



**Surjan Singh Rauthan**  
B.Com., F.C.S.

**SCRUTINIZER'S REPORT**  
**CONFIDENTIAL**

To,  
The Chairman  
**HDFC STANDARD LIFE INSURANCE COMPANY LIMITED**  
13<sup>th</sup> Floor, Lodha Excelus,  
Apollo Mills Compound,  
N.M. Joshi Marg, Mahalaxmi,  
Mumbai- 400 011.

Dear Sir,

**Sub : Passing of Resolutions through Postal Ballot and E-Voting.**

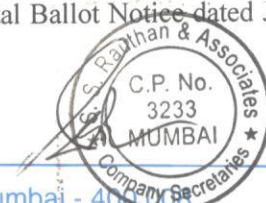
In terms of the provisions of Sections 108 and 110 of the Companies Act, 2013 (the "Act") read with the Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 as amended from time to time, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, I have been appointed as Scrutinizer by the Board of Directors of HDFC Standard Life Insurance Company Limited (hereinafter referred as "the Company") at their meeting held on 19<sup>th</sup> January, 2018 to receive, process and scrutinize the Postal Ballot Papers and e-voting process in respect of the Special Resolutions as circulated in the Postal Ballot Notice dated January 22, 2018.

I submit my report as under;

1. To enable wider participation of shareholders, pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rules framed thereunder vide Companies (Management and Administration) Rules, 2014 and pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies listed on National Stock Exchange of India Limited (NSE) & BSE Limited (BSE), are required to provide E-Voting facility to their shareholders on all shareholder resolutions to be passed at General Meeting or through Postal Ballot.

In view of the above provisions of the Companies Act, 2013 and Rules made thereunder read with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided for e-voting facility to its shareholders in respect of the special resolutions for which shareholders' approval is being sought through Postal Ballot.

2. The Company accordingly has made arrangements with the 'System Provider' **Karvy Computershare Private Limited (KCPL)** for providing a system of recording votes of the shareholders electronically through E-Voting. The Company has also accordingly made arrangements through its Registrar and Transfer Agent, **Karvy Computershare Private Limited** (hereinafter referred as RTA) to set up the E-Voting facility on the KCPL E-Voting website <https://evoting.karvy.com>
3. The Company through its RTA has also uploaded the resolutions together with the explanatory statements on which E-Voting is required and for generating Electronic Voting Sequence Number (EVSN) by the system provider. All necessary formalities in compliance with the requirements specified by KCPL, the system provider has been done by the Company through its RTA. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Postal Ballot Notice dated January





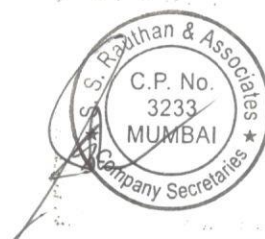
# S. S. Rauthan & Associates

Company Secretaries



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- 22, 2018 sent to the shareholders by email and by Courier. The Register of Members was made up, for the purpose of dispatch of Postal Ballot to the shareholders as of January 19, 2018.
4. The Postal Ballot Notice dated January 22, 2018 were dispatched to the shareholders whose email ids are not registered with the Company/RTA by Courier aggregating to 62,847 numbers along with self-addressed prepaid Business Reply Envelope on January 25, 2018.
  5. In addition to the above, Postal Ballot Notices were also sent via electronic mode by RTA to 2,71,510 shareholders on **January 25, 2018** at their registered email addresses with the Depositories and RTA as per the data downloaded from the Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) as on January 19, 2018 (cut-off-date). The details of such cases have been provided to me by RTA. I further report that as stated in the Notice sent to the shareholders, the Company had fixed **5.00 p.m. on Tuesday, the 27<sup>th</sup> February, 2018** as the last date for receipt of Postal Ballots and for E-Voting.
  6. As stated in sub-rule 3 of Rule 20 of "Management and Administration" Rules as notified by MCA on March 27, 2014 an advertisement was published by the Company in "**Financial Express**", **English Newspaper**, and "**Loksatta**" **Marathi edition Newspaper**, on 28<sup>th</sup> January, 2018, informing about the completion of dispatch of the Postal Ballot Notices, both by Courier and by email, wherever applicable, to the shareholders along with other related matters mentioned therein.
  7. I have received the Postal Ballot forms from the shareholders during the period starting from **9:00 AM, Monday, 29<sup>th</sup> January, 2018 till 5:00 PM, Tuesday, 27<sup>th</sup> February 2018**. All the Postal Ballot forms together with all votes cast by E-Voting through KCPL received up to **5.00 p.m. Tuesday, 27<sup>th</sup> February 2018**, being the last date fixed by the Company for receipt of the ballot forms/ e-voting, were considered for my scrutiny.
  8. 1,777 Envelopes containing Postal Ballot forms were returned undelivered.
  9. E-Voting facility was provided by KCPL, the details of the E-Voting exercised by the shareholders as also the votes exercised through Postal Ballots, which were duly scrutinized and processed, were duly compiled by the RTA. While the details of the E-Voting was provided by the System Provider namely KCPL, the compilation of the Register, in respect of Postal Ballots containing the statement of shareholders name, folio number, Postal Ballot number, number of shares held, number of votes exercised, votes in favour/assent, votes against/dissent and those votes which were rejected, were generated by the RTA which have been duly scrutinized.
  10. At 5.00 p.m. on February 27, 2018, I have downloaded and unblocked the e- voting portal of the <https://evoting.karvy.com> website by using the Scrutinizer's login ID and Password.
  11. E-votes casted up to the close of working hours on February 27, 2018 at 5.00 p.m., the last date and time fixed by the Company for receipt of e-voting were considered for scrutiny.
  12. No envelopes containing the Postal Ballot Forms are received after 5.00 p.m. on February 27, 2018.
  13. I did not find any defaced or mutilated Ballot Papers.





