



HDFC LIFE INSURANCE COMPANY LIMITED

CIN: L65110MH2000PLC128245

Registered Office: 13th Floor, Lodha Excelus, Apollo Mills Compound,
N M Joshi Marg, Mahalaxmi, Mumbai - 400 011

Tel: 022 6751 6666, Fax: 022 6751 6861

Email: investor.service@hdfclife.com, Website: www.hdfclife.com

NOTICE

NOTICE IS HEREBY GIVEN THAT THE TWENTY-SECOND ANNUAL GENERAL MEETING ("AGM") OF THE MEMBERS OF HDFC LIFE INSURANCE COMPANY LIMITED ("THE COMPANY") WILL BE HELD ON MONDAY, JUNE, 27, 2022 AT 3.00 P.M. (IST) THROUGH VIDEO-CONFERENCING ("VC") OR OTHER AUDIO VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS

1. To 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, 2022, 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, 2022 and the Balance Sheet as at that date, together with the report of the Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2022.
3. To appoint a Director in place of Mr. Keki M. Mistry (DIN: 00008886) who retires by rotation and, being eligible, offers himself for re-appointment.
4. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for payment of remuneration to Joint Statutory Auditors:

"RESOLVED THAT pursuant to the provisions of Section 142 and other applicable provisions of the Companies Act, 2013, the Companies (Audit and Auditors) Rules, 2014 and the guidelines issued by the Insurance Regulatory and Development Authority of India, as applicable including any amendments, modifications, variations, or re-enactments thereof and such other applicable provisions, if any, and further to the recommendation of the Audit Committee of the Board, the Company hereby approves the payment of remuneration to M/s Price Waterhouse Chartered Accountants LLP (Firm Registration No. 012754N/N500016) and M/s G.M. Kapadia & Co. Chartered Accountants, (Firm Registration No. 104767W), Joint Statutory Auditors of the Company, of ₹ 57,00,000 (Rupees fifty seven lakh only) each i.e. total remuneration of ₹ 1,14,00,000 (Rupees one crore fourteen lakh only), plus applicable taxes and reimbursement of out of pocket expenses incurred by the Joint Statutory Auditors, on actuals, in connection with the audit of the financial statements of the Company for FY 2022-23 and for subsequent years thereafter until revised."

SPECIAL BUSINESS

5. To consider, and if thought fit, to pass the following resolution as a Special Resolution for re-appointment of Mr. Ketan Dalal (DIN: 00003236) as an Independent Director, for a second term:

"RESOLVED THAT pursuant to the provisions of Sections 149(10) and 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 ("Act") and the rules made thereunder, the relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, including any amendments, modifications, variations, or re-enactments thereof and recommendation of the Nomination & Remuneration Committee and the Board, Mr. Ketan Dalal (DIN: 00003236) whose first term of office as an Independent Director ends on July 16, 2022, and being eligible, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term of five (5) consecutive years with effect from

July 17, 2022 and that he shall be entitled to receive sitting fees and reimbursed the expenses for attending the Board and Committee meetings, as may be permissible under the law, including profit-related commission to the extent permissible under the Act and the guidelines issued by the Insurance Regulatory and Development Authority of India from time to time."

"RESOLVED FURTHER THAT the Board of Directors (including the Nomination & Remuneration Committee of the Board) be and are hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution."

6. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for payment of profit-related commission to Non-Executive Independent Directors:

"RESOLVED THAT pursuant to the provisions of Sections 149(9), 197, 198 and other applicable provisions, if any of the Companies Act, 2013 ("Act") and the rules made thereunder including any statutory modification(s) or re-enactment thereof, for the time being in force, the Insurance Act, 1938, the circulars, guidelines, notices or directives by Insurance Regulatory and Development Authority of India (IRDAI) from time to time and Regulation 17 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the provisions of the Article 84 and other applicable provisions, if any, of the Articles of Association of the Company, and subject to such regulatory provisions/ approvals as may be required and subject to the Company having net profits at the end of each financial year, the Non-Executive Independent Directors of the Company (including the present and future appointees as Independent Directors, if any) be paid profit related commission every year for a period of 5 (five) years, with effect from financial year 2022-23 of an amount as may be determined by the Board/ Nomination & Remuneration Committee of the Board from time to time, subject to an overall ceiling of 1% (one percent) of the net profits of the Company (computed in the manner referred to in Section 198 of the Act) and limits prescribed under IRDAI (Remuneration of Non-executive Directors of Private Sector Insurers) Guidelines, 2016, as amended from time to time."

