



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 23rd Annual General Meeting ("AGM") of the Members of HDFC Life Insurance Company Limited ("the Company") will be held on Friday, July 21, 2023 at 3:00 p.m. (IST) through Video-Conferencing ("VC")/ Other Audio Visual Means ("OAVM"), to transact the following businesses:

ORDINARY BUSINESS

- To receive, consider and adopt:
 - the audited standalone revenue account, profit and loss account and receipts and payments account of the Company for the financial year ended March 31, 2023 and the balance sheet as at that date, together with the reports of the directors and auditors thereon; and
 - the audited consolidated revenue account, profit and loss account and receipts and payments account of the Company for the financial year ended March 31, 2023 and the balance sheet as at that date, together with the report of the auditors thereon.

- To declare dividend on equity shares for the financial year ended March 31, 2023.

- 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/ regulations/ circulars issued by the Insurance Regulatory and Development Authority of India, as applicable, including any amendments, modifications, variations, or re-enactments thereof and such other provisions, if any, and further on the recommendation of the Audit Committee, the Company hereby approves 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 ₹ 64,50,000 (Rupees sixty four lakh fifty thousand only) each i.e. total remuneration of ₹ 1,29,00,000 (Rupees one crore twenty nine 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 2023-24 and for subsequent years thereafter until revised."

SPECIAL BUSINESS

- To consider, and if thought fit, to pass the following resolution as an ordinary resolution for not filling-up the vacancy caused by the retirement of Ms. Renu Sud Karnad (DIN: 00008064), Non-Executive Director:

"RESOLVED THAT pursuant to Section 152 of the Companies Act, 2013 and the rules made thereunder, including any amendments, modifications, variations, or re-enactments thereof, Ms. Renu Sud Karnad (DIN: 00008064), Non-Executive Director, who retires by rotation at this annual general meeting, does not seek re-appointment and the vacancy so caused in the Board be not filled up."

- To consider, and if thought fit, to pass the following resolution as a special resolution for appointment of Dr. Bhaskar Ghosh (DIN: 06656458), as an Independent Director:

"RESOLVED THAT pursuant to the provisions of Sections 149 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 basis the recommendation of the Nomination & Remuneration Committee ("NRC") and approval of the Board of Directors ("Board"), Dr. Bhaskar Ghosh (DIN: 06656458) be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of five (5) consecutive years with effect from April 26, 2023, and that he shall be entitled to receive sitting

fees and reimbursement of expenses for attending the Board/ Committee meetings, as may be permissible under the law, including profit-related commission to the extent permissible under the Act and the guidelines/ circulars/ regulations issued by the Insurance Regulatory and Development Authority of India.”

“RESOLVED FURTHER THAT the Board (including NRC) and/or the Company Secretary, be and are hereby authorised to do all such acts, deeds, matters and things, as may be considered 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 appointment of Mr. Niraj Shah (DIN: 09516010), as Whole-time Director (designated as Executive Director and Chief Financial Officer) and to fix his remuneration:

“RESOLVED THAT pursuant to the provisions of Section 34A of the Insurance Act, 1938, Section 196 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and the rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidelines/ circulars/ regulations issued by the Insurance Regulatory and Development Authority of India (“IRDAI”), including any amendments, modifications, variations, or re-enactments thereof, applicable provisions of the Articles of Association of the Company and basis the recommendation of the Nomination & Remuneration Committee (“NRC”) and approval of the Board of Directors (“Board”); approval of the members be and is hereby accorded for appointment of Mr. Niraj Shah (DIN: 09516010) as Whole-time Director of the Company (designated as Executive Director and Chief Financial Officer) for a period of three (3) years with effect from April 26, 2023, subject to the approval of IRDAI and upon such terms and conditions as recommended, by NRC/ Board as set out in the explanatory statement, annexed to this notice and on the remuneration as detailed below:

Particulars	Amount in ₹ (per annum)
Salary	84,68,063
Allowances	1,74,86,550
Retirals	22,72,264

“RESOLVED FURTHER THAT Mr. Niraj Shah shall also be entitled to variable performance pay linked to his performance ratings (up to a maximum of ₹ 2,82,26,876 subject to achieving the targets), provident fund, gratuity, insurance benefits, 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 NRC/ Board, and subject to the approval of IRDAI.”

“RESOLVED FURTHER THAT the NRC/ Board be and is hereby authorised to determine, or revise, or 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. Niraj Shah, and as approved by IRDAI.”