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14. On scrutiny, I report that out of **3,34,357** shareholders, 659 shareholders have exercised their vote through E-Voting and 327 shareholders have exercised their votes through Postal Ballot Forms, as received. The details of polling results for the items placed for consideration by the Members are given below:

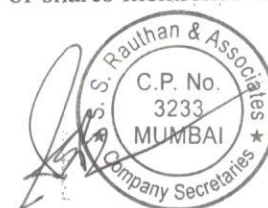
## **Item No. 1 – Special Resolution**

### **Approval and Adoption of Articles 76.3 of Articles of Association:**

| <b>Total Number of Shareholders as on the close of business hours on Friday, January 19, 2018</b> |                                                                                            |                     |               | <b>3,34,357</b>                   |                         |
|---------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|---------------------|---------------|-----------------------------------|-------------------------|
| <b>Total Number of Shares as on the close of business hours on Friday, January 19, 2018</b>       |                                                                                            |                     |               | <b>201,05,46,188</b>              |                         |
| Sl. No.                                                                                           | Particulars                                                                                | No. of Ballot Forms | No. of Shares | % of total paid up equity capital | % of total votes polled |
| <b>Physical Mode</b>                                                                              |                                                                                            |                     |               |                                   |                         |
| A.                                                                                                | Total Postal Ballot Forms received                                                         | 327                 | 69518         | 0.0031                            | 100.0000                |
| B.                                                                                                | Less: Less Voted                                                                           |                     | 656           | 0.0000                            | 0.9436                  |
| C.                                                                                                | Less: Invalid Postal Ballot Forms                                                          | 17                  | 3348          | 0.0000                            | 4.8160                  |
| D.                                                                                                | Net Valid Postal Ballot in physical (A-B-C)                                                | 310                 | 65514         | 0.0031                            | 94.2403                 |
| <b>Electronic Mode</b>                                                                            |                                                                                            |                     |               |                                   |                         |
| E.                                                                                                | Total Postal Ballot Forms received                                                         | 659                 | 1781372692    | 88.6014                           | 100.0000                |
| F.                                                                                                | Less: Invalid E-voting                                                                     | 23                  | 438184        | 0.0218                            | 0.0246                  |
| G.                                                                                                | Less: Less Voted                                                                           | 0                   | 126009        | 0.0063                            | 0.0071                  |
| H.                                                                                                | Net Valid Postal Ballot in Electronic (E-F-G)                                              | 636                 | 1780808499    | 88.5734                           | 99.9683                 |
| I.                                                                                                | <b>Total Net Valid Postal Ballot in Physical and Electronic mode (D+H)</b>                 | 946                 | 1780874063    | 88.5766                           | 99.9681                 |
| J.                                                                                                | Postal Ballot Forms in Assent (For) to Special Resolution – Physical                       | 304                 | 63539         | 0.0032                            |                         |
| K.                                                                                                | Postal Ballot Forms in Assent (For) to Special Resolution - Electronic                     | 609                 | 1780805692    | 88.5732                           |                         |
| L.                                                                                                | <b>Total Postal Ballot in ASSENT (FOR) through physical and electronic mode (J+K)</b>      | 913                 | 1780869231    | 88.5764                           | 99.9997                 |
| M.                                                                                                | Postal Ballot Forms in Dissent (Against) to Special Resolution - Physical                  | 6                   | 2025          | 0.0001                            |                         |
| N.                                                                                                | Postal Ballot Forms in Dissent (Against) to Special Resolution – Electronic                | 30                  | 2807          | 0.0001                            |                         |
| O.                                                                                                | <b>Total Postal Ballot in DISSENT (AGAINST) through physical and electronic mode (M+N)</b> | 36                  | 4832          | 0.0002                            | 0.0003                  |

#### **NOTE:**

- Invalid Postal Ballot was not taken into account for counting of votes.
- Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.