"RESOLVED FURTHER THAT the above payment of commission being paid to the Non-Executive Independent Directors is in addition to sitting fees and reimbursement of expenses for attending the meetings of the Board of Directors or any of its Committees or any other meetings."

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, or Nomination & Remuneration Committee, or any person authorised by the Board, be and is hereby authorised to take all actions and do all such acts, deeds, matters and things, as it may in its absolute discretion deem necessary, proper or desirable, including any approval or consent, as may be necessary, and to settle any question, difficulty or doubt that may arise in this regard."

7. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for approval of related party transactions with Housing Development Finance Corporation Limited:

"RESOLVED THAT pursuant to Section 188 and all other applicable provisions of the Companies Act, 2013 read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including relevant Circulars, and other applicable laws, including any amendments, modifications, variations or re-enactments thereof as may be required and pursuant to approval of the Audit Committee of HDFC Life Insurance Company Limited ("HDFC Life" or "Company") and subject to the Articles of Association of the Company, the members do hereby accord its omnibus approval to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for entering into and/ or carrying out and/ or continuing with contracts, arrangements and transactions (whether individually or taken together or series of transactions or otherwise), for the financial year 2022-23 which is valid upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months with Housing Development Finance Corporation Limited ("HDFC Ltd."), being a related party of the Company as per amended SEBI Listing Regulations, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder:

- i. issuance of/ subscription to non-convertible debentures/ any other securities and transactions incidental thereto;
- ii. premium received and insurance policy benefits paid towards groups insurance policies;
- iii. interest Income and redemption/ maturity on investments made through secondary market; and
- iv. any other contracts/ arrangements or transactions including but not limited to reimbursement of expenses and payment of name usage fee and any other transactions as provided in the explanatory statement,

notwithstanding the fact that all such aforementioned transactions during the financial year 2022-23 and upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided however, that the contracts/ arrangements/ transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, inter alia as per the details provided herein below:

Name of the related party	Nature of transaction	Estimated spends for FY 2022-23 and upto the date of next AGM [^]
Housing Development Finance Corporation Ltd.	Purchase and sale of securities/ investments	Approximately upto ₹ 1,600 crore
	Others: a) Premium income b) Benefits paid c) Interest income d) Name usage fee	Approximately upto ₹ 750 crore

[^] Less than 10% of the expected revenue of FY 2022-23.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Committee of the Board and/ or Director(s) and/ or officer(s)/ employee(s) of the Company/ any other person(s) to give effect to the aforesaid resolution."

8. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for approval of related party transactions with HDFC Bank Limited:

"RESOLVED THAT pursuant to Section 188 and all other applicable provisions of the Companies Act, 2013 read with rules made thereunder, Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") including relevant Circulars, and other applicable laws, including any amendments, modifications, variations or re-enactments thereof as may be required and pursuant to approval of the Audit Committee of HDFC Life Insurance Company Limited ("HDFC Life" or "Company") and subject to the Articles of Association of the Company, the members do hereby accord its omnibus approval to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any Committee constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) for entering into and/or carrying out and/ or continuing with contracts, arrangements and transactions (whether individually or taken together or series of transactions or otherwise), for the financial year 2022-23 which is valid upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months with HDFC Bank Limited ("Bank"), being a related party of the Company as per amended SEBI Listing Regulations, whether by way of continuation(s) or renewal(s) or extension(s) or modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise as mentioned hereunder:

- i. availing of funded and non-funded facilities from the Bank, for which the interest and fee expenses paid to the Bank are consequential to the transactions flowing out of principal transactions in the form of loan, guarantees, cash credit, etc.;
- ii. payment of remuneration for distribution of life insurance products, in accordance with Insurance Regulatory and Development Authority of India (IRDAI) stipulations, in the capacity of the Bank acting as the corporate agent of the Company, in accordance with the rules and regulations prescribed by IRDAI;