“RESOLVED FURTHER THAT the Board (including NRC) and/ or the Company Secretary, be and are hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question or doubt that may arise in relation thereto.”

7. 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 to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, the Companies Act, 2013 (“Act”) and the rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidelines/ circulars/ regulations issued by the Insurance Regulatory and Development Authority of India (“IRDAI”), including any amendments, modifications, variations, or re-enactments thereof, applicable provisions of the Articles of Association of the Company, and basis the recommendation of the Nomination & Remuneration Committee (“NRC”) and approval of the Board of Directors (“Board”); approval of the members be and is hereby accorded for revision in remuneration of Ms. Vibha Padalkar (DIN: 01682810), Managing Director & Chief Executive Officer of the Company, with effect from April 1, 2023, subject to the approval of IRDAI:

Particulars	Amount in ₹ (per annum)
Salary	1,47,94,826
Allowances	3,05,51,315
Retirals	39,69,945

“RESOLVED FURTHER THAT Ms. Vibha Padalkar shall also be entitled to variable performance pay linked to her performance ratings (up to ₹ 4,93,16,085 subject to achieving targets), provident fund, gratuity, insurance benefits, other non-cash perquisites and stock options in accordance with the relevant scheme(s) of the Company in this regards and/ or as approved by NRC/ Board, and subject to the approval of IRDAI.”

“RESOLVED FURTHER THAT the NRC/ Board be and is hereby authorised to determine, or revise, or 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.”

“RESOLVED FURTHER THAT the Board (including NRC) and/ or the Company Secretary, be and are hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question or doubt that may arise in relation thereto.”

8. 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), Deputy Managing Director:

“RESOLVED THAT pursuant to the provisions of Section 34A and other applicable provisions, if any, of the Insurance Act, 1938, the Companies Act, 2013 (“Act”) and the rules made thereunder, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the guidelines/circulars/regulations issued by the Insurance Regulatory and Development Authority of India (“IRDAI”), 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 (“Board”), approval of the members be and is hereby accorded for revision in remuneration of Mr. Suresh Badami (DIN: 08224871), Deputy Managing Director of the Company, with effect from April 1, 2023, subject to approval of IRDAI:

Particulars	Amount in ₹ (per annum)
Salary	1,29,01,596
Allowances	2,66,41,796
Retirals	34,61,928

“RESOLVED FURTHER THAT Mr. Suresh Badami shall also be entitled to variable performance pay linked to his performance ratings (up to ₹ 4,30,05,319 subject to achieving targets), provident fund, gratuity, insurance benefits, other non-cash perquisites and stock options in accordance with the relevant scheme(s) of the Company in this regards and/ or as approved by NRC/ Board, and subject to the approval of IRDAI.”

“RESOLVED FURTHER THAT the NRC/ Board be and is hereby authorised to determine, or revise, or 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.”

“RESOLVED FURTHER THAT the Board (including NRC) and/ or the Company Secretary, be and are hereby authorized to do all such acts, deeds, matters and things, as may be considered necessary, expedient or desirable for giving effect to the foregoing resolution, and to settle any question or doubt that may arise in relation thereto.”

9. 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 the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 (“Act”) read with the 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, and pursuant to approval of the Audit Committee and subject to the provisions of the Articles of Association of the Company, the members do hereby accord their approval to the Board of Directors (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), with Housing Development Finance Corporation Limited (“HDFC Ltd.”) being a related party

of the Company, for the financial year 2023-24 which is valid upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months, 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 2023-24 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 prescribed under applicable laws/ rules/ regulations, 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 2023-24 and upto the date of next AGM [^]
Housing Development Finance Corporation Ltd.	<ol style="list-style-type: none"> a) Purchase and sale of securities / investments b) Premium income c) Benefits paid d) Interest income e) Name usage fee f) Other expense 	Approximately upto ₹ 4,550 crore

[^] Less than 10% of the expected revenue of FY 2023-24.

"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 employee(s) of the Company/ or any other person(s) to give effect to the aforesaid resolution."

10. 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 the provisions of Section 188 and all other applicable provisions of the Companies Act, 2013 ("Act") read with the 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 and subject to the provisions of the Articles of Association of the Company, the members do hereby accord their approval to the Board of Directors (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) with HDFC Bank Limited ("Bank"), being a related party of the Company, for the financial year 2023-24 which is valid upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months, 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 2023-24 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 prescribed under applicable laws/ rules/ 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 2023-24 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) Purchase and sale of securities/ investments b) Premium income c) Benefits paid d) Commission e) Interest income f) Bank charges g) Branch branding/ glazing	Upto ₹ 45,500 crore

"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 employee(s) of the Company/ or any other person(s) to give effect to the aforesaid resolution."