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- (iii) The votes cast through e-voting have been considered valid pursuant to Rule No. 22 read with Rule No. 20 of the Companies (Management and Administration) Rules, 2014.

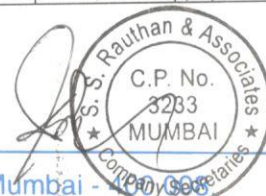
## Result of Postal Ballot and E-Voting

**Voting Result in accordance with Regulation 44 (3) of Securities of Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

|                                                                                  |                                              |
|----------------------------------------------------------------------------------|----------------------------------------------|
| Company Name                                                                     | HDFC Standard Life Insurance Company Limited |
| Date of five Special Resolutions passed through postal ballot                    | February 27, 2018                            |
| Total Number of Shareholders on Cut-off Date                                     | 3,34,357                                     |
| Number of Shareholders present in the meeting either in person or through proxy: | NOT APPLICABLE                               |
| Promoters and Promoter Group:                                                    | -                                            |
| Public :                                                                         | -                                            |
| Number of Shareholders attended the meeting through Video Conferencing           | NOT APPLICABLE                               |
| Promoters and Promoter Group:                                                    | -                                            |
| Public :                                                                         | -                                            |

## Item No. 1: Approval and Adoption of Article 76.3 of Articles of Association

| Resolution required : (Ordinary/Special)                                 |                               |                        |                         | Special                                                   |                              |                            |                                                        |                                                      |
|--------------------------------------------------------------------------|-------------------------------|------------------------|-------------------------|-----------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|
| 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 |
| Promoter and Promoter Group                                              | E-Voting                      | 1628140340             | 1628140340              | 100.0000                                                  | 1628140340                   | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public-Institutions                                                      | E-Voting                      | 223781679              | 146584883               | 65.5035                                                   | 146584883                    | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public- Non Institutions                                                 | E-Voting                      | 158624169              | 6083276                 | 3.8350                                                    | 6080469                      | 2807                       | 99.9539                                                | 0.0461                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 65564                   | 0.0413                                                    | 63539                        | 2025                       | 96.9114                                                | 3.0886                                               |
| Total                                                                    |                               | 2010546188             | 1780874063              | 88.5766                                                   | 1780869231                   | 4832                       | 99.9997                                                | 0.0003                                               |





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Percentage of votes cast in favour 99.9997 %

Percentage of votes cast against: 0.0003%

## RESULTS:-

As the number of votes casted for the said Resolution i.e. 99.9997 % is more than three times the number of votes cast against i.e. 0.0003 %, I report that the Special Resolution as set out in the Notice of Postal Ballot dated **January 22, 2018** has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the last date specified for receipt of duly completed Postal Ballot form or e-voting ie. **Tuesday, February 27, 2018.**

