



HDFC Life Insurance Company Limited



*Sar utha ke jiyo!*

# Building for the Future



# Business Responsibility and Sustainability Report

## SECTION A: GENERAL DISCLOSURES

### I. Details of the listed entity

1. **Corporate Identification Number (CIN) of the Listed Entity** - L65110MH2000PLC128245
2. **Name of the Listed Entity** - HDFC Life Insurance Company Limited
3. **Year of incorporation** - 2000
4. **Registered office address** - 13<sup>th</sup> Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai- 400 011
5. **Corporate address** - 12<sup>th</sup>, 13<sup>th</sup> and 14<sup>th</sup> Floor, Lodha Excelus, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai- 400 011
6. **E-mail** - [investor.service@hdfclife.com](mailto:investor.service@hdfclife.com)
7. **Telephone** - 022-67516666
8. **Website** - [www.hdfclife.com](http://www.hdfclife.com)
9. **Financial year for which reporting is being done** - FY 2022-23
10. **Name of the Stock Exchange(s) where shares are listed** - National Stock Exchange of India Ltd. & BSE Ltd.
11. **Paid-up Capital** - ₹ 2,149.4 crore
12. **Name and contact details (telephone, email address) of the person who may be contacted in case of any queries on the BRSR report** -  
Subrato Roy,  
SVP - Corporate Communications, PR and CSR  
Ph: +91 22 67516281  
Email: [subrato.r@hdfclife.com](mailto:subrato.r@hdfclife.com)
13. **Reporting boundary - Are the disclosures under this report made on a standalone basis (i.e. only for the entity) or on a consolidated basis (i.e. for the entity and all the entities which form a part of its consolidated financial statements, taken together)** - Disclosures made under this report are on a standalone basis

### II. Products/services

#### 14. Details of business activities (accounting for 90% of the turnover):

S. No.	Description of Main Activity	Description of Business Activity	% of Turnover of the entity
1	Financial and Insurance Services	Life Insurance	100

#### 15. Products/Services sold by the entity (accounting for 90% of the entity's Turnover):

S. No.	Product/Service	NIC Code	% of total Turnover contributed
1	Life Insurance	65110	100

### III. Operations

#### 16. Number of locations where plants and/or operations/offices of the entity are situated:

Location	Number of plants	Number of offices	Total
National	N.A.	498	498
International	N.A.	1	1

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### 17. Markets served by the entity:

#### a. Number of locations

Locations	Number
National (No. of States)	31 (27 States and 4 UTs)
International (No. of Countries)	1

#### b. What is the contribution of exports as a percentage of the total turnover of the entity?

Not applicable

#### c. A brief on types of customers

Our customers include salaried or self-employed individuals, retirees and groups seeking solutions that meet their various needs such as protection, pension, savings, investment, annuity and health.

## IV. Employees

### 18. Details as at the end of Financial Year:

#### a. Employees and workers (including differently abled):

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
<b>EMPLOYEES</b>						
1.	Permanent (D)	32,448	23,895	74%	8,553	26%
2.	Other than Permanent (E)	0	0	0	0	0
3.	<b>Total employees (D + E)</b>	32,448	23,895	74%	8,553	26%
<b>WORKERS</b>						
4.	Permanent (F)		N.A.			
5.	Other than Permanent (G)		N.A.			
6.	<b>Total workers (F + G)</b>		N.A.			

#### b. Differently abled employees and workers:

S. No.	Particulars	Total (A)	Male		Female	
			No. (B)	% (B/A)	No. (C)	% (C/A)
<b>DIFFERENTLY ABLED EMPLOYEES</b>						
1.	Permanent (D)	5	5	100%	0	0
2.	Other than Permanent (E)	0				
3.	<b>Total differently abled employees (D + E)</b>	5	5			
<b>DIFFERENTLY ABLED WORKERS</b>						
4.	Permanent (F)		N.A.			
5.	Other than Permanent (G)		N.A.			
6.	<b>Total differently abled workers (F + G)</b>		N.A.			

### 19. Participation/Inclusion/Representation of women

	Total (A)	No. and percentage of Females	
		No. (C)	% (C/A)
Board of Directors	10	3	30%
Key Management Personnel	4	1	25%

### 20. Turnover rate for permanent employees and workers

(Disclose trends for the past 3 years)

	FY 2022-23 (Turnover rate in current FY)			FY 2021-22 (Turnover rate in previous FY)			FY 2020-21 (Turnover rate in the year prior to the previous FY)		
	Male	Female	Total	Male	Female	Total	Male	Female	Total
Permanent Employees	46.2%	51.4%	47.5%	52.0%	53.9%	52.6%	-	-	-
Permanent Workers	N.A.								

## V. Holding, Subsidiary and Associate Companies (Including Joint Ventures)

### 21. (a) Names of holding/subsidiary/associate companies/joint ventures

S. No.	Name of the holding/subsidiary/associate companies/joint ventures (A)	Indicate whether holding/ Subsidiary/Associate/ Joint Venture	% of shares held by listed entity	Does the entity indicated at column A, participate in the Business Responsibility initiatives of the listed entity? (Yes/No)
1	HDFC Pension Management Company Limited	Wholly owned Subsidiary	100%	No
2	HDFC International Life And Re Company Limited	Wholly owned Subsidiary	100%	No

## VI. CSR Details

### 22. (i) Whether CSR is applicable as per section 135 of Companies Act, 2013: Yes

(ii) Turnover (Gross): ₹ 57,533.4 crore

(iii) Net worth: ₹ 12,967.1 crore

## VII. Transparency and Disclosures Compliances

### 23. Complaints/Grievances on any of the principles (Principles 1 to 9) under the National Guidelines on Responsible Business Conduct:

Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Communities	-	-	-	-	-	-	-
Investors (other than shareholder)	Yes ( <a href="https://www.hdfclife.com/content/dam/hdfclifeinsurancecompany/about-us/pdf/investor-relations/company-policies/investor-grievance-policy/Investor-Grievance-Policy.pdf">https://www.hdfclife.com/content/dam/hdfclifeinsurancecompany/about-us/pdf/investor-relations/company-policies/investor-grievance-policy/Investor-Grievance-Policy.pdf</a> )	0	0	-	0	0	-
Shareholders	Yes ( <a href="https://www.hdfclife.com/content/dam/hdfclifeinsurancecompany/about-us/pdf/investor-relations/company-policies/investor-grievance-policy/Investor-Grievance-Policy.pdf">https://www.hdfclife.com/content/dam/hdfclifeinsurancecompany/about-us/pdf/investor-relations/company-policies/investor-grievance-policy/Investor-Grievance-Policy.pdf</a> )	8	0	-	0	0	-
Employees and workers	Yes ( <a href="https://www.hdfclife.com/content/dam/hdfclifeinsurancecompany/about-us/pdf/investor-relations/company-policies/whistle-blower-policy/Whistle-Blower-Policy.pdf">https://www.hdfclife.com/content/dam/hdfclifeinsurancecompany/about-us/pdf/investor-relations/company-policies/whistle-blower-policy/Whistle-Blower-Policy.pdf</a> )	105	18	The number stated here does not include the sexual harassment complaints as it is reported separately under Principle 5 of Section C.	86*	14	-
Customers	Yes (Please refer to the response provided for question 1 of Principle 9 on page no. 238)	3879	2	-	3079	0	-

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Stakeholder group from whom complaint is received	Grievance Redressal Mechanism in Place (Yes/No) (If Yes, then provide web-link for grievance redress policy)	FY 2022-23 Current Financial Year			FY 2021-22 Previous Financial Year		
		Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks	Number of complaints filed during the year	Number of complaints pending resolution at close of the year	Remarks
Value Chain Partners	Yes	-	-	-	-	-	-
Other (please specify)	-	-	-	-	-	-	-

\*Includes one unresolved complaint of FY 2020-21 was closed in FY 2021-22.