11. To consider, and if thought fit, to pass the following resolution as a special resolution for the alteration of Articles of Association of the Company:

"RESOLVED THAT pursuant to provisions of Section 14 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder if any, SEBI Circular No. SEBI/LAD-NRO/GN/2023/119 dated February 2, 2023, Regulation 23(6) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and relevant circulars, and other applicable laws, including any amendments, modifications, variations, or re-enactments thereof, as applicable, approval of the members be and is hereby accorded to amend the Articles of Association of the Company by inserting the following clause:

After the existing Article 156, a new Article 157 shall be inserted:

Appointment of Nominee Director by Debenture Trustee(s)

157 The Board of Directors shall appoint such person as may be nominated by the Debenture Trustee(s) as a Nominee Director on the occurrence of the circumstances laid down under the applicable regulations from time to time. On receiving the nomination of the Debenture Trustee(s), the Board of Directors shall appoint such nominated person in accordance with Regulation 15(1)(e) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a Nominee Director and within the time period as specified under Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 and other applicable provisions or regulations and modifications, including any amendments thereto.

A Nominee Director may be removed from office at any time by the person or persons in whom for the time being is vested the power under which the Director, was appointed and another Director may be appointed in his place. The Nominee Director shall neither be liable to retire by rotation nor be required to hold any qualification shares."

"RESOLVED FURTHER THAT the Board of Directors and/ or the Company Secretary be and are hereby severally authorized to take all such steps and actions for the purpose of making all such filling and registrations as may be required in relation to the aforesaid resolution and to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

By Order of the Board of Directors

**Sd/-
Narendra Gangan
General Counsel, Chief Compliance Officer &
Company Secretary
ACS 11770**

Place: Mumbai
Date: June 28, 2023

Registered Office:

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

Notes:

1. Pursuant to the General Circular No. 10/2022 dated December 28, 2022, issued by the Ministry of Corporate Affairs ("MCA") and Circular SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023 issued by Securities and Exchange Board of India ("SEBI") (hereinafter collectively referred to as "the Circulars"), companies are allowed to hold Annual General Meeting ("AGM") through Video - Conferencing/ Other Audio Visual Means ("VC/OAVM"), without the physical presence of members at a common venue. Hence, in compliance with the Circulars, the AGM of the Company is being held through VC/OAVM. The deemed venue for the 23rd AGM shall be the registered office of the Company.
2. The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 ("Act") read with relevant rules setting out the material facts and reasons in respect of the special business specified under Item Nos. 4-11 of this Notice is annexed herewith.
3. As the AGM will be conducted through VC/OAVM, the facility for appointment of proxy by the members is not available for this AGM and hence, the proxy form is not annexed to this Notice. Also, attendance slip including route map is not annexed.
4. In compliance with the regulatory provisions, the Integrated Annual Report of the Company for FY 2022-23 along with the notice of the 23rd AGM has been sent electronically only to those members who have registered their e-mail address with their Depository Participants ("DPs")/ Registrar and Transfer Agent i.e. KFin Technologies Limited ("KFintech"), as applicable, upto the cut-off date i.e. June 23, 2023. 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>

5. Dividend related information

Members may note that the Board, in its meeting held on April 26, 2023 has recommended a final dividend of ₹ 1.90/- per equity share for the financial year ended March 31, 2023. The record date for the purpose of final dividend is June 16, 2023. The final dividend, once approved by the members in the 23rd AGM will be paid on or before August 19, 2023, electronically, through various online transfer modes to those members who have updated their bank account details or through any other permissible mode.

In case the Company is unable to process the final dividend to any member by electronic mode, due to non-availability of the bank account details or for any other valid reason whatsoever, the Company shall dispatch the demand drafts/ warrants etc. to such members. Further, to avoid delay in receiving the dividend, members are requested to update their details with their DPs (where shares are held in dematerialised mode) and with KFinTech (where shares are held in physical mode) to receive the dividend directly into their bank account on the payout date.

6. TDS on dividend

Pursuant to Finance Act 2020, dividend income is taxable in the hands of the members w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to the members 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 DPs (if shares are held in electronic form) and the Company's RTA i.e. KFinTech in form ISR-1 (if shares are held in physical form).