## Item No. 2 - Special Resolution

### Approval of Employee Stock Option Scheme – 2017 for the eligible employees of the Company:

| Total Number of Shareholders as on the close of business hours on Friday, January 19, 2018 |                                                                                            |                     |               | 3,34,357                          |                         |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|---------------------|---------------|-----------------------------------|-------------------------|
| Total Number of Shares as on the close of business hours on Friday, January 19, 2018       |                                                                                            |                     |               | 201,05,46,188                     |                         |
| Sl. No.                                                                                    | Particulars                                                                                | No. of Ballot Forms | No. of Shares | % of total paid up equity capital | % of total votes polled |
| <b>Physical Mode</b>                                                                       |                                                                                            |                     |               |                                   |                         |
| A.                                                                                         | Total Postal Ballot Forms received                                                         | 327                 | 69518         | 0.0035                            | 100.0000                |
| B.                                                                                         | Less: Less Voted                                                                           |                     | 656           | 0.0000                            | 0.9436                  |
| C.                                                                                         | Less: Invalid Postal Ballot Forms                                                          | 17                  | 3148          | 0.0002                            | 4.5283                  |
| D.                                                                                         | Net Valid Postal Ballot in physical (A-B-C)                                                | 310                 | 65714         | 0.0033                            | 94.5280                 |
| <b>Electronic Mode</b>                                                                     |                                                                                            |                     |               |                                   |                         |
| E.                                                                                         | Total Postal Ballot Forms received                                                         | 659                 | 1781372692    | 88.6014                           | 100.0000                |
| F.                                                                                         | Less: Invalid E-voting                                                                     | 21                  | 437227        | 0.0217                            | 0.0245                  |
| G.                                                                                         | Less: Less Voted                                                                           | 0                   | 126557        | 0.0063                            | 0.0071                  |
| H.                                                                                         | Net Valid Postal Ballot in Electronic (E-F-G)                                              | 638                 | 1780808908    | 88.5734                           | 99.9684                 |
| I.                                                                                         | <b>Total Net Valid Postal Ballot in Physical and Electronic mode (D+H)</b>                 | 948                 | 1780874622    | 88.5767                           | 99.9681                 |
| J.                                                                                         | Postal Ballot Forms in Assent (For) to Special Resolution - Physical                       | 301                 | 62914         | 0.0031                            |                         |
| K.                                                                                         | Postal Ballot Forms in Assent (For) to Special Resolution - Electronic                     | 579                 | 1778056923    | 88.4365                           |                         |
| L.                                                                                         | <b>Total Postal Ballot in ASSENT (FOR) through physical and electronic mode (J+K)</b>      | 880                 | 1778119837    | 88.4396                           | 99.8453                 |
| M.                                                                                         | Postal Ballot Forms in Dissent (Against) to Special Resolution - Physical                  | 9                   | 2800          | 0.0001                            |                         |
| N.                                                                                         | Postal Ballot Forms in Dissent (Against) to Special Resolution - Electronic                | 62                  | 2751985       | 0.1369                            |                         |
| O.                                                                                         | <b>Total Postal Ballot in DISSENT (AGAINST) through physical and electronic mode (M+N)</b> | 71                  | 2754785       | 0.1370                            | 0.1547                  |





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**NOTE:**

- Invalid Postal Ballot was not taken into account for counting of votes.
- Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.
- The votes cast through e-voting have been considered valid pursuant to Rule No. 22 read with Rule No. 20 of the Companies (Management and Administration) Rules, 2014.

**Result of Postal Ballot and E-Voting**

**Item No. 2: Approval of Employee Stock Option Scheme – 2017 for the eligible employees of the Company**

**Voting Result in accordance with Regulation 44 (3) of Securities of Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

| Resolution required : (Ordinary/Special)                                 |                               |                        |                         | Special                                                    |                              |                            |                                                        |                                                      |
|--------------------------------------------------------------------------|-------------------------------|------------------------|-------------------------|------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|
| Whether Promoter/Promoter Group are interested in the agenda/resolution? |                               |                        |                         | 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 |
| Promoter and Promoter Group                                              | E-Voting                      | 1628140340             | 1628140340              | 100.0000                                                   | 1628140340                   | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public-Institutions                                                      | E-Voting                      | 223781679              | 146584883               | 65.5035                                                    | 143841737                    | 2743146                    | 98.1286                                                | 1.8714                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public- Non Institutions                                                 | E-Voting                      | 158624169              | 6083685                 | 3.8353                                                     | 6074846                      | 8839                       | 99.8547                                                | 0.1453                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 65714                   | 0.0414                                                     | 62914                        | 2800                       | 95.7391                                                | 4.2609                                               |
| Total                                                                    |                               | 2010546188             | 1780874622              | 88.5767                                                    | 1778119837                   | 2754785                    | 99.8453                                                | 0.1547                                               |

Percentage of votes cast in favour 99.8453 %

Percentage of votes cast against: 0.1547%





# S. S. Rauthan & Associates

Company Secretaries



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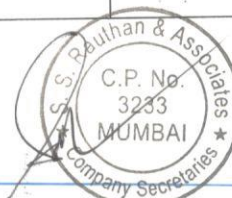
## RESULTS:-

As the number of votes casted for the said Resolution i.e. 99.8453 % is more than three times the number of votes cast against i.e. 0.1547 %, I report that the Special Resolution as set out in the Notice of Postal Ballot dated **January 22, 2018** has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the last date specified for receipt of duly completed Postal Ballot form or e-voting ie. **Tuesday, February 27, 2018**.