- iii. purchase and sale of government securities, treasury bills, etc. on the basis of prevailing market rates/ yields;
- iv. purchase and sale of Non-SLR securities, in accordance with the applicable regulations, on the basis of market determined rates/ yields as may be applicable;
- v. entering into transactions in derivatives and foreign exchange, as per applicable regulations;
- vi. availing Current Account/ Savings Account (CASA) facilities and making payment of service as availed by the Company for banking transactions;
- vii. subscription to the debt securities from platforms commonly accessed by investors;
- viii. various other services, which help the Company in popularising their products and services, as set out in the explanatory statement as availed by the Company;
- ix. premium received and insurance policy benefits paid towards groups insurance policies;
- x. interest Income on investments made through secondary market; and
- xi. any other contracts/ arrangements or transactions as provided in the explanatory statement

notwithstanding the fact that all such aforementioned transactions during the financial year 2022-23 and upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months, whether individually and/ or in aggregate, may exceed ₹ 1,000 crore or 10% of the annual consolidated turnover as per the Company's last audited financial statements, whichever is lower, or any other materiality threshold as may be applicable under law/ regulations from time to time, provided however, that the contracts/ arrangements/ transactions shall be carried out at an arm's length basis and in the ordinary course of business of the Company, inter alia as per the details provided herein below:

Name of the related party	Nature of transaction	Estimated spends for FY 2022-23 and upto the date of next AGM
HDFC Bank Limited	CASA facility	At actuals, since the balances maintained in the current account are for day-to-day business operations, and may vary on a daily basis.
	Funded and non-funded facilities	Intra-day facility squared-off daily
	Others: a) Premium income b) Benefits paid c) Commission d) Interest income e) Bank charges	Approximately upto ₹ 4,000 crore (Less than 10% of the expected revenue of FY 2022-23)

"RESOLVED FURTHER THAT the Board be and is hereby authorised to sign and execute all such documents, deeds and writings and to do all such acts, deeds, matters and things as may be deemed necessary, expedient and incidental to execution of such transactions and also to delegate all or any of its powers herein conferred to any Committee of the Board and/ or Director(s) and/ or officer(s)/ employee(s) of the Company/ any other person(s) to give effect to the aforesaid resolution."

9. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for revision in remuneration of Ms. Vibha Padalkar (DIN: 01682810), Managing Director & Chief Executive Officer:

"RESOLVED THAT pursuant and subject to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, and applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and guidelines issued by the Insurance Regulatory and Development Authority of India ("IRDAI") from time to time, including any amendments, modifications, variations, or re-enactments thereof, applicable provisions of the Articles of Association of the Company, and recommendation of the Nomination & Remuneration Committee ("NRC") and the Board of Directors of the Company, approval of the members be and is hereby accorded for revision in remuneration, subject to approval of IRDAI, of Ms. Vibha Padalkar (DIN: 01682810) as Managing Director & Chief Executive Officer of the Company with effect from April 1, 2022:

Particulars	Amount in ₹ (per annum)
Salary	1,24,88,482
Allowances	2,57,88,714
Retirals	33,51,076

"RESOLVED FURTHER THAT Ms. Vibha Padalkar shall also be entitled to variable performance pay linked to her performance ratings (up to ₹ 4,16,28,272 subject to achieving targets as decided by the NRC/Board of Directors), provident fund, gratuity, insurance benefits, and other non-cash perquisites, and stock options in accordance with the relevant scheme(s) of the Company in this behalf and/ or as approved by the Nomination & Remuneration Committee/ Board of Directors, or any other Committee thereof, and subject to approval of IRDAI, as may be necessary or required.

"RESOLVED FURTHER THAT the Board of Directors of the Company, or NRC or any other Committees thereof, be and is/ are hereby severally authorised from time to time to determine, or revise, or to alter and vary the terms and conditions of appointment, and settle any questions or difficulties that may arise in connection with, or incidental to give effect to the above resolution, on account of any conditions as may be stipulated by IRDAI and/ or any other authority including the amount of remuneration, perquisites, stock options and/or other benefits, as may be agreed with Ms. Vibha Padalkar, and as approved by IRDAI, as applicable."

"RESOLVED FURTHER THAT the Board of Directors of the Company, or NRC or any Committee thereof be and is/ are hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question or doubt that may arise in relation thereto."