### 24. Overview of the entity's material responsible business conduct issues

Please indicate material responsible business conduct and sustainability issues pertaining to environmental and social matters that present a risk or an opportunity to your business, rationale for identifying the same, approach to adapt or mitigate the risk along-with its financial implications, as per the following format:

S. No.	Material issue identified	Indicate whether risk or opportunity (R/O)	Rationale for identifying the risk/opportunity	In case of risk, approach to adapt or mitigate	Financial implications of the risk or opportunity (Indicate positive or negative implications)
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Refer materiality assessment section on page no. 54 of Integrated Annual Report FY 2022-23.

## SECTION B: MANAGEMENT AND PROCESS DISCLOSURES

The National Guidelines for Responsible Business Conduct (NGBC) as prescribed by the Ministry of Corporate Affairs enumerates nine principles (P1-P9) as listed below:

- P1** Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.
- P2** Businesses should provide goods and services in a manner that is sustainable and safe.
- P3** Businesses should respect and promote the well-being of all employees, including those in their value chains.
- P4** Businesses should respect the interests of and be responsive to all its stakeholders.
- P5** Businesses should respect and promote human rights.
- P6** Businesses should respect and make efforts to protect and restore the environment.
- P7** Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent.
- P8** Businesses should promote inclusive growth and equitable development.
- P9** Businesses should engage with and provide value to their consumers in a responsible manner.

Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
<b>Policy and management processes</b>									
1. a. Whether your entity's policy/policies cover each principle and its core elements of the NGRBCs. (Yes/No)	Y	Y	Y	Y	Y	Y	N	Y	Y
b. Has the policy been approved by the Board? (Yes/No)	Y	Y	Y	Y	Y	Y	-	Y	Y



Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
c. Web-link of the policies, if available	<a href="https://www.hdfclife.com/about-us/investor-relations">https://www.hdfclife.com/about-us/investor-relations</a> Some policies and frameworks are accessible only to the employees of HDFC Life and are available on the intranet								
2. Whether the entity has translated the policy into procedures. (Yes/No)	Y	Y	Y	Y	Y	Y	-	Y	Y
3. Do the enlisted policies extend to your value chain partners?	The Company encourages its value chain partners to comply with the sustainable business practices through its Partner Code of Conduct as well as uphold the highest standards of ethics, integrity, transparency and accountability in day-to-day activities.								
4. Name of the national and international codes/certifications/ labels/standards (e.g. Forest Stewardship Council, Fairtrade, Rainforest Alliance, Trustea) standards (e.g. SA 8000, OHSAS, ISO, BIS) adopted by your entity and mapped to each principle.	-	-	-	-	-	-	-	-	ISO 27001
5. Specific commitments, goals and targets set by the entity with defined timelines, if any.	NIL								
6. Performance of the entity against the specific commitments, goals and targets along-with reasons in case the same are not met.	NIL								

#### Governance, Leadership and Oversight

7. Statement by director responsible for the business responsibility report, highlighting ESG related challenges, targets and achievements	<p>Dear Stakeholders,</p> <p>Our commitment to ESG is integral to our long term sustainability strategy. Our focus reflects in improved scores and ratings: We scored 49 in the 2022 S&amp;P Global Corporate Sustainability Assessment reflecting an improvement of 35 points over the last 3 years; our Sustainalytics rating was 19.5 indicating low risk of experiencing material financial impact arising from ESG factors; we have maintained our MSCI rating at 'BBB'.</p> <p>We understand the importance of environmental stewardship and have implemented initiatives such as procurement and installation of energy efficient appliances (e.g. LEDs, star-rated appliances, etc.), sensor-based water taps, renewable energy sourcing, and waste recycling to minimize our ecological footprint. We have conducted a detailed assessment of our greenhouse gas emission (GHG) inventory and have articulated our Scope 1, 2 and limited Scope 3 emissions. We have also disclosed our climate-related performance in accordance with the TCFD recommendations.</p> <p>Our focus on social responsibility extends to our employees, customers, and the communities in which we operate. We have taken steps to ensure a safe and inclusive work environment, fostering diversity and equal opportunities for all. Our efforts to reduce gender bias have resulted in increased women representation across levels and currently stand at 26%. Furthermore, we actively engage with local communities through various CSR initiatives, including employee volunteering programs and partnerships that address their specific needs.</p> <p>High standards of corporate governance is a fundamental building block of our business. We are committed to transparency, accountability, and ethical conduct at all levels. Our Board of Directors comprises individuals with diverse expertise and experience, ensuring a balanced approach to decision making. We have implemented robust risk management frameworks, compliance procedures, and internal controls to safeguard the interests of our stakeholders.</p> <p>We have also conducted Materiality Assessment as per the GRI Universal Standards during the financial year.</p> <p>Looking Ahead:</p> <p>We remain committed to the ongoing integration of ESG considerations into our business operations, decision-making processes, and long-term strategy. By focusing on innovation, collaboration, and stakeholder engagement, we are confident that we will continue to make meaningful contributions to a sustainable future. We are grateful for the continued support and trust of our stakeholders as we navigate these ESG challenges. Your partnership enables us to pursue our vision of responsible and impactful business practices. We look forward to updating you on our progress.</p>								
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Disclosure questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
8. Details of the highest authority responsible for implementation and oversight of the Business Responsibility policy (ies).	Mr. Niraj Shah Executive Director & Chief Financial Officer DIN: 09516010								
9. Does the entity have a specified Committee of the Board/Director responsible for decision making on sustainability related issues? (Yes/No). If yes, provide details.	We have well-defined governance structure for effective implementation, monitoring and oversight of the ESG parameters and sustainability related issues within the organization. The Corporate Social Responsibility and ESG Committee of the Board is inter alia responsible for monitoring the Company's ESG strategy, goals and disclosures, etc. We have also constituted a ESG Management Committee chaired by our ED & CFO, to oversee the execution of the ESG strategy in line with the Board approved policies and objectives.								
10. Details of review of NGRBCs by the Company									
Subject for Review	Indicate whether review was undertaken by Director/Committee of the Board/Any other Committee					Frequency (Annually/Half yearly/Quarterly/ Any other - Please specify)			
	P1	P2	P3	P4	P5	P6	P7	P8	P9
Performance against above policies and follow-up action	The various policies of the Company are reviewed periodically or on a need basis and the necessary changes are implemented accordingly. Further, policies wherever stated have been approved by the Board/ Committee of the Board/ Senior Management of the Company or as required by the extant regulations.								
Compliance with statutory requirements of relevance to the principles, and rectification of any non-compliances	The Company is in compliance with the extant regulations as applicable								
11. Has the entity carried out independent assessment/evaluation of the working of its policies by an external agency?	The Company policies are reviewed periodically by the respective departments, and updated accordingly. Further, the updated policies with changes recommended by the management of the Company are placed before the Board for approval, as applicable. An internal assessment of the workings of the policies has been carried out as stated above.								

### 12. If answer to question (1) above is "No" i.e. not all Principles are covered by a policy, reasons to be stated:

Questions	P1	P2	P3	P4	P5	P6	P7	P8	P9
The entity does not consider the Principles material to its business (Yes/No)	-	-	-	-	-	-	Please refer Note 1 below	-	-
The entity is not at a stage where it is in a position to formulate and implement the policies on specified principles (Yes/No)	-	-	-	-	-	-		-	-
The entity does not have the financial or/human and technical resources available for the task (Yes/No)	-	-	-	-	-	-		-	-
It is planned to be done in the next financial year (Yes/No)	-	-	-	-	-	-		-	-
Any other reason (please specify)	-	-	-	-	-	-		-	-

#### Note:

- As a listed entity, HDFC Life operates in a highly regulated environment. Further, the Company upholds the highest standards of responsible business conduct as prescribed by Insurance Regulatory and Development Authority of India (IRDAI), Ministry of Corporate Affairs (MCA), Securities and Exchange Board of India (SEBI), etc. The Company regularly participates in various forums and committees constituted by said regulatory authorities. In addition, the Company, through trade bodies and associations, puts forth a number of suggestions with respect to the economy and the insurance sector in particular. The Company may also share its expertise to help in the formulation of public policy but it does not directly engage in advocacy activities and hence does not have a specific policy for this purpose.