## Item No. 3 – Special Resolution

**Approval of Employee Stock Option Scheme – 2017 for the eligible employees of Subsidiary Company(ies) of the Company:**

| Total Number of Shareholders as on the close of business hours on Friday, January 19, 2018 |                                                                                            |                     |               | 3,34,357                          |                         |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|---------------------|---------------|-----------------------------------|-------------------------|
| Total Number of Shares as on the close of business hours on Friday, January 19, 2018       |                                                                                            |                     |               | 201,05,46,188                     |                         |
| Sl. No.                                                                                    | Particulars                                                                                | No. of Ballot Forms | No. of Shares | % of total paid up equity capital | % of total votes polled |
| <b>Physical Mode</b>                                                                       |                                                                                            |                     |               |                                   |                         |
| A.                                                                                         | Total Postal Ballot Forms received                                                         | 327                 | 69518         | 0.0035                            | 100.0000                |
| B.                                                                                         | Less: Less Voted                                                                           |                     | 656           | 0.0000                            | 0.9436                  |
| C.                                                                                         | Less: Invalid Postal Ballot Forms                                                          | 18                  | 3198          | 0.0002                            | 4.6002                  |
| D.                                                                                         | Net Valid Postal Ballot in physical (A-B-C)                                                | 309                 | 65664         | 0.0033                            | 94.4561                 |
| <b>Electronic Mode</b>                                                                     |                                                                                            |                     |               |                                   |                         |
| E.                                                                                         | Total Postal Ballot Forms received                                                         | 659                 | 1781372692    | 88.6014                           | 100.0000                |
| F.                                                                                         | Less: Invalid E-voting                                                                     | 21                  | 437212        | 0.0217                            | 0.0245                  |
| G.                                                                                         | Less: Less Voted                                                                           | 0                   | 126557        | 0.0063                            | 0.0071                  |
| H.                                                                                         | Net Valid Postal Ballot in Electronic (E-F-G)                                              | 638                 | 1780808923    | 88.5734                           | 99.9684                 |
| I.                                                                                         | <b>Total Net Valid Postal Ballot in Physical and Electronic mode (D+H)</b>                 | 947                 | 1780874587    | 88.5767                           | 99.9720                 |
| J.                                                                                         | Postal Ballot Forms in Assent (For) to Special Resolution – Physical                       | 286                 | 59764         | 0.0030                            |                         |
| K.                                                                                         | Postal Ballot Forms in Assent (For) to Special Resolution - Electronic                     | 566                 | 1778055099    | 88.4364                           |                         |
| L.                                                                                         | <b>Total Postal Ballot in ASSENT (FOR) through physical and electronic mode (J+K)</b>      | 852                 | 1778114863    | 88.4394                           | 99.8450                 |
| M.                                                                                         | Postal Ballot Forms in Dissent (Against) to Special Resolution - Physical                  | 23                  | 5900          | 0.0003                            |                         |
| N.                                                                                         | Postal Ballot Forms in Dissent (Against) to Special Resolution - Electronic                | 77                  | 2753824       | 0.1370                            |                         |
| O.                                                                                         | <b>Total Postal Ballot in DISSENT (AGAINST) through physical and electronic mode (M+N)</b> | 100                 | 2759724       | 0.1373                            | 0.1550                  |





# S. S. Rauthan & Associates

Company Secretaries



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## NOTE:

- Invalid Postal Ballot was not taken into account for counting of votes.
- Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.
- The votes cast through e-voting have been considered valid pursuant to Rule No. 22 read with Rule No. 20 of the Companies (Management and Administration) Rules, 2014.

## Result of Postal Ballot and E-Voting

Item No. 3: Special Approval of Employees Stop Option Scheme-2017 for the eligible employees of the Subsidiary Company(ies) of the Company

**Voting Result in accordance with Regulation 44 (3) of Securities of Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

| Resolution required : (Ordinary/Special)                                 |                               |                        |                         | Special                                                   |                              |                            |                                                        |                                                      |
|--------------------------------------------------------------------------|-------------------------------|------------------------|-------------------------|-----------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|
| Whether Promoter/Promoter Group are interested in the agenda/resolution? |                               |                        |                         | 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 |
| Promoter and Promoter Group                                              | E-Voting                      | 1628140340             | 1628140340              | 100.0000                                                  | 1628140340                   | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public-Institutions                                                      | E-Voting                      | 223781679              | 146584883               | 65.5035                                                   | 143841737                    | 2743146                    | 98.1286                                                | 1.8714                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public- Non Institutions                                                 | E-Voting                      | 158624169              | 6083700                 | 3.8353                                                    | 6073022                      | 10678                      | 99.8245                                                | 0.1755                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 65664                   | 0.0414                                                    | 59764                        | 5900                       | 91.0149                                                | 8.9851                                               |
| Total                                                                    |                               | 2010546188             | 1780874587              | 88.5767                                                   | 1778114863                   | 2759724                    | 99.8450                                                | 0.1550                                               |

Percentage of votes cast in favour 99.8450%

Percentage of votes cast against: 0.1550%





# S. S. Rauthan & Associates

Company Secretaries



**Surjan Singh Rauthan**  
B.Com., F.C.S.

## RESULTS:-

As the number of votes casted for the said Resolution i.e. 99.8450% is more than three times the number of votes cast against i.e. 0.1550%, I report that the Special Resolution as set out in the Notice of Postal Ballot dated **January 22, 2018** has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the last date specified for receipt of duly completed Postal Ballot form or e-voting ie. **Tuesday, February 27, 2018**.