10. To consider, and if thought fit, to pass the following resolution as an Ordinary Resolution for revision in remuneration of Mr. Suresh Badami (DIN: 08224871), Executive Director:

"RESOLVED THAT pursuant and subject to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, and applicable provisions of the Companies Act, 2013 and the rules made thereunder ("Act") and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and guidelines issued by the Insurance Regulatory and Development Authority of India ("IRDAI") from time to time, including any amendments, modifications, variations, or re-enactments thereof, applicable provisions of the Articles of Association of the Company, and recommendation of the Nomination & Remuneration Committee ("NRC") and the Board of Directors of the Company, approval of the members be and is hereby accorded for revision in remuneration, subject to approval of IRDAI, of Mr. Suresh Badami (DIN: 08224871) as Executive Director of the Company with effect from April, 1 2022:

Particulars	Amount in ₹ (per annum)
Salary	1,13,42,062
Allowances	2,32,71,358
Retirals	31,93,453

"RESOLVED FURTHER THAT Mr. Suresh Badami shall also be entitled to variable performance pay linked to his performance ratings (up to ₹ 3,78,06,873 subject to achieving targets as decided by the NRC/Board of Directors), provident fund, gratuity, insurance benefits, and other non-cash perquisites, and stock options in accordance with the relevant scheme(s) of the Company in this behalf and/ or as approved by the NRC/Board of Directors, or any other Committee thereof, and subject to approval of IRDAI, as may be necessary or required."

"RESOLVED FURTHER THAT the Board of Directors of the Company, or NRC or any other Committees thereof, be and is/ are hereby severally authorised from time to time to determine, or revise, or to alter and vary the terms and conditions of appointment, and settle any questions or difficulties that may arise in connection with, or incidental to give effect to the above resolution, on account of any conditions as may be stipulated by IRDAI and/ or any other authority including the amount of remuneration, perquisites, stock options and/or other benefits, as may be agreed with Mr. Suresh Badami, and as approved by IRDAI, as applicable."

“RESOLVED FURTHER THAT the Board of Directors of the Company, or NRC or any Committee thereof be and is/ are hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question or doubt that may arise in relation thereto.”

By Order of the Board of Directors

Sd/-

Narendra Gangan

**General Counsel, Chief Compliance Officer
& Company Secretary**

ACS 11770

Place: Mumbai

Date: May 31, 2022

Registered Office:

13th Floor, Lodha Excelus,

Apollo Mills Compound,

N M Joshi Marg, Mahalaxmi,

Mumbai - 400 011

Notes:

1. The Company believes that Annual General Meeting (“AGM”) is a forum which provides to the shareholders an opportunity to interact with the Board of Directors (“the Board”) and its Senior Management team. However, in view of the Covid-19 pandemic and pursuant to the Circular No. 21/2021 dated December 14, 2021, which is in continuation of Ministry’s General Circular No. 20/2020 dated May 5, 2020 read with Circular No. 14/ 2020 dated April 8, 2020 and Circular No. 17/ 2020 dated April 13, 2020, General Circular No. 02/2021 dated January 13, 2021 and General Circular No. 21/2021 dated December 14, 2021 and General Circular No. 3/2022 dated May 05, 2022 (collectively referred to as “MCA Circulars”) and other relevant Circulars issued by the Ministry of Corporate Affairs (“MCA”) and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 and other relevant Circulars issued by the Securities and Exchange Board of India (“SEBI”) and in compliance with the provisions of the Companies Act, 2013 (“Act”) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), the Company has decided to hold its 22nd AGM through Video-conference (“VC”) or other audio visual means (“OAVM”) (hereinafter referred to as “electronic means”) i.e. without the physical presence of the members. The deemed venue for the 22nd AGM shall be the registered Office of the Company.
2. The relevant explanatory statement pursuant to Section 102 of the Act read with relevant rules setting out the material facts and reasons in respect of the special business specified under Item Nos. 5 - 10 of this Notice, is annexed herewith.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/ HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM WILL BE HELD THROUGH ELECTRONIC MEANS, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM AND ATTENDANCE SLIP INCLUDING ROUTE MAP IS NOT ANNEXED TO THIS NOTICE.**
4. Members may note that the Board, in its meeting held on April 26, 2022 has recommended a final dividend of ₹ 1.70/- per equity share of face value of ₹ 10 each for the financial year ended March 31, 2022. The Record Date for the purpose of final dividend will be Wednesday, June 1, 2022. The final dividend, once approved by the members in the 22nd AGM will be paid on or before July 26, 2022, electronically, through various online transfer modes to those members who have updated their bank account details or through any other permissible mode.