A separate email communication was sent to the members on Tuesday, June 6, 2023, informing the relevant procedure to be adopted by them and documents to be submitted for availing the applicable tax rate.

7. Institutional investors and corporate members intending to attend the AGM through VC/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.

8. 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.

9. Issue of securities in dematerialised form

- SEBI has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialised form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialisation, the members are advised to dematerialise their holdings; and
- Further, SEBI has also mandated listed companies to issue securities only in dematerialised form while processing service requests viz, 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; transmission; and transposition.

10. Updation of PAN, KYC, and nomination details

SEBI has mandated the submission of PAN, KYC details and nomination by holders of physical securities by October 1, 2023, and linking PAN with Aadhaar by June 30, 2023. Members are requested to submit their PAN, KYC and nomination details to the Company's RTA i.e. KFinTech at einward.ris@kfintech.com. The forms can be downloaded by following the below website path <https://www.hdfclife.com/about-us/Investor-Relations> - Information to shareholders - Forms for Physical Shareholders.

Members holding shares in electronic form are requested to submit their PAN and other details to their DPs.

In case a holder of physical securities fails to furnish PAN and KYC details before October 1, 2023 or link their PAN with Aadhaar before June 30, 2023, in accordance with the SEBI circular dated March 16, 2023, RTA is obligated to freeze such folios. The securities in the frozen folios shall be eligible to receive payments (including dividend) and lodge grievances only after furnishing the complete documents. If the securities continue to remain frozen as on December 31, 2025, the RTA / the Company shall refer such securities to the administering authority under the Benami Transactions (Prohibitions) Act, 1988, and / or the Prevention of Money Laundering Act, 2002.

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.

If a member holding shares in physical form desires to opt out or cancel the earlier nomination and record a fresh nomination, the member may submit the same in the prescribed form.

Members holding shares in demat form who have not furnished nomination nor have submitted declaration for opting out of nomination, are required to register or opt out from nomination, as the case may be, on or before September 30, 2023, failing which their trading accounts shall be frozen for trading and demat account shall be frozen for debits.

11. Green Initiatives

To support 'Green Initiative', the members 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/mobilereg/mobileemailreg.aspx> to register their email address.

As an ongoing endeavour to enhance investor experience and leverage new technology, KFinTech has been continuously developing new applications. List of applications developed by KFinTech are as under:

- **Investor Support Centre:** Investors can use a host of services like posting query, raise a service request, track the status of their DEMAT and REMAT request, dividend status, interest and redemption status, upload exemption forms (TDS), download all investor's service requests and other related forms, the same can be accessed via the following link:

URL: <https://ris.kfintech.com/clientservices/isc/default.aspx>

- **eSign Facility:** Common and simplified norms for processing investor's service requests by RTAs and norms for furnishing PAN, KYC details and nomination requires that eSign option be provided to investors for raising service requests. KFinTech is the only RTA which has enabled this option, the same can be accessed via the following link:

URL: <https://ris.kfintech.com/clientservices/isr/isr1.aspx?mode=f3Y5zP9DDNI%3d>

- **KYC Status:** Investors can access the KYC status of their folio. The webpage has been created to ensure that investors have the requisite information regarding their folios, the same can be accessed via the following link:

URL: <https://ris.kfintech.com/clientservices/isc/kycqry.aspx>

- **KPRISM:** A mobile application as well as a webpage which allows users to access folio details, interest/ dividend status, FAQs, investor service requests forms and full suite of other investor services, the same can be accessed via the link below:

URL: <https://kprism.kfintech.com/signin.aspx>

12. Investor Education and Protection Fund

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. Members wishing to claim dividends that remain unclaimed are requested to correspond with KFinTech at inward.ris@kfintech.com or with the Company at investor.service@hdfclife.com.

For more details on unclaimed dividend(s), please refer to Corporate Governance Report, forming part of the Integrated Annual Report for FY 2022-23.

13. Documents for Inspection

Members seeking any statutory information or any other matter/ documents/ registers, etc. in connection with the 23rd AGM of the Company, may please send a request to the Company via email at investor.service@hdfclife.com.

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.

14. A certificate from Secretarial Auditor of the Company, certifying that the Company's employee stock option scheme(s) were implemented in accordance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 and in accordance with the resolutions passed by the members, has been obtained by the Company and the same shall be available for inspection at the AGM.
15. 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. Friday, July 14, 2023.