### Item No. 4 – Special Resolution

#### Approval of Employee Stock Option (Trust) Scheme – 2017 for the eligible employees of the Company:

| Total Number of Shareholders as on the close of business hours on Friday, January 19, 2018 |                                                                                     |                     |               | 3,34,357                          |                         |
|--------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------|---------------------|---------------|-----------------------------------|-------------------------|
| Total Number of Shares as on the close of business hours on Friday, January 19, 2018       |                                                                                     |                     |               | 201,05,46,188                     |                         |
| Sl. No.                                                                                    | Particulars                                                                         | No. of Ballot Forms | No. of Shares | % of total paid up equity capital | % of total votes polled |
| <b>Physical Mode</b>                                                                       |                                                                                     |                     |               |                                   |                         |
| A.                                                                                         | Total Postal Ballot Forms received                                                  | 327                 | 69518         | 0.0035                            | 100.0000                |
| B.                                                                                         | Less: Less Voted                                                                    |                     | 656           | 0.0000                            | 0.9436                  |
| C.                                                                                         | Less: Invalid Postal Ballot Forms                                                   | 17                  | 3148          | 0.0002                            | 4.5283                  |
| D.                                                                                         | Net Valid Postal Ballot in physical (A-B-C)                                         | 310                 | 65714         | 0.0033                            | 94.5280                 |
| <b>Electronic Mode</b>                                                                     |                                                                                     |                     |               |                                   |                         |
| E.                                                                                         | Total Postal Ballot Forms received                                                  | 659                 | 1781372692    | 88.6014                           | 100.0000                |
| F.                                                                                         | Less: Invalid E-voting                                                              | 21                  | 437307        | 0.0218                            | 0.0245                  |
| G.                                                                                         | Less: Less Voted                                                                    | 0                   | 126557        | 0.0063                            | 0.0071                  |
| H.                                                                                         | Net Valid Postal Ballot in Electronic (E-F-G)                                       | 638                 | 1780808828    | 88.5734                           | 99.9683                 |
| I.                                                                                         | Total Net Valid Postal Ballot in Physical and Electronic mode (D+H)                 | 948                 | 1780874542    | 88.5767                           | 99.9720                 |
| J.                                                                                         | Postal Ballot Forms in Assent (For) to Special Resolution - Physical                | 294                 | 62064         | 0.0031                            |                         |
| K.                                                                                         | Postal Ballot Forms in Assent (For) to Special Resolution - Electronic              | 573                 | 1778056637    | 88.4365                           |                         |
| L.                                                                                         | Total Postal Ballot in ASSENT (FOR) through physical and electronic mode (J+K)      | 867                 | 1778118701    | 88.4396                           | 99.8453                 |
| M.                                                                                         | Postal Ballot Forms in Dissent (Against) to Special Resolution - Physical           | 16                  | 3650          | 0.0002                            |                         |
| N.                                                                                         | Postal Ballot Forms in Dissent (Against) to Special Resolution - Electronic         | 71                  | 2752191       | 0.1369                            |                         |
| O.                                                                                         | Total Postal Ballot in DISSENT (AGAINST) through physical and electronic mode (M+N) | 87                  | 2755841       | 0.1371                            | 0.1547                  |





# S. S. Rauthan & Associates

Company Secretaries



**Surjan Singh Rauthan**  
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## NOTE:

- Invalid Postal Ballot was not taken into account for counting of votes.
- Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.
- The votes cast through e-voting have been considered valid pursuant to Rule No. 22 read with Rule No. 20 of the Companies (Management and Administration) Rules, 2014.

## Result of Postal Ballot and E-Voting

Item No. 4: Approval of Employee Stock Option (Trust) Scheme – 2017 for the eligible employees of the Company.