## SECTION C: PRINCIPLE WISE PERFORMANCE DISCLOSURE

**PRINCIPLE 1: Businesses should conduct and govern themselves with integrity, and in a manner that is ethical, transparent and accountable.**

### ESSENTIAL INDICATORS

#### 1. Percentage coverage by training and awareness programmes on any of the Principles during the financial year:

Segment	Total Number of training and awareness programs held	Topics/principles covered under the training and its impact	%age of persons in respective category covered by the awareness programs
Board of Directors	Please refer Note 1 below	Please refer Note 1 below	Please refer Note 1 below
Key Managerial Personnel	Please refer Note 1 & 2 below	Please refer Note 1 & 2 below	Please refer Note 1 & 2 below
Employees other than KMPs	Please refer Note 2 below	Please refer Note 2 below	Please refer Note 2 below
Workers	N.A.		

Note:

1. Disclosure of familiarization programmes for independent directors is available on the Company website: <https://www.hdfclife.com/about-us/investor-relations>

In FY 2022-23, the Annual Board Strategy meet was held wherein various topics were discussed including the business and industry, distribution roadmap of various channels, risk management framework, financial imperatives and emerging opportunities, strategic initiatives, future strategy and people management, etc.

During the year, at the Board / Committee meetings, presentations were made by management covering important matters and changes impacting the Company. The Board was apprised on the various legal and regulatory changes as stipulated by the Ministry of Corporate Affairs, Insurance Regulatory and Development Authority, Securities and Exchange Board of India and Reserve Bank of India. The Board was also apprised on the Environment, Social and Governance (ESG) initiatives undertaken by the Company.

2. All the employees and KMPs have to acknowledge and electronically accept the Code of Conduct annually. In addition, employees have to undergo mandatory learning modules including, but not limited to: Anti Money Laundering, Anti-bribery and Corruption, Information & Cyber security, etc.

#### 2. Details of fines/penalties/punishment/award/compounding fees/settlement amount paid in proceedings (by the entity or by directors/KMPs) with regulators/law enforcement agencies/judicial institutions, in the financial year, in the following format (Note: the entity shall make disclosures on the basis of materiality as specified in Regulation 30 of SEBI (Listing Obligations and Disclosure Obligations) Regulations, 2015 and as disclosed on the entity's website):

Monetary					
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Amount (in INR)	Brief of the case	Has an appeal been preferred? (Yes/No)
Penalty/Fine	NIL				
Settlement					
Compounding Fee					
Non- Monetary					
	NGRBC Principle	Name of the regulatory/enforcement agencies/judicial institutions	Brief of the case	Has an appeal been preferred? (Yes/No)	
Imprisonment	NIL				
Punishment					



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3. Of the instances disclosed in Question 2 above, details of the Appeal/Revision preferred in cases where monetary or non-monetary action has been appealed.

Case Details	Name of the regulatory/enforcement agencies/judicial institutions
	N.A.

4. Does the entity have an anti-corruption or anti-bribery policy? If yes, provide details in brief and if available, provide a web-link to the policy.

Yes, we have an Anti-bribery and Anti-corruption policy in place which can be accessed through the below link:

<https://www.hdfclife.com/content/dam/hdfclifeinsurancecompany/about-us/pdf/investor-relations/company-policies/anti-bribery-and-anti-corruption-policy/Anti-Bribery-and-Anti-Corruption-Policy.pdf>

The policy articulates our commitment to acting and building relationships based on integrity and fairness in all our dealings including accepting and receiving gifts and entertainment. The purpose of the policy is to safeguard and promote legitimate business throughout the organization and to prevent and prohibit corruption, bribery and similar acts in connection with the organization. Excerpts from the policy (clauses II, III, and IV) are part of the Company's Code of Conduct, which are e-accepted by all the employees including new joiners, thus mandating employees to oblige by the policy. Awareness on this policy forms a part of the induction process where if required, employees receive relevant inputs on how to implement and adhere to this Policy.

5. Number of Directors/KMPs/employees/workers against whom disciplinary action was taken by any law enforcement agency for the charges of bribery/corruption:

	FY 2022-23	FY 2021-22
Directors	NIL	NIL
KMPs	NIL	NIL
Employees	NIL	NIL
Workers	NIL	NIL

6. Details of complaints with regard to conflict of interest:

	FY 2022-23		FY 2021-22	
	Number	Remarks	Number	Remarks
Number of complaints received in relation to the conflict of interest of the Directors	NIL	-	NIL	-
Number of complaints received in relation to the conflict of interest of the KMPs	NIL	-	NIL	-

7. Provide details of any corrective action taken or underway on issues related to fines/penalties/action taken by regulators/law enforcement agencies/judicial institutions, on cases of corruption and conflicts of interest.

Not applicable

### LEADERSHIP INDICATORS

1. Awareness programmes conducted for value chain partners on any of the Principles during the financial year:

Total number of awareness programs held	Topics/Principles covered under the training	%age of value chain partners covered (by value of business done with such partners) under the awareness programmes
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Please refer to the Note 1 & 2 below

Note:

- The Company as part of its on-boarding process covers 100% of all its value chain partners such as agents, specified persons and front-line sales teams by conducting training sessions that cover topics such as its values - Excellence, People Engagement, Integrity, Customer Centricity and Collaboration (EPICC).
- The Company encourages suppliers to sign a Code of Conduct during the on-boarding process that creates awareness on our value system.

2. Does the entity have processes in place to avoid/manage conflict of interests involving members of the Board? (Yes/No) If Yes, provide details of the same.

The Board of Directors and Senior Management personnel abide by the "Code of Conduct and Ethics for the Board of Directors and Senior Management" ('Code') which inter alia includes confirmation on conflict of interest. The Company has also implemented organizational and administrative processes to avoid/ prevent conflict of interest that may arise during the normal course of business. Further, the Board of Directors and Senior Management Personnel, on an annual basis, provide affirmation that they have complied with the Code.

## PRINCIPLE 2: Businesses should provide goods and services in a manner that is sustainable and safe

### ESSENTIAL INDICATORS

1. Percentage of R&D and capital expenditure (capex) investments in specific technologies to improve the environmental and social impacts of product and processes to total R&D and capex investments made by the entity, respectively.

	FY 2022-23	FY 2021-22	Details of improvements in environmental and social impacts
R&D			N.A.
Capex			N.A.

*\*Not applicable given the sector*

2. a. Does the entity have procedures in place for sustainable sourcing? (Yes/No)  
 b. If Yes, what percentage of inputs were sourced sustainably?  
 Yes, the Company encourages all its vendors to comply with Sustainable business practices through its Partner Code of Conduct. Further, for procurement of equipment the company ensures that energy efficiency standards are considered during the purchase of electronic equipment such as computers, laptops, lighting devices, AC's etc. During FY 2022-23, the Company consumed 530.8 MWh of renewable electricity and approximately 70.5 tonnes of eco-friendly paper.
3. Describe the processes in place to safely reclaim your products for reusing, recycling and disposing at the end of life, for (a) Plastics (including packaging) (b) E-waste (c) Hazardous waste and (d) other waste.  
 Given the nature of our business, the above question has limited applicability for us. However, as a responsible business we ensure that the e-waste generated in our operations is disposed and recycled in an environmentally controlled manner. During FY 2022-23, we recycled/ disposed 9.6 tonnes of e-waste. We also recycled/ disposed 7.1 tonnes of paper waste for recycling.
4. Whether Extended Producer Responsibility (EPR) is applicable to the entity's activities (Yes/No). If yes, whether the waste collection plan is in line with the Extended Producer Responsibility (EPR) plan submitted to Pollution Control Boards? If not, provide steps taken to address the same.

Not Applicable

### LEADERSHIP INDICATORS

1. Has the entity conducted Life Cycle Perspective/Assessments (LCA) for any of its products (for manufacturing industry) or for its services (for service industry)? If yes, provide details in the following format?  
 Not applicable
2. If there are any significant social or environmental concerns and/or risks arising from production or disposal of your products/services, as identified in the Life Cycle Perspective/Assessments (LCA) or through any other means, briefly describe the same along-with action taken to mitigate the same.

Not applicable

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### 3. Percentage of recycled or reused input material to total material (by value) used in production (for manufacturing industry) or providing services (for service industry).