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. Friday, July 14, 2023, 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>.

16. 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 Ms. Renu Sud Karnad (DIN: 00008064), Non-Executive Director, as retiring by rotation. However, Ms. Karnad is not seeking re-appointment at this AGM.
17. Members who are entitled to participate in this AGM can attend the same and view the proceedings by accessing the e-voting website of KFintech at <https://emeetings.kfintech.com> using secured login credentials.
18. Members, who are holding shares of the Company as of the cut-off date for e-voting i.e. Friday, July 14, 2023, 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.
19. 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 business/ 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 commences at 9.00 a.m. (IST) on Monday, July 17, 2023, and ends at 5.00 p.m. (IST) on Thursday, July 20, 2023.

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. Friday, July 14, 2023, 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 Thursday, July 20, 2023. 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. 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.
5. The Company has appointed Mr. Omkar Dindorkar and in his absence Ms. Deepti Kulkarni, Designated Partners of M/s. MMJB & Associates LLP, 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 two 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/ Managing Director & CEO or a person authorised by him/ her shall declare the voting results within permissible time.

6. 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. 7328 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/ Microsoft Edge/ Safari, etc.
3. 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 during the remote e-voting period.

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.

4. 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.
5. 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.
6. Members attending the AGM electronically shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
7. 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.
8. 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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

As required under Section 102(1) of the Companies Act, 2013 ("Act"), the following statement sets out all the material facts relating to the special business as mentioned under Item No. 4 to 11 of this notice. Explanation to ordinary business set out under Item No. 3 is provided on a voluntary basis.

Item No. 3

The Audit Committee after considering various parameters and nature of work involved /services offered, recommended to pay a revised remuneration of ₹ 64,50,000 (Rupees sixty four lakh fifty thousand only) to each of the Joint Statutory Auditors of the Company (i.e. M/s Price Waterhouse Chartered Accountants LLP and M/s G.M. Kapadia & Co. Chartered Accountants), amounting to total remuneration of ₹ 1,29,00,000 (Rupees one crore twenty nine lakh only) plus applicable taxes and reimbursement of out of pocket expenses, on actuals, incurred by them in connection with the audit of the accounts of the Company for the FY 2023-24 and for subsequent years thereafter until revised.

For FY 2022-23 remuneration 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) was paid to Joint Statutory Auditors.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board of Directors ("Board") recommends passing of the ordinary resolution, as set out at Item No. 3 of this notice, for approval of the members.

Item No. 4

Pursuant to the applicable provisions of the Act and Articles of Association of the Company, Ms. Renu Sud Karnad (DIN: 00008064), Non-Executive Director is liable to retire by rotation at this Annual General Meeting ("AGM"). Ms. Karnad is not seeking re-appointment at this AGM. The Company does not propose to fill-up the vacancy caused by retirement of Ms. Karnad.

The Board places on record its sincere appreciation for the valuable contribution made by Ms. Karnad during her tenure as a Director of the Company.

Ms. Karnad and her relatives are interested in the resolution at Item No. 4. None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

The Board recommends passing of the ordinary resolution, as set out at Item No. 4 of this notice, for approval of the members.

Item No. 5

Based on the recommendation of the Nomination & Remuneration Committee ("NRC"), the Board had appointed Dr. Bhaskar Ghosh as an Additional Director, categorized as an Independent Director of the Company with effect from April 26, 2023, for a period of five consecutive years, not liable to retire by rotation.

Dr. Bhaskar Ghosh (DIN:06656458) is the Chief Strategy Officer of Accenture and is an expert in information technology, data analytics, digital platforms, cyber security and risk management. Dr. Ghosh's background and experience are aligned to the skill sets as required by the Company.

As an Additional Director, Dr. Ghosh holds office upto the 23rd AGM and is eligible for appointment as an Independent Director subject to approval of the members. The Company has received a notice pursuant to Section 160 of the Act from a member signifying his intention to propose the appointment of Dr. Ghosh as an Independent Director.

The Company has also received a declaration from Dr. Ghosh confirming that he meets the criteria of independence as prescribed under the Act. Dr. Ghosh is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority, and has given his consent to act as an Independent Director of the Company.

In the opinion of the Board, Dr. Ghosh is independent of the Management of the Company and fulfills the conditions specified in the Act, the rules made thereunder, and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") for appointment as an Independent Director. Considering his integrity,

skills, background, experience and knowledge, the Board of Directors of the Company believes that his appointment as an Independent Director would be of immense benefit to the Company.

