

## **Summary of proceedings of the 20<sup>th</sup> 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 20<sup>th</sup> AGM, were transacted:

No.	Resolutions	Type of Resolution
<b>Ordinary Business</b>		
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
<b>Special Business</b>		
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.

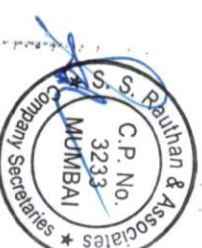
**S S RAUTHAN & ASSOCIATES, Company Secretaries**  
**Consolidated Voting Result (i.e. Remote e-voting and e-voting during the 20th Annual General Meeting) of HDFC Life Insurance Company Ltd. In accordance with Regulation 44(3) of SEBI LODR**

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

Resolution No.	1									
Resolution required: <b>Ordinary</b>	Receive, consider and adopt									
	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	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	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	
	Total		1,21,98,25,968	100.0000	1,21,98,25,968	0	100.0000	0.0000	0	1,88,63,963
Public- Institutions	Remote E-Voting	62,32,73,194	51,89,93,283	83.2690	51,89,93,283	0	100.0000	0.0000	0	1886396
	e-Voting (VC/OAVM)		0	0.0000	0	0	0.0000	0.0000	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	
	Total		51,89,93,283	83.269	51,89,93,283	0	100.0000	0.0000	0	1886396
Public- Non Institutions	Remote E-Voting	17,60,73,862	41,15,307	2.3373	41,14,765	542	99.9869	0.0131	0	974
	e-Voting (VC/OAVM)		1,55,698	0.0884	1,55,698	0	100.0000	0.0000	0	
	Postal Ballot (if applicable)		0	0.0000	0	0	0.0000	0.0000	0	
	Total		42,71,005	2.4257	42,70,463	542	99.9873	0.0127	0	974
	Total	2,01,91,73,024	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										
Resolution required: (Ordinary/ Whether promoter/ promoter group are interested in the	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.										
	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	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	0.0000	0.0000	0	0		
	Postal Ballot (if applicable)		0	0.0000	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	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	0.0000	0.0000	0	0		
	Postal Ballot (if applicable)		0	0.0000	0	0.0000	0.0000	0	0		
	Total		50,60,29,447	81.189	43,68,80,252	6,91,49,195	86.3349	13.6651	0	31730515	
Public- Non Institutions	E-Voting	17,60,73,862	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	0.0000	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	85.6849	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										
Resolution required: (Ordinary/Special)	ORDINARY - To fix remuneration of Joint Statutory Auditors of the Company										
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	
	Remote E-Voting										
	e-Voting (VC/OAVM)										
	Postal Ballot (if applicable)										
Promoter and Promoter Group		1,21,98,25,968	0	100.0000	1,21,98,25,968	0	100.0000	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		53,70,29,611	86.1628	53,70,29,611	0	100.0000	0.0000	0	8,27,635	
	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		53,70,29,611	86.1628	53,70,29,611	0	100.0000	0.0000	0	0	
Public- Non Institutions	E-Voting		41,15,184	2.3372	41,13,794	1,390	99.9662	0.0337	0	82,76,35	
	e-Voting (VC/OAVM)		17,60,73,862	0.0884	1,55,698	0	100.0000	0.0000	0	1,094	
	Postal Ballot (if applicable)		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	828729	

For S. S. Rauthan & Associates  
Company Secretaries,

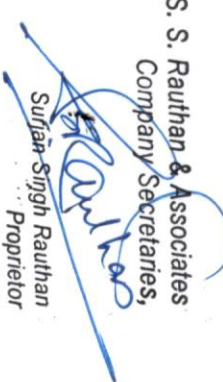
Sunil Singh Rauthan  
Proprietor  
C.P. No. 3233 MN-FCS-4807





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**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.	4	ORDINARY - Appointment of Ms Stephanie Bruce DIN 08594969 as Non-Executive Nominee Director									
Resolution required: (Ordinary/											
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	
	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	
Promoter and Promoter Group	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- Institutions	Remote E-Voting		41,15,423	2.3373	41,11,393	4,030	99.9020	0.0980	0	854	
	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		42,71,121	2.4257	42,67,091	4,030	99.9056	0.0944	0	854	
Public- Non Institutions	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	86.5016	1,72,05,01,216	2,61,15,748	98.5048	1.4952	0	15338225	

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

