

Reporting on fulfilment of stewardship activities for the period ended 31 March, 2022

Sr No.	Particulars of Principles of Stewardship Code	Status	Comment
1	Insurer shall formulate a policy on the disclosure of their stewardship responsibilities and publicly disclose it	Complied	HDFC Life has formulated Stewardship Policy in accordance with the Revised Guidelines on Stewardship Code for Insurers in India and has been approved by the Board of Directors of the company. The policy has been disclosed on the company's website.
2	Insurer shall have a clear policy on how they manage conflicts of interest in fulfilling their stewardship responsibilities and publicly disclose it	Complied	The Board approved Stewardship policy includes policy on managing conflicts of interests in fulfilling stewardship responsibilities. As a rule, in all cases of conflicts of interests the voting decisions of HDFC Life have been based on the overall best interests of the policyholders in accordance with the Board approved Stewardship Policy. The policy has been disclosed on the company's website.
3	Insurer shall monitor their investee companies	Complied	In accordance with the Board approved stewardship policy, the investee companies were monitored through various activities including company strategy and performance and industry information, management evaluation, corporate governance issues, capital structure, related party transactions and key risk areas. Further monitoring on areas like succession planning, remuneration, Environmental, Social and Governance (ESG) risks, and shareholder rights and their grievances were on best effort basis.
4	Insurers should have a clear policy on intervention in their investee companies	Complied	The Board approved Stewardship policy includes policy on intervention in their investee companies. The policy has been disclosed on the company's website.
5	Insurers should have a clear policy for collaboration with other institutional investors, where required, to preserve the interests of the policyholders (ultimate investors), which should be disclosed	Complied	The Board approved Stewardship policy includes policy for collaboration with other institutional investors. The policy has been disclosed on the company's website.
6	Insurers should have a clear policy on voting and disclosure of voting policy	Complied	HDFC Life has formulated the Voting policy approved by the Board of HDFC Life. This Policy lays down the rules related to voting on the issues related to the investee companies. It has been disclosed on the Company's website. The Company has uploaded its voting activities on Company's website on quarterly basis as per the guidelines issued by IRDAI and Board approved Stewardship and Voting policy
7	Insurers should report periodically on their stewardship activities	Complied	HDFC Life has reported its stewardship activities as per the guidelines issued by IRDAI and as per the Board approved Stewardship and Voting Policy.

VOTING DISCLOSURE

Description	Nos. (#)
Number of companies where share held	264*
Number of shareholder resolutions:	
VOTED FOR	2,071
VOTED Against	47
ABSTAINED	55

* As on 31st March, 2022

COMPANY MEETING DISCLOSURE

Description	Total
Number of company meetings or calls	346
---Of the above, discussions were done on:	
a. ESG	83
b. Strategy	276
c. Board Composition and Remuneration	26
d. Capital Allocation	174