Dr. Ghosh will be paid sitting fees for attending Board/ Committee Meetings and shall also be eligible for profit-related commission to the extent permissible under the Act and the guidelines/circulars/regulations issued by the Insurance Regulatory and Development Authority of India ("IRDAI").

Pursuant to Regulation 36 of the SEBI Listing Regulations and Secretarial Standard - 2 (SS-2), issued by the Institute of Company Secretaries of India ("ICSI"), brief profile of Dr. Ghosh is annexed to this notice.

A copy of the draft letter of appointment of an Independent Director, setting out the terms and conditions is available on the Company's website.

Except Dr. Ghosh and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution. Further, the relatives of Dr. Ghosh may be deemed to be interested in the resolution to the extent of their shareholding interest, if any, in the Company.

Dr. Ghosh is not related to any Director or Key Managerial Personnel of the Company.

The Board recommends passing of the special resolution, as set out at Item No. 5 of this notice, for approval of the members.

Item No. 6

Members may note that the Board, upon the recommendation of NRC, at its meeting held on April 26, 2023, appointed Mr. Niraj Shah, Chief Financial Officer, as an Additional - Whole-time Director designated as "Executive Director and Chief Financial Officer" for a period of three (3) years with effect from April 26, 2023, on the terms and conditions as set out in the resolution, subject to the approval of the IRDAI and members of the Company.

Mr. Niraj Shah has been associated as Chief Financial Officer with HDFC Life since February 2019. He oversees finance, product development and process excellence. He has over 24 years of experience in financial services, primarily in life insurance, corporate finance advisory and audit. The brief profile of Mr. Niraj Shah in terms of Regulation 36 of the SEBI Listing Regulations and SS-2 issued by ICSI, is annexed to this notice.

Further, the Board based on the recommendation of the NRC reviewed and approved the remuneration payable to Mr. Niraj Shah, subject to the approval of IRDAI and members of the Company. In this regard, an agreement would be executed with Mr. Niraj Shah in relation to his appointment, terms and conditions thereof and his powers and duties. The copy of the draft agreement to be executed with Mr. Niraj Shah is kept at the Registered Office of the Company and shall be open for inspection by any of the member of the Company.

Mr. Niraj Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act, and is not debarred to hold the office of a Director by virtue of any order passed by SEBI or any other authority, and has given his consent to act as a Director of the Company.

Mr. Niraj Shah shall be entitled to perquisites which includes car, club membership and such other perquisites as may be approved by the Board or NRC, from time to time, subject to an overall ceiling of his annual salary. The valuation of perquisites will be as per the Income Tax Rules, 1962, in cases where the same is otherwise not possible to be valued.

The allowances include house rent allowance, leave travel allowance, contributions to provident fund, NPS, superannuation fund and all other benefits as are applicable to the Executive Directors and/or senior employees of the Company including but not limited to the gratuity, encashment of leave as per the Company's policies and as approved by the Board and/or NRC, from time to time.

Mr. Niraj Shah would be eligible for stock options under Employee Stock Option Scheme(s) as may be approved by the Board and/or NRC from time to time subject to approval of IRDAI.

Performance bonus to Mr. Niraj Shah will be subject to achieving of targets by him as may be decided by NRC and/ or the Board. Performance bonus for FY 2023-24 will be paid in accordance with IRDAI (Remuneration of Chief Executive Officer/ Whole-time Director/ Managing Director of Insurers) Guidelines, 2016 and pursuant to Remuneration Policy of the Company.

It may be noted that the variable pay for performance (i.e. performance bonus) payable for FY 2023-24 is subject to the individual and the Company meeting the performance expectations. If the same constitutes 50% or more of the aggregate pay then appropriate portion of such variable pay shall be deferred over a period of not less than three years.

It may be noted that the Company, being an Indian insurance company in terms of the Insurance Act, 1938 (including amendments thereunder), the provisions relating to remuneration of Managing Director/ Whole-time Directors are regulated by the said Act, the guidelines on Corporate Governance for Insurance Companies and the guidelines on remuneration of Managing Director/ Chief Executive Officer/ Whole-time Directors issued by IRDAI.

As an Additional Director, Mr. Niraj Shah holds office upto the 23rd AGM and is eligible for appointment as a Director. The Company has also received notice in writing under the provisions of Section 160 of the Act, from a member proposing candidature of Mr. Niraj Shah as the Executive Director.