For members who have not updated their bank account details, the demand drafts/ warrants, etc. will be sent to their registered addresses. Further, to avoid delay in receiving the dividend, members are requested to update their KYC with their depositories (where shares are held in dematerialised mode) and with the Company’s Registrar and Transfer Agent (“RTA”) (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

5. Pursuant to Finance Act 2020, dividend income is taxable in the hands of the shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the shareholders at the prescribed rates. For the prescribed rates for various categories, please refer to the Finance Act, 2020 and the amendments thereof. Members are therefore requested to update their PAN with the DP (if shares are held in electronic form) and the Company's RTA (if shares are held in physical form).

A resident individual shareholder with PAN and who is not liable to pay income tax were required to submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source by uploading documents online at <https://ris.kfintech.com/form15/default.aspx> or email the duly signed scan copy to einward.ris@kfintech.com on or before June 1, 2022. Members are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.

Non-resident shareholders including Foreign Institutional Investors (FIIs)/ Foreign Portfolio Investors (FPIs) can avail beneficial rates under tax treaty between India and their country of tax residence, subject to providing necessary documents i.e. No Permanent Establishment, Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits. For this purpose the members were informed to submit the above mentioned documents by accessing the link at <https://ris.kfintech.com/form15/default.aspx> or email the duly signed scan copy to einward.ris@kfintech.com on or before June 1, 2022.

For further details and formats of declaration, please refer to the Company's website at <https://www.hdfclife.com/about-us/investor-relations>.

6. Institutional Investors, who are members of the Company and corporate members intending to attend the AGM through VC or OAVM and to vote thereat through remote e-voting are requested to send a certified copy of the Board resolution/ Letter of Authorisation/Power of Attorney to the Scrutiniser by e-mail at scrutinisers@mmjc.in with a copy marked to evoting@kfintech.com.
7. In case of joint holders, a member whose name appears as the first holder in the order of their names as per the Register of Members will be entitled to cast vote at the AGM.
8. Members holding shares in physical form are requested to note that in terms of Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialised form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities.

In view of the above and in order to eliminate risks associated with physical transfer of securities, members holding equity shares of the Company in physical form are requested to consider converting their holdings to dematerialised form.

Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, mobile/ phone numbers, PAN, mandates, nominations and bank details etc., to their Depository Participants ("DPs") in case shares are held by them in electronic form and to KFin Technologies Limited (Formerly KFin Technologies Private Limited) ("KFinTech") in Form ISR-1, in case shares are held by them in physical form.

9. To support 'Green Initiative', the shareholders who have not registered their email-id are requested to register the same with their DPs in case shares are held in dematerialised form and with KFinTech in case shares are held in physical form, which could help the Company for sending paperless communication in future. The Company has also made available an email-id registration facility to its members through KFinTech, for the purpose of receiving all the communications including notice of meetings and Annual Report, etc. in electronic mode. Members are requested to access the given link: <https://ris.kfintech.com/clientservices/mobileereg/mobileemailreg.aspx> to register their email address.
10. In compliance with the regulatory provisions, the Annual Report of the Company for FY 2021-22 along with the notice of the 22nd AGM has been sent electronically only to those shareholders who have registered their e-mail address with their DPs/ RTA/ the Company, as applicable, upto the cut-off date i.e. Friday, May 27, 2022. The same is also hosted on the Company's website www.hdfclife.com and also on the website of the stock exchanges viz., www.bseindia.com and www.nseindia.com. The relevant details are also hosted on the website of the remote e-voting service provider viz., KFinTech at <https://evoting.kfintech.com>.

11. All documents referred to in this Notice and the explanatory statement along with statutory records and registers/ returns including 'Register of Directors and Key Managerial Personnel and their shareholding', maintained under Section 170 of the Act, as required to be kept open for inspection under the Act, shall be made available for inspection by the members at the Registered Office of the Company during business hours except Saturday, Sunday and National Holiday from the date hereof up to the date of this AGM.
12. A Certificate from Secretarial Auditors of the Company, certifying that the Company's Employee Stock Option Scheme(s) were implemented in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolutions passed by the members, will be made available for inspection at the AGM.
13. Members seeking any statutory information or any other matter/ documents/ registers, etc. in connection with the 22nd AGM of the Company, may please send a request to the Company via email at investor.service@hdfclife.com.
14. The voting rights of the members shall be in proportion to their shareholding in the Company as on the cut-off date for e-voting i.e. Monday, June 20, 2022.