Considering the nature of the business, resource consumption is largely restricted to electricity and paper consumption. During the FY 2022-23, the Company consumed 530.8 MWh of renewable electricity and approximately 70.5 tonnes of eco-friendly paper. Further, for procurement of equipment the company ensures that energy efficiency standards are considered during the purchase of electronic equipment such as computers, laptops, lighting devices, AC's etc.

### 4. Of the products and packaging reclaimed at end of life of products, amount (in metric tonnes) reused, recycled, and safely disposed, as per the following format:

Considering the nature of the business, resource consumption is largely restricted to electricity and paper consumption. During the FY 2022-23, the Company consumed 530.8 MWh of renewable electricity and approximately 70.5 tonnes of eco-friendly paper.

### 5. Reclaimed products and their packaging materials (as percentage of products sold) for each product category.

Considering the nature of the business, resource consumption is largely restricted to electricity and paper consumption. During the FY 2022-23, the Company consumed 530.8 MWh of renewable electricity and approximately 70.5 tonnes of eco-friendly paper.

## PRINCIPLE 3: Businesses should respect and promote the well-being of all employees, including those in their value chains

### ESSENTIAL INDICATORS

#### 1. a. Details of measures for the well-being of employees:

Category	% of employees covered by										
	Total	Health insurance		Accident insurance		Maternity benefits		Paternity benefits		Day care facilities	
	(A)	Number (B)	% (B/A)	Number (C)	% (C/A)	Number (D)	% (D/A)	Number (E)	% (E/A)	Number (F)	% (F/A)
<b>Permanent employees</b>											
Male	23,895	23,895	100	Nil		N.A.		23,895	100	Nil	
Female	8,553	8,553	100	Nil		8,553	100	N.A.		Nil	
Total	32,448	32,448	100	Nil		8,553	100	23,895	100	Nil	
<b>Other than permanent employees</b>											
Male	Nil										
Female	Nil										
Total	Nil										

#### b. Details of measures for the well-being of workers:

Not Applicable

#### 2. Details of retirement benefits, for Current and Previous Financial Year.

Benefit	FY 2022-23			FY 2021-22		
	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)	No. of employees covered as a % of total employees	No. of workers covered as a % of total workers	Deducted and deposited with the authority (Y/N/N.A.)
PF	100	N.A.	Yes	100	N.A.	Yes
Gratuity	100	N.A.	N.A.	100	N.A.	N.A.
ESI	29	N.A.	Yes	41	N.A.	N.A.
Others - Please specify	-	-	-	-	-	-

### 3. Accessibility of workplaces

Are the premises/offices of the entity accessible to differently abled employees and workers, as per the requirements of the Rights of Persons with Disabilities Act, 2016? If not, whether any steps are being taken by the entity in this regard.

Yes, we have specially designed washrooms with accessible door, grab rails, raised toilet seat at our corporate office in Mumbai to suit the special needs of differently abled persons. Additionally, for common areas building management has furnished the entrance which has special facilities such as ramps, rails, uniquely designed physical barriers and special toilets etc.

### 4. Does the entity have an equal opportunity policy as per the Rights of Persons with Disabilities Act, 2016? If so, provide a web-link to the policy.

The Company's commitment to equal opportunity forms a part of the Diversity, Equity and Inclusion (DEI) policy. The policy is available in the public domain and can be accessed through: <https://www.hdfclife.com/content/dam/hdfclifeinsurancecompany/about-us/pdf/investor-relations/company-policies/diversity-equity-and-inclusion-policy-for-internet/Diversity-Equity-and-Inclusion-Policy-For-Internet.pdf>

The Company's policy statement articulating the commitment to equal opportunity is as follows:

"HDFC Life is committed to embedding equity and inclusion in all practices. It aims to establish an inclusive culture, that celebrates diversity, is free from discrimination and is based on our values framework. This policy seeks to ensure that all who are subject to HDFC Life's policies, practices and processes are treated fairly and are not treated less favorably on the grounds of age, race, religion, creed, color, national origin or ancestry, physical or mental disability, marital status, gender, gender identity/expression, sexual orientation, or any other basis protected under any law or ordinance or regulation.

HDFC Life is committed to providing equal and inclusive workplace free from any unfair treatment or unlawful discrimination. This applies to all employee policies and processes including and not limited to:

- Recruitment, selection, career progression
- Terms and conditions of employment
- Working environment
- Training and development
- Redundancy and re-deployment

We strive to provide diverse and inclusive workforce where each individual feels valued and empowered. Individuals with different backgrounds, skills, attitudes and experiences bring fresh ideas and perspectives. As a diverse organization, HDFC Life seeks to encourage and harness these differences and make our products and services innovative, relevant and accessible."

### 5. Return to work and retention rates of permanent employees and workers that took parental leave.

Gender	Permanent employees		Permanent workers	
	Return to work rate	Retention rate	Return to work rate	Retention rate
Male	100%	84%	N.A.	N.A.
Female	95%	93%	N.A.	N.A.
<b>Total</b>	<b>97.5%</b>	<b>88.5%</b>	<b>N.A.</b>	<b>N.A.</b>

## Business Responsibility and Sustainability Report

6. Is there a mechanism available to receive and redress grievances for the following categories of employees and worker? If yes, give details of the mechanism in brief.

	Yes/No (If Yes, then give details of the mechanism in brief)
Permanent Workers	N.A.
Other than Permanent Workers	
Permanent Employees	Yes. The Company has formulated a Whistleblower Policy ("Policy") articulating the detailed process for receiving grievances as well as the grievance redressal mechanism. The Company encourages, supports and protects whistleblowers that make disclosures of any suspected instances of unethical/improper behaviour and malpractices (including human rights violations, sexual harassment, etc.) and intends to provide a mechanism through the Whistle Blower Policy ("Policy"), formulated in September 2007, to channelize reporting of such instances/complaints and their resolution in order to ensure proper governance. This Policy is applicable to all employees (including ex-employees, outsourced & on-contract personnel), vendors, channel partners, customers and distributors of HDFC Life making a protected disclosure under this Policy
Other than Permanent Employees	

7. Membership of employees and worker in association(s) or Unions recognized by the listed entity:

Category	FY 2022-23			FY 2021-22		
	Total employees/workers in respective category (A)	No. of employees in respective category, who are part of association(s) or Union (B)	% (B/A)	Total employees/workers in respective category (C)	No. of employees in respective category, who are part of association(s) or Union (D)	% (D/C)
<b>Total Permanent Employees</b>						
Male	23,895	0	0%	16,279	0	0%
Female	8,553	0	0%	5,780	0	0%
<b>Total Permanent Workers</b>						
Male	N.A.					
Female	N.A.					

8. Details of training given to employees and workers:

Category	FY 2022-23					FY 2021-22				
	Total (A)	On Health and safety measures		On Skill upgradation		Total (D)	On Health and safety measures		On Skill upgradation	
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)
<b>Employees</b>										
Male	23,895	3854	16.1	23,548	98.5	16,279	-	-	16,093	99
Female	8,553	1210	14.1	8,439	98.6	5,780	-	-	5,714	99
Total	32,448	5064	15.6	31,987	98.5	22,059	-	-	21,807	99
<b>Workers</b>										
Male	N.A.									
Female	N.A.									
Total	N.A.									

## 9. Details of performance and career development reviews of employees and worker:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. (B)	% (B/A)	Total (C)	No. (D)	% (D/C)
<b>Employees</b>						
Male	23,895	2,921	12	16,279	2,134	13
Female	8,553	909	11	5,780	699	12
Total	32,448	3,830	12	22,059	2,833	13
<b>Workers</b>						
Male						
Female						
Total						

## 10. Health and Safety Management System

### a. Whether an occupational health and safety management system has been implemented by the entity? (Yes/No). If yes, the coverage such system?

At HDFC Life, the health and safety of employees is of paramount importance. The endeavor is to foster a culture of wellness, where the safety and well-being of the workforce is prioritized. The Company essentially is in the business of providing insurance and the day-to-day functioning does not involve any potentially hazardous and/or life threatening operations. However, less frequent and unlikely events such as fire breakouts in the building due to short circuits, natural calamities, etc. pose a threat to the employees. Taking cognizance of such safety related incidents and the impact it could have, the company periodically conducts fire safety and emergency preparedness training and mock drills across locations.