Except Mr. Niraj Shah and his relatives, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution. Further, relatives of Mr. Niraj Shah may be deemed to be interested in the resolution to the extent of their shareholding, if any, in the Company.

Mr. Niraj Shah is not related to any Director or Key Managerial Personnel of the Company.

The Board recommends passing of the ordinary resolution, as set out at Item No. 6 of this notice, for approval of the members.

Item No. 7 and 8

Ms. Vibha Padalkar was re-appointed as the Managing Director & Chief Executive Officer (MD & CEO) of the Company w.e.f. September 12, 2021; and Mr. Suresh Badami was re-appointed as the Executive Director of the Company w.e.f. September 17, 2021, in accordance with the consent of the members obtained at the 21st AGM of the Company held on July 19, 2021, and approval of IRDAI in terms of Section 34A of the Insurance Act, 1938. Further, Mr Suresh Badami was re-designated as Deputy Managing Director w.e.f October 21, 2022.

Except as mentioned herein below the terms and conditions of appointment of Ms. Vibha Padalkar and Mr. Suresh Badami, as mentioned in the notice convening 21st AGM of the Company held on July 19, 2021, remains unchanged.

The Board, at its meeting held on April 26, 2023, based on the recommendation of NRC, approved revision in remuneration, as part of annual compensation review, payable to Ms. Vibha Padalkar and Mr. Suresh Badami with effect from April 1, 2023 along with, variable performance pay for FY 2023-24, subject to the approval of the members and IRDAI, keeping in view the performance achieved by the Company, and Ms. Vibha Padalkar's and Mr. Suresh Badami's performance. The salary payable is commensurate with the performance of the Company, which is in accordance with the remuneration policy of the Company. The NRC based on the performance and growth of the Company and various other factors, decides on annual increment.

Ms. Vibha Padalkar and Mr. Suresh Badami shall be entitled to perquisites which includes car, club membership and such other perquisites as may be approved by the Board or NRC, from time to time, subject to an overall ceiling of their annual salary. The valuation of perquisites will be as per the Income Tax Rules, 1962, in cases where the same is otherwise not possible to be valued.

The allowances include house rent allowance, leave travel allowance, contributions to provident fund, NPS, superannuation fund and all other benefits as are applicable to the Executive Directors and/or senior employees of the Company including but not limited to the gratuity, encashment of leave as per the Company's policies and as approved by the Board and/or NRC, from time to time.

Ms. Vibha Padalkar and Mr. Suresh Badami would be eligible for stock options under Employee Stock Option Scheme(s) as may be approved by the Board and/or NRC from time to time subject to the approval of IRDAI.

Performance bonus to MD & CEO and DMD will be subject to achieving of targets by them as may be decided by NRC and/or the Board. Performance bonus for FY 2023-24 will be paid in accordance with IRDAI (Remuneration of Chief Executive Officer/ Whole-time Director/ Managing Director of Insurers) Guidelines, 2016 and pursuant to Remuneration Policy of the Company.

It may be noted that the variable pay for performance (i.e. performance bonus) payable for FY 2023-24 is subject to the individual and the Company meeting the performance expectations. If the same constitutes 50% or more of the aggregate pay then appropriate portion of such variable pay shall be deferred over a period of not less than three years.

It may be noted that the Company, being an Indian insurance company in terms of the Insurance Act, 1938 (including amendments thereunder), the provisions relating to remuneration of Managing Director/ Whole-time Directors are regulated by the said Act, the guidelines on Corporate Governance for Insurance Companies and the guidelines on remuneration of Managing Director/ Chief Executive Officer/ Whole-time Directors issued by IRDAI.

Thus, the revision in remuneration is also subject to the prior approval of IRDAI under Section 34A of the Insurance Act, 1938.

The details of stock options granted to Ms. Vibha Padalkar and Mr. Suresh Badami during the financial year 2022-23, forms part of the Corporate Governance Report of the Company for FY 2022-23.

Additional information in respect of Ms. Vibha Padalkar and Mr. Suresh Badami, pursuant to the Secretarial Standards on General Meetings (SS-2) issued by the ICSI is annexed to this Notice.

Ms. Vibha Padalkar and Mr. Suresh Badami and their relatives are interested in resolution No. 7 and 8, respectively. None of the other Directors, Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolutions.

