting of HDFC Life Insurance Company Ltd.

The 20th Annual General Meeting (AGM) of the Members of HDFC Life Insurance Company Limited (“the Company”) was held on Tuesday, July 21, 2020 at 3:00 p.m. (IST) through Video Conference (“VC”)/ Other Audio Visual Means (“OAVM”). The meeting was held in compliance with the General Circular nos. 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs (“MCA”) and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India (“SEBI”) and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Directors in attendance

Mr Deepak S Parekh, Chairman, Ms Vibha Padalkar, Managing Director & CEO and Mr Narendra Gangan, Company Secretary, had joined the meeting through VC from Mumbai.

All other Directors including Mr VK Viswanathan, Chairman of the Audit Committee, Mr Keki Mistry, Chairman of the Stakeholders’ Relationship Committee and Mr Ranjan Mathai, Chairman of the Nomination and Remuneration Committee had attended the meeting through VC from their respective locations. Ms Stephanie Bruce, Non-Executive Nominee Director of the Company was unable to attend the meeting due to unavoidable reasons.

Other Representatives

Representatives of the Joint Statutory Auditors viz., M/s Price Waterhouse Chartered Accountants LLP and M/s G.M. Kapadia & Co., Chartered Accountants and Secretarial Auditors viz., M/s N L Bhatia & Associates, Practising Company Secretaries attended the meeting through VC from Mumbai.

Members Present

204 Members attended the meeting through VC.

Mr Deepak S Parekh, Chairman, took the chair and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present.

The meeting commenced at 3:00 p.m. (IST) and concluded at 4.45 p.m. (IST) (including time allowed for e-voting at AGM).

The Chairman welcomed the Members and other attendees for the meeting. He briefed the Members regarding the arrangements made for the meeting. Mr Parekh informed that the Company had enabled the Members to participate in the 20th AGM through the VC facility provided by KFin Technologies Private Limited, Registrars and Transfer Agent. It was further informed that the Members were provided with the facility to exercise their right to vote by electronic means, through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Members who have joined the meeting through VC and who had not cast their vote through remote e-voting, were provided the option to vote through e-voting facility made available at the AGM. The Company had appointed Mr Surjan Singh Rauthan of M/s S. S. Rauthan & Associates, Company Secretaries, as Scrutinizer to supervise the e-voting process and to provide combined voting results of remote e-voting and e-voting at the AGM along with the Scrutinizers Report.

Thereafter, the Chairman mentioned that the Notice of the 20th AGM along with the Annual Report for FY 2020 had been sent through electronic mode to those members, who were holding shares of the Company as on cut-off date i.e. June 19, 2020 and whose e-mail IDs were registered with the Company/ Depositories. The Chairman informed that since there are no qualifications, observations or adverse comments on the financial statements and matters, which had any material bearing on the functioning of the Company, reports of the Auditors were taken as read. It was also informed that the statutory documents including the Register of Director's & their shareholding, Annual ESOP Certificate and Memorandum & Articles of Association of the Company were available for inspection by the Members.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company during FY 2020 and also the impact of Covid 19 pandemic on Indian economy and also the challenges and opportunities for the Insurance Sector in India.

Thereafter, Mr Parekh invited speaker shareholders, who had done prior registrations, to speak and ask questions, if any.

Clarifications were provided by the Chairman and Ms Vibha Padalkar, Managing Director and CEO to the queries raised by the Members, immediately after the Question & Answers session.

Mr Parekh concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

The following items of business as set out in the Notice of the 20th AGM, were transacted:

No.	Resolutions	Type of Resolution
Ordinary Business		
1	To Receive, consider and adopt: (a) The audited Standalone Revenue Account, Profit and Loss Account and Receipts & Payments Account of the Company for the financial year ended March 31, 2020, and the Balance Sheet as at that date, together with the Reports of the Directors and Auditors thereon; and (b) The audited Consolidated Revenue Account, Profit and Loss Account and Receipts & Payments Account of the Company for the financial year ended March 31, 2020 and the Balance Sheet as at that date, together with the report of the Auditors thereon.	Ordinary
2	To appoint a Director in place of Ms Renu Sud Karnad (DIN: 00008064) who retires by rotation and, being eligible, offers herself for re-appointment.	Ordinary
3	Fix the remuneration to M/s Price Waterhouse Chartered Accountants LLP and M/s G.M. Kapadia & Co., Chartered Accountants, Joint Statutory Auditors for the financial year 2020-21.	Ordinary
Special Business		
4	Appointment of Ms Stephanie Bruce (DIN: 08594969) as Non-Executive Nominee Director.	Ordinary

The Chairman announced that the e-voting results along with the consolidated Scrutiniser's Report shall be informed to Stock Exchanges and also be placed on the website of the Company within 48 hours from the conclusion of the meeting. The e-voting module was kept open for 30 minutes after conclusion of the proceedings of the meeting at 4.15 p.m.