To ensure the overall wellbeing of the employees, the company has introduced the Click2Wellness, FitbyBit Challenge and Walkathon initiatives. These programmes motivate and encourage employees to strike a balance between their health and professional life. These initiatives are extended to employees' families as well, for free.

With fast-paced, modern lifestyles characterized by sudden changes and uncertainty mental wellbeing is important. But breaking the stigma surrounding mental health can be tough, which is why the company has launched multiple campaigns and organized talk shows with celebrity speakers to initiate a dialogue on this sensitive subject. The company has driven a clear and strong message: It's okay to not be okay. The company's mental wellbeing helpline reflects the commitment to this belief.

### b. What are the processes used to identify work-related hazards and assess risks on a routine and non-routine basis by the entity?

We are essentially in the business of providing insurance and our day-to-day functioning does not involve any potentially hazardous and/or life threatening operations. However, less frequent and unlikely events such as fire breakout in the building due to short circuits, natural calamities, etc. pose a threat to our employees. Taking cognizance of such safety related incidents and the impact it could have, we periodically conduct fire safety and emergency preparedness training and mock drills across our locations.

### c. Whether you have processes for workers to report the work related hazards and to remove themselves from such risks. (Y/N)

Not Applicable

### d. Do the employees/worker of the entity have access to non-occupational medical and healthcare services? (Yes/No)

Yes. All employees are covered under Health insurance covering upto 3 other family members i.e., spouse, children, and parents. Employees can also opt to enhance their health insurance coverage, beyond that provided by the Company. Employees and family members have access to unlimited free online tele-medical consultation, psychological counseling services, online sessions on mindfulness, meditation and yoga. Free annual health check-ups are also available for eligible employees. In addition, employees have access to discounted medicines, health check-ups, and pathological tests from partners.



## Business Responsibility and Sustainability Report

### 11. Details of safety related incidents, in the following format

Safety Incident/Number	Category	FY 2022-23	FY 2021-22
Lost Time Injury Frequency Rate (LTIFR) (per one million-person hours worked)	Employees	NIL	NIL
	Workers	N.A.	N.A.
Total recordable work-related injuries	Employees	NIL	NIL
	Workers	N.A.	N.A.
No. of fatalities	Employees	NIL	NIL
	Workers	N.A.	N.A.
High consequence work-related injury or ill-health (excluding fatalities)	Employees	NIL	NIL
	Workers	N.A.	N.A.

### 12. Describe the measures taken by the entity to ensure a safe and healthy work place

Please refer to the answer in response to question 10 a.

### 13. Number of complaints on the following made by employees and workers:

Category	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Working conditions	NIL	NIL	NIL	NIL	NIL	NIL
Health & Safety	NIL	NIL	NIL	NIL	NIL	NIL

### 14. Assessments for the year:

	% of your plants and offices that were accessed (by entity or statutory authorities or third parties)
Health and Safety practices	NIL
Working conditions	NIL

### 15. Provide details of any corrective action taken or underway to address safety-related incidents (if any) and on significant risks/concerns arising from assessments of health & safety practices and working conditions.

NIL

### LEADERSHIP INDICATORS

#### 1. Does the entity extend any life insurance or any compensatory package in the event of death of (A) Employees (Y/N) (B) Workers (Y/N).

Yes, all employees are covered under life insurance. In case of death of an employee, the health insurance covers for the family for the remaining part of the year. There is also a concerted effort to provide employment to a family member, if required. Benefits like Gratuity, Provident fund, and other due payouts are facilitated for the employee's kin. The HR team attempts to collate all the PF for the deceased across previous companies and facilitate it for the kin. If required, a benevolence crowd funding from amongst the employees is done for the deceased employee.

#### 2. Provide the measures undertaken by the entity to ensure that statutory dues have been deducted and deposited by the value chain partners.

We conduct regular audits to ensure that statutory dues have been deducted and deposited by the value chain partners (vendors).

#### 3. Provide the number of employees/workers having suffered high consequence work-related injury/ill-health/fatalities (as reported in Q11 of Essential Indicators above), who have been are rehabilitated and placed in suitable employment or whose family members have been placed in suitable employment.

Not applicable

4. Does the entity provide transition assistance programs to facilitate continued employability and the management of career endings resulting from retirement or termination of employment? (Yes/No)

The Company provides an environment where employees can contribute and flourish. In line with the spirit of applicable law, as and when such step is required to be taken due to business environment or force majeure circumstances, the Company will consider undertaking such activities for outgoing employees.

5. Details on assessment of value chain partners:

	% of value chain partners (by value of business done with such partners) that were assessed
Health and Safety practices	NIL
Working conditions	NIL

6. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from assessments of health and safety practices and working conditions of value chain partners.

NIL

#### **PRINCIPLE 4: Businesses should respect the interests of and be responsive to all its stakeholders**

##### **ESSENTIAL INDICATORS**

1. Describe the processes for identifying key stakeholder groups of the entity.

At HDFC Life, we believe that maintaining healthy stakeholder relationship is the key for long-term value creation. Further, we consider all the individual/s and group/s who have a material impact on the performance of the organization or who are impacted by us as key stakeholders. We also have extensive consultations with our senior management, experts, and business partners to identify a diverse stakeholder group.

2. List stakeholder groups identified as key for your entity and the frequency of engagement with each stakeholder group.

Please refer to the Stakeholder Engagement section on page no. 50 of the Integrated Annual Report FY 2022-23 for further details.

##### **LEADERSHIP INDICATORS**

1. Provide the processes for consultation between stakeholders and the Board on economic, environmental, and social topics or if consultation is delegated, how is feedback from such consultations provided to the Board.

At HDFC Life, we have created a structured framework for engaging with stakeholders to ensure lasting and effective relationships. Through stakeholder engagement, we identify how our business operations and offerings impact the economy, the environment, and people. It is a valuable source of feedback on our products, service delivery, community outreach and other activities that impact them. The outcomes of these engagements feed into our materiality assessment and help us devise preventive and mitigation measures. We use different channels of communication and alter the frequency of engagement, depending on the availability of different stakeholder groups and the intensity with which our business could impact them. Through regular engagement, we gain insights to ensure that our business is aligned with stakeholder needs and realities. In addition, all the feedback from aforementioned engagement process is presented to the Board in various Board meetings and forums.

2. Whether stakeholder consultation is used to support the identification and management of environmental, and social topics (Yes/No). If so, provide details of instances as to how the inputs received from stakeholders on these topics were incorporated into policies and activities of the entity

At HDFC Life, we have created a structured framework for engaging with stakeholders to ensure lasting and effective relationships. Through stakeholder consultation and materiality assessment, we identify how our business operations and offerings impact the economy, the environment, and people (including human rights). As we continue to build for the future, we conducted materiality assessment afresh in the current year, to identify and evaluate the environment, social and governance topics that are most critical to our business and our stakeholders. Further, we ensure that the output of these consultation exercises is incorporated into policies and activities of the company. Over the years, this has resulted in development of various policies and initiatives undertaken towards Responsible Investing, Diversity, Equity and Inclusion (DEI), Ethics & Integrity, Environment & Climate Change etc.

## Business Responsibility and Sustainability Report

3. Provide details of instances of engagement with, and actions taken to address the concerns of vulnerable/marginalized stakeholder groups.

Please refer to the Social and Relationship Capital on page no. 117 of the Integrated Annual Report FY 2022-23.

### PRINCIPLE 5: Businesses should respect and promote human rights

#### ESSENTIAL INDICATORS

1. Employees and workers who have been provided training on human rights issues and policy(ies) of the entity, in the following format:

Category	FY 2022-23			FY 2021-22		
	Total (A)	No. of employees/workers covered (B)	% (B/A)	Total (C)	No. of employees/workers covered (D)	% (D/C)
<b>Employees</b>						
Permanent	32,448	31,510	97	22,059	9,438	43
Other than permanent	-	-	-	-	-	-
<b>Total employees</b>	<b>32,448</b>	<b>31,510</b>	<b>97</b>	<b>22,059</b>	<b>9,438</b>	<b>43</b>
<b>Workers</b>						
Permanent						N.A.
Other than permanent						N.A.
<b>Total workers</b>						N.A.