Any person/ entity, acquires shares of the Company and becomes a member after sending notice of this AGM and holding shares of the Company as on cut-off date for e-voting i.e. Monday, June 20, 2022, can refer to this notice and remote e-voting instructions, hosted on the Company's website at <https://www.hdfclife.com/about-us/Investor-Relations>.

15. Pursuant to Section 152 and other applicable provisions of the Act, only the Non-Independent Directors would be reckoned for the purpose of retirement by rotation. Accordingly, the Company has determined Mr. Keki M. Mistry (DIN: 00008886), Non-Executive Director, as retiring by rotation, and being eligible, offers himself for re-appointment.

The relevant details, pursuant to Regulations 26(4) and 36(3) of the SEBI Listing Regulations and Secretarial Standard on General Meetings ("SS-2") issued by the Institute of Company Secretaries of India, in respect of directors seeking appointment/ re-appointment at this AGM are annexed to this notice.

16. As per the provisions of Section 72 of the Act, the facility for registration of nomination is available for the members in respect of the shares held by them.

Further, member desires to opt out / cancel the nomination and to record a fresh nomination, requested to submit Form ISR-3 (in case of shares are held in physical form) or SH-14 (in case of shares are held in electronic mode).

17. SEBI has mandated listed companies to issue securities in dematerialized form only, while processing service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates / folios; and transmission and transposition. In this regards, members are requested to make request in Form ISR - 4. It may be noted that any service request can be processed only after the folio is KYC Compliant.

18. Members are requested to note that dividend(s) if not encashed for a consecutive period of 7 (seven) years from the date of transfer to Unpaid Dividend Account, are liable to be transferred to the Investor Education and Protection Fund ("IEPF") in terms of Section 124 of the Act and the relevant rules made thereunder. The shares in respect of such unclaimed dividend(s) are also liable to be transferred to the demat account of the IEPF Authority in compliance with the applicable provisions of the Act and the rules made thereunder. In view of this, members are requested to claim their dividend(s) declared by the Company in the past, within the stipulated timeline.

For more details on unclaimed dividend(s), please refer to Corporate Governance Report, forming part of the Annual Report for FY 2021-22.

19. Members who are entitled to participate in this AGM can attend the same and view the proceedings through, by accessing the e-voting website of KFintech at <https://emeetings.kfintech.com> using secured login credentials.
20. Members, who are holding shares of the Company as of the cut-off date for e-voting i.e. Monday, June 20, 2022, can also cast their votes during the AGM using e-voting facility, if not cast the same during the remote e-voting period mentioned below.
21. In order to increase the efficiency of the e-voting process, SEBI vide its Circular SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, had decided to enable e-voting to all the demat account holders by way of a single login credential through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the e-voting service providers, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

VOTING BY ELECTRONIC MEANS i.e. REMOTE E-VOTING/ E-VOTING DURING THE AGM:

1. In compliance with Regulation 44 of the SEBI Listing Regulations and Section 108 of the Act, read with the Companies (Management and Administration) Rules, 2014, including any amendments therein, the Company is providing to its members the facility to cast their votes electronically, through e-voting service provider viz., KFintech, on all the businesses/ resolutions set forth in this Notice. Members are requested to take note of the key points related to e-voting for this AGM mentioned below:

The remote e-voting period will commence at 9.00 a.m. (IST) on Wednesday, June 22, 2022, and ends at 5.00 p.m. (IST) on Sunday, June 26, 2022.