**Voting Result in accordance with Regulation 44 (3) of Securities of Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

| Resolution required : (Ordinary/Special)                                 |                               |                        |                         | SPECIAL                                                    |                              |                            |                                                        |                                                      |
|--------------------------------------------------------------------------|-------------------------------|------------------------|-------------------------|------------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|
| Whether Promoter/Promoter Group are interested in the agenda/resolution? |                               |                        |                         | 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 |
| Promoter and Promoter Group                                              | E-Voting                      | 1628140340             | 1628140340              | 100.0000                                                   | 1628140340                   | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public-Institutions                                                      | E-Voting                      | 223781679              | 146584883               | 65.5035                                                    | 143841737                    | 2743146                    | 98.1286                                                | 1.8714                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public- Non Institutions                                                 | E-Voting                      | 158624169              | 6083605                 | 3.8352                                                     | 6074560                      | 9045                       | 99.8513                                                | 0.1487                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                     | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 65714                   | 0.0414                                                     | 62064                        | 3650                       | 94.4456                                                | 5.5544                                               |
| Total                                                                    |                               | 2010546188             | 1780874542              | 88.5767                                                    | 1778118701                   | 2755841                    | 99.8453                                                | 0.1547                                               |

Percentage of votes cast in favour 99.8453%  
Percentage of votes cast against: 0.1547%





**SS Surjan Singh Rauthan**  
B.Com., F.C.S.

### RESULTS:-

As the number of votes casted for the said Resolution i.e. 99.8453% is more than three times the number of votes cast against i.e. 0.1547%, I report that the Special Resolution as set out in the Notice of Postal Ballot dated **January 22, 2018** has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the last date specified for receipt of duly completed Postal Ballot form or e-voting ie. **Tuesday, February 27, 2018**.

### Item No. 5 – Special Resolution

#### Approval of Employee Stock Option (Trust) Scheme – 2017 for the eligible employees of the Subsidiary Company(ies) of the Company:

| Total Number of Shareholders as on the close of business hours on Friday, January 19, 2018 |                                                                                            |                     |                   | 3,34,357                          |                         |
|--------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------|---------------------|-------------------|-----------------------------------|-------------------------|
| Total Number of Shares as on the close of business hours on Friday, January 19, 2018       |                                                                                            |                     |                   | 201,05,46,188                     |                         |
| Sl. No.                                                                                    | Particulars                                                                                | No. of Ballot Forms | No. of Shares     | % of total paid up equity capital | % of total votes polled |
| <b>Physical Mode</b>                                                                       |                                                                                            |                     |                   |                                   |                         |
| A.                                                                                         | Total Postal Ballot Forms received                                                         | 327                 | 69518             | 0.0035                            | 100.0000                |
| B.                                                                                         | Less: Less Voted                                                                           |                     | 656               | 0.0000                            | 0.9436                  |
| C.                                                                                         | Less: Invalid Postal Ballot Forms                                                          | 18                  | 3198              | 0.0002                            | 4.6002                  |
| D.                                                                                         | Net Valid Postal Ballot in physical (A-B-C)                                                | 309                 | 65664             | 0.0033                            | 94.4561                 |
| <b>Electronic Mode</b>                                                                     |                                                                                            |                     |                   |                                   |                         |
| E.                                                                                         | Total Postal Ballot Forms received                                                         | 659                 | 1781372692        | 88.6014                           | 100.0000                |
| F.                                                                                         | Less: Invalid E-voting                                                                     | 21                  | 437212            | 0.0217                            | 0.0245                  |
| G.                                                                                         | Less: Less Voted                                                                           | 0                   | 126557            | 0.0063                            | 0.0071                  |
| H.                                                                                         | Net Valid Postal Ballot in Electronic (E-F-G)                                              | 638                 | 1780808923        | 88.5734                           | 99.9684                 |
| I.                                                                                         | <b>Total Net Valid Postal Ballot in Physical and Electronic mode (D+H)</b>                 | <b>947</b>          | <b>1780874587</b> | <b>88.5767</b>                    | <b>99.9720</b>          |
| J.                                                                                         | Postal Ballot Forms in Assent (For) to Special Resolution – Physical                       | 288                 | 60264             | 0.0030                            |                         |
| K.                                                                                         | Postal Ballot Forms in Assent (For) to Special Resolution – Electronic                     | 563                 | 1778055043        | 88.4364                           |                         |
| L.                                                                                         | <b>Total Postal Ballot in ASSENT (FOR) through physical and electronic mode (J+K)</b>      | <b>851</b>          | <b>1778115307</b> | <b>88.4394</b>                    | <b>99.8451</b>          |
| M.                                                                                         | Postal Ballot Forms in Dissent (Against) to Special Resolution – Physical                  | 21                  | 5400              | 0.0003                            |                         |
| N.                                                                                         | Postal Ballot Forms in Dissent (Against) to Special Resolution - Electronic                | 83                  | 2753880           | 0.1370                            |                         |
| O.                                                                                         | <b>Total Postal Ballot in DISSENT (AGAINST) through physical and electronic mode (M+N)</b> | <b>104</b>          | <b>2759280</b>    | <b>0.1372</b>                     | <b>0.1549</b>           |





# S. S. Rauthan & Associates

Company Secretaries



**Surjan Singh Rauthan**  
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## NOTE:

- Invalid Postal Ballot was not taken into account for counting of votes.
- Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.
- The votes cast through e-voting have been considered valid pursuant to Rule No. 22 read with Rule No. 20 of the Companies (Management and Administration) Rules, 2014.