2. Details of minimum wages paid to employees and workers, in the following format:

Category	FY 2022-23						FY 2021-22					
	Total (A)	Equal to minimum wage		More than minimum wage		Total (D)	Equal to minimum wage		More than minimum wage			
		No. (B)	% (B/A)	No. (C)	% (C/A)		No. (E)	% (E/D)	No. (F)	% (F/D)		
<b>Employees</b>												
<b>Permanent</b>												
Male	23,895	55	0.2	23,840	99.8	16,860	67	1	16,793	99		
Female	8,553	49	0.5	8,504	99.5	6,199	49	1	6,150	99		
<b>Other than Permanent</b>												
Male	-	-	-	-	-	-	-	-	-	-		
Female	-	-	-	-	-	-	-	-	-	-		
<b>Workers</b>												
<b>Permanent</b>												
Male						N.A.						
Female						N.A.						
<b>Other than permanent</b>												
Male						N.A.						
Female						N.A.						

3. Details of remuneration/salary/wages, in the following format:

	Male		Female	
	Number	Median remuneration/salary/wages of respective category	Number	Median remuneration/salary/wages of respective category
Board of Directors (BoD)	-	-	-	-
Key Managerial Personnel	3	38,565,733	1	63,852,543
Employees other than BoD and KMP	23,315	724,849	8,440	512,361
Workers	N.A.			

4. Do you have a focal point (Individual/Committee) responsible for addressing human rights impacts or issues caused or contributed to by the business? (Yes/No)

Our Business and functional leadership teams own progress on aspects of human rights and it is under the review and oversight of our Audit committee and the Board of Directors.

5. Describe the internal mechanisms in place to redress grievances related to human rights issues.

At HDFC Life, we believe that an empowered workforce is the best way to receive feedback and identify improvement areas. The following grievance mechanism provide all employees, vendors, suppliers and customers a secure and 24x7 access to raise grievances and to report confidentially and anonymously without fear of retaliation any breach of policies and procedures in HDFC Life:

- a) Whistleblower Policy
- b) Policy on Prevention and Redressal of Sexual Harassment at Workplace
- c) Human Resources Business Partner(s)

Additionally, through media or forums such as emailers, team and individual meetings with business and HR leaders, we continuously engage with employees to create awareness, understand and address grievances.

6. Number of Complaints on the following made by employees and workers:

	FY 2022-23			FY 2021-22		
	Filed during the year	Pending resolution at the end of the year	Remarks	Filed during the year	Pending resolution at the end of the year	Remarks
Sexual Harassment	60	14		39	6	
Discrimination at workplace	NIL	NIL	NIL	NIL	NIL	NIL
Child Labour	NIL	NIL	NIL	NIL	NIL	NIL
Forced Labour/Involuntary Labour	NIL	NIL	NIL	NIL	NIL	NIL
Wages	NIL	NIL	NIL	NIL	NIL	NIL
Other human rights related issues	NIL	NIL	NIL	NIL	NIL	NIL

7. Mechanisms to prevent adverse consequences to the complainant in discrimination and harassment cases.

At HDFC Life, we have laid down a detailed whistleblower process, including mechanisms to prevent adverse consequences to the complainant.

**Protection of Whistle Blower under the Policy**

The whistle blower is entitled towards protection if:

1. The individual makes a qualifying disclosure according to the set down process;
2. The disclosure is made in good faith and not meant to cause injury or made due to vengeance or intimidation;
3. The whistle blower assists in the process by maintaining confidentiality and not sabotaging the process through spreading rumors and or disclosing facts.

In such a case, the Company shall take all relevant measures towards the protection of the whistle blower and not blame, discredit or prevent any action detrimental to the whistle blower including but not limited to victimization, harassment of any kind, threat, biased behavior, or any other unfair employment practice. However, if the provisions of the policy are being used as a defense or a mechanism to mislead the company or with a malafide intention, the Company may take necessary action against the concerned individual. The Company will treat all disclosures in a confidential and sensitive manner. The investigation process may reveal the source of the information and the individual making the disclosure may need to provide a statement as part of the evidence required; in such a case, the organization will institute protection mechanism as highlighted above. The Company will make every possible attempt to support and protect employees who are part of the investigation team.

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### Anonymous Emails or Allegations

The Company will maintain complete confidentiality and protect the interests of the Whistle blower at all times. While the Company will carry out an objective and unbiased investigation process to assess the veracity of the complaint received, it will desist individuals from sending any frivolous, biased and unsubstantiated complaints. The Company will encourage the whistleblower to identify themselves while registering a complaint. In case the Whistle blower chooses to remain anonymous, but provides specific and credible information, such as names of alleged perpetrators, location and type of incident, names of other personnel aware of the issue, specific evidence, amounts involved etc. supporting the complaint, then based on the assessment of the information/evidence provided, the Company will assess the information provided and may at its discretion consider an investigation into the complaint. The Company will investigate the complaint when reasonable evidence and/or details on the allegations made are received from the Whistleblower. If emails are unsubstantiated and in spite of requests no specific and credible information is provided but emails persist then the sender will not be considered a whistleblower under this policy and appropriate legal action may be initiated against the sender of such emails on grounds of inflicting harassment and mental agony to the recipients of the email.

**8. Do human rights requirements form part of your business agreements and contracts? (Yes/No)**

We review the applicability of the above from time to time and incorporate the same in our agreements and contracts as and where relevant.

**9. Assessments for the year:**

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Child labour	NIL*
Forced/involuntary labour	
Sexual harassment	
Discrimination at workplace	
Wages	
Others - please specify	

*\*We are in compliance with the applicable laws*

**10. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 9 above.**

Not Applicable

### LEADERSHIP INDICATORS

**1. Details of a business process being modified/introduced as a result of addressing human rights grievances/complaints.**

NIL

**2. Details of the scope and coverage of any Human rights due-diligence conducted.**

NIL

**3. Is the premise/office of the entity accessible to differently abled visitors, as per the requirements of the Rights of Persons with Disabilities Act, 2016?**

Yes, we have specially designed washrooms with accessible door, grab rails, raised toilet seat at our corporate office in Mumbai to suit the special needs of differently abled persons. Additionally, for common areas building management has furnished the entrance which has special facilities such as ramps, rails, uniquely designed physical barriers and special toilets etc.

4. Details on assessment of value chain partners:

	% of your plants and offices that were assessed (by entity or statutory authorities or third parties)
Sexual harassment	NIL*
Discrimination at workplace	
Child Labour	
Forced Labour/Involuntary Labour	
Wages	
Others - please specify	

\*No specific assessment has been carried out

5. Provide details of any corrective actions taken or underway to address significant risks/concerns arising from the assessments at Question 4 above.

Not Applicable

**PRINCIPLE 6: Businesses should respect and make efforts to protect and restore the environment**

**ESSENTIAL INDICATORS**

1. Details of total energy consumption (in Joules or multiples) and energy intensity, in the following format:

Parameter	FY 2022-23	FY 2021-22
Total Electricity Consumption (A)	56,594.98 GJ	-
Total Fuel Consumption (B)	11,831.78 GJ	-
Energy consumption through other sources (C)	-	-
<b>Total Energy Consumption (A+B+C)</b>	<b>68,426.76 GJ</b>	-
Energy intensity per rupee of turnover (Total energy consumption/gross turnover in rupees)	1.18 (GJ. INR crore gross turnover)	-
Energy intensity per unit employee (Total energy consumption/total number of employees)	2.10 (GJ/Employee)	-

2. Does the entity have any sites/facilities identified as designated consumers (DCs) under the Performance, Achieve and Trade (PAT) Scheme of the Government of India? (Y/N) If yes, disclose whether targets set under the PAT scheme have been achieved. In case targets have not been achieved, provide the remedial action taken, if any.