The scrutinizers' report was received and all the resolutions as set out in the Notice of the AGM were passed with requisite majority. The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.

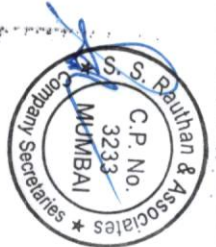
S S RAUTHAN & ASSOCIATES, Company Secretaries
Consolidated Voting Result (i.e. Remote e-voting and e-voting during the 20th Annual General Meeting) of HDFC Life Insurance Company Ltd. In accordance with Regulation 44(3) of SEBI LODR

Date of the AGM/EGM	21-07-2020	HDFC LIFE INSURANCE COMPANY LIMITED
Total number of shareholders on record date	565836	
No. of shareholders present in the meeting either in person or through proxy:		
Promoters and Promoter Group:	Not applicable	
Public:	Not applicable	
No. of Shareholders attended the meeting through Video Conferencing	1	
Promoters and Promoter Group:	1	
Public:	204	

Resolution No.	1													
Resolution required:	Ordinary													
	a) The Audited Standalone Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2020, and the Balance Sheet as at that date, together with the reports of the Directors and Auditors thereon and													
	b) The Audited Consolidated Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended March 31, 2020 and the Balance Sheet as at that date, together with the Reports of the Auditors thereon.													
Whether promoter/ promoter group are interested in the	No													
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in Favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained				
Promoter and Promoter Group	Remote E-Voting	1,21,98,25,968	1,21,98,25,968	100.0000	0	0	0.0000	0.0000	0	0				
	e-Voting (VC/OAVM) Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000	0	0				
Public- Institutions	Remote E-Voting	1,21,98,25,968	1,21,98,25,968	100.0000	0	0	0.0000	0.0000	0	0				
	e-Voting (VC/OAVM) Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000	0	0				
Public- Non Institutions	Remote E-Voting	62,32,73,194	62,32,73,194	0.0000	0	0	0.0000	0.0000	0	0				
	e-Voting (VC/OAVM) Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000	0	0				
Total	Total	2,01,91,73,024	2,01,91,73,024	86.3269	1,74,30,89,714	542	100.0000	0.0000	0	18864937				
	Total	42,71,005	42,71,005	2.4257	42,70,463	542	99.9873	0.0127	0	974				
	Total	1,74,30,90,256	1,74,30,90,256	86.3269	1,74,30,89,714	542	100.0000	0.0000	0	18864937				

For S. S. Rauthan & Associates
Company Secretaries,

Surjan Singh Rauthan
Surjan Singh Rauthan
Proprietor
C.P. No. 3233 MN-FCS-4807



S S RAUTHAN & ASSOCIATES, Company Secretaries

Consolidated Voting Result (i.e. Remote e-voting and e-voting during the 20th Annual General Meeting) of HDFC Life Insurance Company Ltd. In accordance with Regulation 44(3) of SEBI LODR

Resolution No.	2	ORDINARY - Appoint a Director in place of Ms Renu Sud Karnad DIN 00008064, who retires by rotation and, being eligible, offers herself for re-appointment.									
Whether promoter/ promoter group are interested in the	Yes										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes - in favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	Remote E-Voting		1,21,98,25,968	100.0000	1,21,98,25,968	0	100.0000	0.0000	0	0	
	e-Voting (VC/OAVM)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		1,21,98,25,968	100.0000	1,21,98,25,968	0	100.0000	0.0000	0	0	
Public- Institutions	Remote E-Voting		50,60,29,447	81.1890	43,68,80,252	6,91,49,195	86.3349	13.6651	0	3,17,30,515	
	e-Voting (VC/OAVM)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		50,60,29,447	81.1890	43,68,80,252	6,91,49,195	86.3349	13.6651	0	3,17,30,515	
Public- Non Institutions	E-Voting		41,16,072	2.3377	41,13,318	2,754	99.9330	0.0670	0	206	
	e-Voting (VC/OAVM)		1,55,698	0.0884	1,55,698	0	100.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		42,71,770	2.4261	42,69,016	2,754	99.9355	0.0645	0	206	
	Total		2,01,91,73,024	1,73,01,27,185	1,66,09,75,236	6,91,51,949	96.0031	3.9969	0	31730721	