## Result of Postal Ballot and E-Voting

**Item No. 5: Approval of Employee Stock Option (Trust) Scheme – 2017 for the eligible employees of the Subsidiary(ies) of the Company**

**Voting Result in accordance with Regulation 44 (3) of Securities of Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015**

| Resolution required : (Ordinary/Special)                                 |                               |                        |                         | SPECIAL                                                   |                              |                            |                                                        |                                                      |
|--------------------------------------------------------------------------|-------------------------------|------------------------|-------------------------|-----------------------------------------------------------|------------------------------|----------------------------|--------------------------------------------------------|------------------------------------------------------|
| Whether Promoter/Promoter Group are interested in the agenda/resolution? |                               |                        |                         | 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 |
| Promoter and Promoter Group                                              | E-Voting                      | 1628140340             | 1628140340              | 100.0000                                                  | 1628140340                   | 0                          | 100.0000                                               | 0.0000                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public-Institutions                                                      | E-Voting                      | 223781679              | 146584883               | 65.5035                                                   | 143841737                    | 2743146                    | 98.1286                                                | 1.8714                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
| Public-Non Institutions                                                  | E-Voting                      | 158624169              | 6083700                 | 3.8353                                                    | 6072966                      | 10734                      | 99.8236                                                | 0.1764                                               |
|                                                                          | Poll                          |                        | 0                       | 0.0000                                                    | 00                           | 0                          | 0.0000                                                 | 0.0000                                               |
|                                                                          | Postal Ballot (if applicable) |                        | 65664                   | 0.0414                                                    | 60264                        | 5400                       | 91.7763                                                | 8.2237                                               |
| Total                                                                    |                               | 2010546188             | 1780874587              | 88.5767                                                   | 1778115307                   | 2759280                    | 99.8451                                                | 0.1549                                               |

Percentage of votes cast in favour 99.8451%

Percentage of votes cast against: 0.1549%





# S. S. Rauthan & Associates

Company Secretaries



**SS Surjan Singh Rauthan**  
B.Com., F.C.S.

## RESULTS:-

As the number of votes casted for the said Resolution i.e. 99.8451% is more than three times the number of votes cast against i.e. 0.1549%, I report that the Special Resolution as set out in the Notice of Postal Ballot dated January 22, 2018 has been passed by the shareholders with requisite majority. The Resolution is deemed to be passed as on the last date specified for receipt of duly completed Postal Ballot form or e-voting ie. **Tuesday, February 27, 2018.**

I further report that as per the Postal Ballot Notice dated **January 22, 2018** and the Board Resolution dated **January 19, 2018** the Chairman or any person authorised by him, will declare and confirm the above results of voting by postal ballot and e-voting in respect of the resolutions referred herein. The results of Postal Ballot together with the Scrutinizer's Report would be displayed on Company's website [www.hdfclife.com](http://www.hdfclife.com) and on the website of KCPL on Thursday, March 1, 2018 and shall also be communicated to the Stock Exchanges.

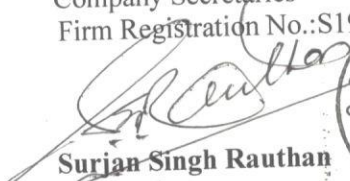
I further report that the Company has complied with the requirements of Rule 22 of the Companies (Management and Administration) Rules, 2014. I further report that as per the said Rules, the records maintained by me including the data as obtained from KPCL, the System Provider for the E-Voting facility extended by them as also a Register recording the consent or otherwise received from the shareholders, voting through postal ballot, which includes all the particulars of the shareholders such as the name, folio number/ DP ID/ Client ID, number of shares held, number of shares voted and number of shares assented, number of shares dissented, number of shares rejected, ballot papers and other related papers are in my safe custody which will be handed over to the Company Secretary of the Company after the Chairman approves and signs the minutes of the meeting.

I thank you for the opportunity given to act as a Scrutinizer for the above Postal Ballot and E-Voting process.

Thanking you,  
Yours faithfully,

**For S.S. Rauthan & Associates**  
Company Secretaries

Firm Registration No.: S1999MH1026900

  
**Surjan Singh Rauthan**  
Proprietor  
FCS No.4807 C.P. No.3233



**Date:** March 1, 2018  
**Place:** Mumbai