Not Applicable

3. Provide details of the following disclosures related to water, in the following format:

Parameter	FY 2022-23	FY 2021-22
<b>Water withdrawal by source (in kilolitres)</b>		
(i) Surface water	Given the nature of our business, this section has limited applicability for us. However, in line with our Environment and Climate change policy, our endeavour is to conserve resources like water and have following initiatives in place for the same: <ul style="list-style-type: none"> <li>Installation of sensor based taps at corporate office and select office locations to avoid water wastage</li> <li>Some of our office buildings have green attributes like rain water harvesting, sewage treatment plant and water recycling, etc.</li> </ul>	
(ii) Ground water		
(iii) Third party water		
(iv) Seawater/Desalinated water		
<b>Total volume of water withdrawal (in kilolitres) (i+ii+iii+iv+v)</b>		
<b>Total volume of water consumption (in kilolitres)</b>	The water consumption across our branches and offices is restricted to drinking purpose only. Since we operate out of leased facilities, there is no mechanism to track the domestic water consumption. We are currently in the process of initiating discussions internally on tracking water consumption at some of our large offices.	
<b>Water intensity per rupee of turnover (Water consumed/turnover)</b>		
<b>Water intensity (optional) - the relevant metric may be selected by the entity</b>		



## Business Responsibility and Sustainability Report

4. Has the entity implemented a mechanism for Zero Liquid Discharge? If yes, provide details of its coverage and implementation.

Not applicable

5. Please provide details of air emissions (other than GHG emissions) by the entity.

Not applicable

6. Provide details of greenhouse gas emissions (Scope 1 and Scope 2 emissions) & its intensity, in the following format:

Parameter	Unit	FY 2022-23	FY 2021-22
<b>Total Scope 1 emissions</b>	metric tonnes of CO2 equivalent	877.54	-
<b>Total Scope 2 emissions</b>	metric tonnes of CO2 equivalent	11,161.79	-
<b>Total Scope 1 and Scope 2 emissions per rupee of turnover</b>		<b>0.20</b>	-
<b>Total Scope 1 and Scope 2 emission intensity per unit employee</b>		<b>0.37</b>	-

7. Does the entity have any project related to reducing Green House Gas emission? If Yes, then provide details.

Please refer to the Natural Capital section on page no. 124 of the Integrated Annual Report FY 2022-23.

8. Provide details related to the waste management by the entity.

Please refer to the 'Waste' section on page no. 134 of the Integrated Annual Report FY 2022-23.

9. Briefly describe the waste management practices adopted in your establishments. Describe the strategy adopted by your company to reduce usage of hazardous and toxic chemicals in your products and processes and the practices adopted to manage such wastes.

Please refer to the 'Waste' section on page no. 134 of the Integrated Annual Report FY 2022-23.

10. If the entity has operations/offices in/around ecologically sensitive areas (such as national parks, wildlife sanctuaries, biosphere reserves, wetlands, biodiversity hotspots, forests, coastal regulation zones etc.) where environmental approvals/clearances are required, please specify details.

Not applicable

11. Details of environmental impact assessments of projects undertaken by the entity based on applicable laws, in the current financial year:

Not applicable

12. Is the entity compliant with the applicable environmental law/regulations/guidelines in India; such as the Water (Prevention and Control of Pollution) Act, Air (Prevention and Control of Pollution) Act, and Environment protection act and rules thereunder (Y/N). If not, provide details of all such non-compliances.

Given the nature of our business, the above question has limited applicability for us. However, as a responsible corporate citizen, we comply with all the applicable environmental laws/regulations/guidelines in the jurisdictions where we operate.

## LEADERSHIP INDICATORS

1. Provide break-up of the total energy consumed (in Joules or multiples) from renewable and non-renewable sources, in the following format:

Parameter	FY 2022-23	FY 2021-22
<b>From renewable sources</b>		
Total Electricity Consumption (A)	1,910.7 GJ	863.23 GJ
Total Fuel Consumption (B)	NIL	NIL
Energy consumption through other sources (C)	NIL	NIL
<b>Total energy consumed from renewable sources (A+B+C)</b>	<b>1,910.7 GJ</b>	<b>863.23 GJ</b>
<b>From non-renewable sources</b>		
Total Electricity Consumption (D)	54,684.28 GJ	-
Total Fuel Consumption (E)	11,831.78 GJ	-
Energy consumption through other sources (F)	-	-
<b>Total energy consumed from non-renewable sources (D+E+F)</b>	<b>66,516.06 GJ</b>	-

2. Provide the following details related to water discharged.

Not applicable

3. Water withdrawal, consumption and discharge in areas of water stress (in kilolitres).

Given the nature of our business, this section has limited applicability for us. However, in line with our Environment and Climate change policy, our endeavour is to conserve resources like water and have following initiatives in place for the same:

- Installation of sensor based taps at corporate office and select office locations to avoid water wastage
- Some of our office buildings have green attributes like rain water harvesting, sewage treatment plant and water recycling, etc.

4. Please provide details of total Scope 3 emissions & its intensity, in the following format:

Parameter	Unit	FY 2022-23	FY 2021-22
<b>Total Scope 3 emissions</b>	metric tonnes of CO2 equivalent	2,954.85	
<b>Total Scope 3 emissions per rupee of turnover</b>		0.05	
<b>Total Scope 3 emission per unit employee</b>		0.09	

5. With respect to the ecologically sensitive areas reported at Question 10 of Essential Indicators above, provide details of significant direct & indirect impact of the entity on biodiversity in such areas along-with prevention and remediation activities.

Not applicable

6. If the entity has undertaken any specific initiatives or used innovative technology or solutions to improve resource efficiency, or reduce impact due to emissions/effluent discharge/waste generated, please provide details of the same as well as outcome of such initiatives.

Not applicable

7. Does the entity have a business continuity and disaster management plan? Give details in 100 words/web link.

HDFC Life has dedicated teams to oversee Business Continuity Management (BCM). The Business Continuity Process (BCP) function drives all activities related to business resilience. The BCM team has a well-defined business continuity policy that is signed off by the Board and reviewed and updated annually.

## Business Responsibility and Sustainability Report

The Business Continuity Management team operates through a standardized methodology, in-line with industry leading practices. The team undertakes Business Impact Analysis (BIA) activity while evaluating the processes and based on the disruption of services customer, financial/non-financial and regulatory impact is assessed. Basis this analysis, Recovery Time Objective (RTO) of business critical services are identified, which defines time within which services need to be made available and Recovery Point Objective (RPO) is defined which provides maximum targeted period in which data might be lost from a technology service due to an outage or major incident. The Business Continuity Management team draws inferences from these analyses and devises recovery strategies for stress scenarios such as technology unavailability, people unavailability and site unavailability to minimize potential business loss. Further, resumption plans are also drafted for the identified critical business functions to ensure the resumption of services at minimum operating levels in case of a disaster. Additionally, the team conducts periodic drills to ensure effectiveness of derived recovery strategies and focus on continually improving resumption techniques basis the leanings from such drills. The BCM plans are tested semi-annually or annually based on criticality of the function.

8. Disclose any significant adverse impact to the environment, arising from the value chain of the entity. What mitigation or adaptation measures have been taken by the entity in this regard?

Please refer to the Sustainable supply chain section on page no. 134 of the Integrated Annual Report FY 2022-23.

9. Percentage of value chain partners (by value of business done with such partners) that were assessed for environmental impacts.

NIL

### PRINCIPLE 7: Businesses, when engaging in influencing public and regulatory policy, should do so in a manner that is responsible and transparent

#### ESSENTIAL INDICATORS

1. a. Number of affiliations with trade and industry chambers/associations.  
The Company holds membership in seven trade and industry chambers/associations.
- b. List the top 10 trade and industry chambers/associations (determined based on the total members of such body) the entity is a member of/affiliated to.

S. No.	Name of the trade and industry chambers/associations	Reach of trade and industry chambers/associations (State/National)
1.	The Federation of Indian Chambers of Industry and Commerce (FICCI)	National
2.	The Confederation of Indian Industry (CII)	National
3.	The Associated Chambers of Commerce and Industry of India (ASSOCHAM)	National
4.	Life Insurance Council	National
5.	Insurance Regulatory and Development Authority (IRDAI)	National
6.	Indian Chamber of Commerce	National
7.	Data Security Council of India	National

2. Provide details of corrective action taken or underway on any issues related to anti-competitive conduct by the entity, based on adverse orders from regulatory authorities.