2. During the aforesaid period, members holding shares either in dematerialised form or in physical form, as on the cut-off date for e-voting i.e. Monday, June 20, 2022, may cast their votes electronically through remote e-voting facility. The remote e-voting module shall be disabled by KFintech for voting immediately after 5.00 pm (IST) on Sunday, June 26, 2022. Members, who have not cast their votes during aforementioned dates, may cast their votes through e-voting platform made available during the AGM.
3. Once the member has cast his/ her vote on resolutions set forth in the AGM notice through remote e-voting, he/ she/ it shall not be allowed to change it subsequently or cast the vote again.
4. All the members including Institutional Investors are requested to attend the AGM and cast their votes electronically i.e. by using e-voting platform made available by the Company.
5. Members who do not have the User ID/ Password for e-voting or have forgotten the User ID/ Password may retrieve the same by following the steps given under remote e-voting instructions annexed to this Notice.
6. The Company has appointed Mr. Makarand M. Joshi and in his absence Mrs. Kumudini Bhalerao, Partners of M/s. Makarand M. Joshi & Co., Practising Company Secretaries, as 'Scrutinizer', to scrutinise the remote e-voting process including e-voting held at the AGM in a fair and transparent manner. The Scrutiniser shall within 2 working days from the conclusion of the AGM, make a consolidated Scrutiniser's Report of the total votes casted in favour or against, if any, and hand it over to the Chairman or a person authorised by him. The Chairman or a person authorised by him shall declare the voting results within permissible time.
7. The e-voting results along with the Scrutiniser's Report shall be hosted on the Company's website <https://www.hdfclife.com/about-us/investor-relations> and website of KFintech <https://evoting.kfintech.com>, immediately after declaration and submission of the same to the Stock Exchanges.

INSTRUCTIONS FOR ATTENDING THE AGM ELECTRONICALLY ARE AS UNDER:

1. Members will be provided with a facility to attend the AGM, electronically, through video conference platform or watch the live web-cast made available by KFintech. For accessing the same, members may visit the e-voting website of KFintech i.e. <https://emeetings.kfintech.com> under shareholders/ members login by using secure login credentials. The link for attending the AGM electronically will be available under shareholder/ members login where Electronic Voting Event Number ('EVEN') i.e. 6598 and the name of the Company can be selected.
2. For better experience, members are requested to join the meeting using updated versions of the Google Chrome (preferred browser) or other browsers such as Mozilla Firefox/ Internet Explorer/ Microsoft Edge/ Safari, etc.
3. Members are requested to grant access to the web-cam to enable two-way video conferencing and are advised to use stable Wi-Fi or LAN connection to ensure smooth participation at the AGM. Participants may experience audio/ video loss due to fluctuation in their respective networks.
4. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending request from their registered email addresses mentioning name, DP/ Client ID or Folio No., PAN and Mobile number at investor.service@hdfclife.com from Wednesday, June 22, 2022 (9:00 am. IST) upto Saturday, June 25, 2022 (5:00 pm. IST).

Alternatively, members may register themselves as a speaker, during the remote e-voting period, by clicking 'Speaker Registration' tab available on the e-voting website of KFinTech <https://emeetings.kfintech.com>. The Company reserves the right to restrict the number of speakers to those, who have done the prior-registration during the remote e-voting period, depending on the availability of time at the AGM.

5. Members who may wish to express their views or ask questions at the AGM, may visit <https://emeetings.kfintech.com> and click on the Tab "Post Your Queries Here" to post their queries in the window provided, by mentioning their name and demat account number. Members may note that depending upon the availability of time, questions may be answered during the meeting or responses will be shared separately after the AGM.
6. Facility for attending the AGM through electronic means (VC/ OAVM) shall be made available 15 minutes before the scheduled time for the AGM and will be available for maximum 3,000 members, at a time, on first come first serve basis and shall not be closed until the expiry of at least 15 minutes after such scheduled time of the AGM.
7. Members attending the AGM electronically shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Members who have cast their votes through remote e-voting module prior to the AGM may attend/ participate in the AGM to be held electronically, but shall not be entitled to cast their votes again.
9. For any assistance required in terms of using video conference facility for the AGM or in respect of e-voting, members may contact KFinTech, RTA of the Company on the contact details mentioned below:

Ms. Krishna Priya M, Senior Manager - Corporate Registry

KFin Technologies Limited

(Formerly KFin Technologies Private Limited)

Unit: HDFC Life Insurance Company Limited

Selenium Tower B, Plot 31-32, Gachibowli,

Financial District, Nanakramguda,

Hyderabad - 500 032

Contact No.: 040-6716 2222

Toll Free No.: 1-800-3094-001

E-mail: evoting@kfintech.com