FOR S. S. Rauthan & Associates
 Company Secretaries

 Sujan Singh Rauthan
 Proprietor
 C.P. No. 3233 MN-FCS-4807

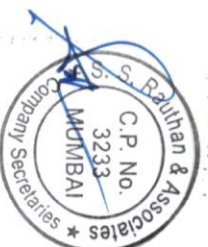


S S RAUTHAN & ASSOCIATES, Company Secretaries

Consolidated Voting Result (i.e. Remote e-voting and e-voting during the 20th Annual General Meeting) of HDFC Life Insurance Company Ltd. In accordance with Regulation 44(3) of SEBI LODR

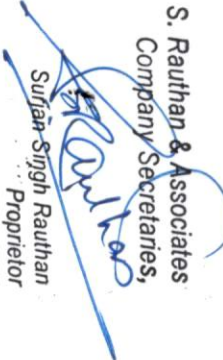
Resolution No.	3	ORDINARY - To fix remuneration of Joint Statutory Auditors of the Company									
Resolution required: (Ordinary/Special)	ORDINARY										
Whether promoter/promoter group are interested in the	No										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100	No. of Votes - In favour (4)	No. of Votes - against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	Remote E-Voting	1,21,98,25,968	1,21,98,25,968	100.0000	1,21,98,25,968	0	100.0000	0.0000	0	0	
	e-Voting (VC/OAVM)	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		1,21,98,25,968	100.0000	1,21,98,25,968	0	100.0000	0.0000	0	0	
Public- Institutions	Remote E-Voting	62,32,73,194	53,70,29,611	86.1628	53,70,29,611	0	100.0000	0.0000	0	827635	
	e-Voting (VC/OAVM)	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		53,70,29,611	86.1628	53,70,29,611	0	100.0000	0.0000	0	827635	
Public- Non Institutions	E-Voting	17,60,73,862	41,15,184	2.3372	41,13,794	1,390	99.9662	0.0337	0	1,094	
	e-Voting (VC/OAVM)	0	1,55,698	0.0884	1,55,698	0	100.0000	0.0000	0	0	
	Postal Ballot (if applicable)	0	0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		42,70,882	2.4256	42,69,492	1,390	99.9675	0.0325	0	1094	
	Total	2,01,91,73,024	1,76,11,26,461	87.2202	1,76,11,25,071	1,390	99.9999	0.0001	0	828729	

For S. S. Rauthan & Associates
 Company Secretaries,
 Surlan Singh Rauthan
 Proprietor
 C.P. No. 3233 MN-FCS-4807



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Resolution No.	4	ORDINARY - Appointment of Ms Stephanie Bruce DIN 08594969 as Non-Executive Nominee Director									
Whether promoter/ promoter group are interested in the agenda/resolution?	Yes										
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)] * 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)] * 100	% of Votes against on votes polled (7)=[(5)/(2)] * 100	Votes Invalid	Votes Abstained	
Promoter and Promoter Group	Remote E-Voting		1,21,98,25,968	100.0000	1,21,98,25,968	0	100.0000	0.0000	0	0	
	e-Voting (VC/OAVM)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		1,21,98,25,968	100.0000	1,21,98,25,968	0	100.0000	0.0000	0	0	
Public- Institutions	Remote E-Voting		52,25,19,875	83.8348	49,64,08,157	2,61,11,718	95.0027	4.9973	0	1,53,37,371	
	e-Voting (VC/OAVM)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		52,25,19,875	83.8348	49,64,08,157	2,61,11,718	95.0027	4.9973	0	1,53,37,371	
Public- Non Institutions	Remote E-Voting		41,15,423	2.3373	41,11,393	4,030	99.9020	0.0980	0	854	
	e-Voting (VC/OAVM)		17,60,73,862	0.0884	1,55,698	0	100.0000	0.0000	0	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	0	
	Total		42,71,121	2.4257	42,67,091	4,030	99.9056	0.0944	0	854	
	Total		2,01,91,73,024	1,74,66,16,964	1,72,05,01,216	2,61,15,748	98,5048	1,4952	0	1,53,38,225	

For S. S. Rauthan & Associates
Company Secretaries,

Sufjan Singh Rauthan
Proprietor
C.P. No. 3233 MN-FCS-4807