Not applicable

#### LEADERSHIP INDICATORS

1. Details of public policy positions advocated by the entity.

NIL

## PRINCIPLE 8: Businesses should promote inclusive growth and equitable development

### ESSENTIAL INDICATORS

1. Details of Social Impact Assessments (SIA) of projects undertaken by the entity based on applicable laws, in the current financial year.  
NIL
2. Provide information on project(s) for which ongoing Rehabilitation and Resettlement (R&R) is being undertaken by your entity.  
Not applicable
3. Describe the mechanisms to receive and redress grievances of the community.  
Considering the nature of our business, the above question has limited applicability for us. However, we are aware of our responsibility towards addressing various societal issues. In line with the same, we conduct our Corporate Social Responsibility (CSR) through various implementation partners and NGOs. These partners along with our dedicated CSR team work diligently at ground level for implementation of various programs, interact and receive feedback from the project beneficiaries, etc.
4. Percentage of input material (inputs to total inputs by value) sourced from suppliers.  
Not applicable

### LEADERSHIP INDICATORS

1. Provide details of actions taken to mitigate any negative social impacts identified in the Social Impact Assessments (Reference: Question 1 of Essential Indicators above):  
Not applicable
2. Provide the following information on CSR projects undertaken by your entity in designated aspirational districts as identified by government bodies:

S. No.	State	Aspirational District	Amount spent (in INR)
1.	Jharkhand	Dumka	1.5 crore
		Hazaribagh	
		Pakaur	
		Paschimisingham	
		Purbisingham	
		Ranchi	
		Sahubganj	

3. (a) Do you have a preferential procurement policy where you give preference to purchase from suppliers comprising marginalized/vulnerable groups? (Yes/No)  
(b) From which marginalized/vulnerable groups do you procure?  
(c) What percentage of total procurement (by value) does it constitute?  
Given the nature of the business, the above question has limited applicability for the company. Further, the resource consumption is only restricted to running the company's operations. However, at HDFC Life we believe in providing equal opportunity to all the suppliers and vendors, including those from marginalized/vulnerable groups as well as promote inclusive growth.
4. Details of the benefits derived and shared from the intellectual properties owned or acquired by your entity (in the current financial year), based on traditional knowledge:  
Not applicable
5. Details of corrective actions taken or underway based on any adverse order in intellectual property related disputes wherein usage of traditional knowledge is involved.  
Not applicable

## Business Responsibility and Sustainability Report

### 6. Details of beneficiaries of CSR Projects:

S. No.	CSR Project	No. of persons benefitted from CSR projects	% of beneficiaries from marginalized and vulnerable groups
Please refer to the Social & Relationship capital on page no. 117 of the Integrated Annual Report FY 2022-23.			

### PRINCIPLE 9: Businesses should engage with and provide value to their consumers in a responsible manner

#### ESSENTIAL INDICATORS

#### 1. Describe the mechanisms in place to receive and respond to consumer complaints and feedback.

The Complaints handling process is governed by the Grievance Redressal Policy incorporated by HDFC Life for resolution of any grievances or complaints. These complaints may be received either at the HDFC Life branch, Hub(s), Registered Office or Head Office, Website, Email from the registered id of the policyholder or a complaint registered by policy holder on Bima Bharosa (Integrated Grievance Management System of IRDAI). On receipt of the written grievance, the complaint is acknowledged, and resolved within defined turnaround time with a response sent to the complainant/customer.

#### 2. Turnover of products and/services as a percentage of turnover from all products/service that carry information about:

	As a percentage of total turnover
Environmental and social parameters relevant to the product	N.A.
Safe and Responsible usage	N.A.
Recycling and/or safe usage	N.A.

#### 3. Number of consumer complaints in respect of the following:

	FY 2022-23			FY 2021-22		
	Received during the year	Pending resolution at the end of the year	Remarks	Received during the year	Pending resolution at the end of the year	Remarks
Data privacy	Nil	Nil		Nil	Nil	
Advertising	Nil	Nil		Nil	Nil	
Cyber security	Nil	Nil		Nil	Nil	
Delivery of essential services	Nil	Nil		Nil	Nil	
Restrictive trade practices	Nil	Nil		Nil	Nil	
Unfair trade practices	Nil	Nil		Nil	Nil	
Other	3879*	2		3089**	0	

\*Complaints including the merged entity

\*\*Complaints on a standalone basis

#### 4. Details of instances of product recalls on account of safety issues:

Not applicable

#### 5. Does the entity have a framework/policy on cyber security and risks related to data privacy? (Yes/No) If available, provide a web-link of the policy.

Yes, we have policies in place to address cyber security and data privacy risks. Our data privacy policy is applicable to all customers of HDFC Life and users of <https://www.hdfclife.com> website and consequential services and products made available by HDFC Life. The detailed policy can be accessed through the following link: <https://www.hdfclife.com/privacy-policy>

To get an overview of cyber security related policies and frameworks, please refer to the page no. 80 of Integrated Annual Report FY 2022-23.

#### 6. Provide details of any corrective actions taken or underway on issues relating to advertising, and delivery of essential services; cyber security and data privacy of customers; re-occurrence of instances of product recalls; penalty/action taken by regulatory authorities on safety of products/services.

Not applicable

## LEADERSHIP INDICATORS

1. Channels/platforms where information on products and services of the entity can be accessed (provide web link, if available).

The information pertaining to our products and services is available on the corporate web-page, <https://www.hdfclife.com/>. In addition, we also use various digital and social media platforms for disseminating information related to our products and services.

2. Steps taken to inform and educate consumers about safe and responsible usage of products and/or services.

The HDFC Life website provides the prospectus and policy document (Terms and Conditions), that is offered for sale including products modified or products withdrawn. All the product features, benefits, waiting periods, exclusions and claim related requirements are explained in the same.

There is a Pre Conversion Verification Process (PCVC) in place to inform consumers' key features, terms and conditions of the proposed policy and any risk of disruption/discontinuation of essential services. Under this process, customer details are verified and basic information of the products such as sum assured, premium payment term and policy term are intimated to the customer. To help customers understand the key features of product purchased by them, a Key Feature Document is provided.

Customers are also intimated about the product details, withdrawals permitted (if any), risks associated with ULIPs being market dependent plans, and are advised to pay the premium till the payment term. Further, they are kept informed via mailers regarding awareness on spurious calls, etc.

The company's product communication and advertisements contain relevant disclaimers and disclosures to ensure the consumers receive adequate, transparent information and are informed of the source where complete information may be obtained regarding the products. The company undertakes various consumer awareness initiatives through mass mailers and specific communications to its consumers educating them about the need for timely payment of premiums, fraud awareness, market outlook that impacts market linked policies along with advertisement campaigns designed towards financial education and the need for insurance.

3. Mechanisms in place to inform consumers of any risk of disruption/discontinuation of essential services.

The company has a detailed Business Continuity Plan which assesses the Business Impact of all activities impacting consumers. The consumer touch points are equipped with fall back mechanisms enabling them to service the consumers.

4. Does the entity display product information on the product over and above what is mandated as per local laws? (Yes/No/Not Applicable) If yes, provide details in brief.

Not applicable

Did your entity carry out any survey with regard to consumer satisfaction relating to the major products/services of the entity, significant locations of operation of the entity or the entity as a whole? (Yes/No)

Yes. The company conducted the Voice of Customer (VOC) study which is aimed at capturing customer satisfaction for every interaction done by the customer with HDFC Life with regards to purchase or any other service related to their policy. It helps in identifying strengths and improvement areas across touch points/channels. In this, feedback is captured in a brief online survey, sent via SMS. Questions in every survey include satisfaction with overall service (satisfaction scale - 5-point) along with an open-ended question to ask for reason for the rating given and an NPS question to understand future recommendation to friends/family/colleague. Other questions are specific to the touch point/channel that the customer has interacted with. We achieved a weighted average score of 90.7% during FY 2022-23 in our customer satisfaction survey.

5. Provide the following information relating to data breaches:

- a. Number of instances of data breaches along-with impact - Nil
- b. Percentage of data breaches involving personally identifiable information of customers - Nil





*Sar utha ke jiyo!*

**Registered Office**

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