Ms. Vibha Padalkar and Mr. Suresh Badami are not related to any of the Director or Key Managerial Personnel of the Company.

The Board, accordingly, recommends passing of the ordinary resolutions as set out at Item Nos. 7 and 8 of this notice, for the approval of the members.

Item No. 9

Pursuant to Regulation 23 and other applicable provisions of the SEBI Listing Regulations, it is required to obtain prior approval of the members by means of an ordinary resolution for all material related party transactions and subsequent material modifications, notwithstanding, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transaction(s) during the financial year, exceeds ₹ 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Details of the proposed transactions with Housing Development Finance Corporation Ltd ("HDFC Ltd."), one of the promoters and related party of the Company are as follows:

Subscribing to debt securities

HDFC Ltd. may issue debt securities like non-convertible debentures, for availing funds for business of their company, on platforms commonly accessed by investors (including the Company), pursuant to which the securities are allotted to the interested investors in accordance with provisions of applicable laws and offer letter; and payment of interest on such securities uniformly to all investors. The value of transactions proposed in the financial year 2023-24 cannot be ascertained as it is subject to the issuance of securities by HDFC Ltd. and the Company bidding for the debt securities proposed to be issued by HDFC Ltd. The Company would bid for such facilities only if, the Company finds this favorable and in accordance with its investment policy and applicable laws.

Other transactions, fees, charges etc.

- Payments for and receipts from transactions including a) Premium income; b) Benefits paid; c) Interest income; and d) Name usage fee and other expenses, e) Purchase and sale of securities/ investments as the case may be, would predictably be upto ₹ 4,550 crore.
- Premium received and insurance policy benefits paid is at actuals, as per the terms and conditions of the products and the scale of business.
- Interest income on investments will be in line with the coupon rate for the instruments held/ purchased.

'HDFC' is a very prestigious and strong name/ brand owned by HDFC Ltd. and it has arrangements with group companies to allow the use of 'HDFC' brand name. The rate charged by HDFC Ltd. for the usage of their brand name is a negotiated rate and is on arms length basis.

In the FY 2023-24 and upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months, the aforementioned transactions, in the aggregate, are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the members is sought for all such contracts/ arrangements/ transactions to be undertaken (whether individually or taken together or series of transactions or otherwise), whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise, in the FY 2023-24. The above transactions are in the ordinary course of business of the Company and on an arm's length basis and therefore are exempt from the provisions of Section 188(1) of the Act, and the rules made thereunder, however, for abundant caution, approval of members under the said Section 188 and rules thereunder is also being sought.

In view of the above, the Company proposes to obtain prior approval of the members for granting authority to the Board of the Company (which shall be deemed to include any Committee(s) constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to carryout/ continue with such arrangements and transactions as specified in the resolution or as mentioned above (whether individually or taken together or series of transactions or otherwise) with HDFC Ltd., being a related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise notwithstanding the fact that all such transactions entered into during the FY 2023-24 and upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months, whether individually or in aggregate may exceed materiality threshold as stated above.

In terms of Regulation 23(3) of the SEBI Listing Regulations, the Audit Committee in its meeting held on April 26, 2023, has granted its omnibus approval for the related party transactions proposed to be entered into by the Company with HDFC Ltd. during the FY 2023-24, as stated in the resolution and explanatory statement. The Audit Committee has further noted that the said transactions with HDFC Ltd. are on arm's length basis and in the ordinary course of the business of the Company. The management has provided the Audit Committee with a description of the transactions including material terms and basis of pricing.

Accordingly, the Board recommends passing of the ordinary resolution contained in the Item No. 9 of this Notice.

Mr. Deepak S. Parekh, Mr. Keki M. Mistry and Ms. Renu Sud Karnad, being Directors on the Board of the Company as well as on the Board of HDFC Ltd., and their relatives are interested in the above resolution. None of the other Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in HDFC Ltd. and the Company, are concerned or interested in the above resolution.

HDFC Ltd., one of the promoters of the Company holds 48.65% stake in the Company as on March 31, 2023.

Members may please note that in terms of the provisions of the SEBI Listing Regulations, related parties as defined thereunder (whether such related party(ies) is a party to the aforesaid transactions or not), shall not vote on the resolution under item no. 9 of this Notice.

Item No. 10

Pursuant to the provisions of the SEBI Listing Regulations, it is required to obtain prior approval of the members by means of an ordinary resolution for all material related party transactions and subsequent material modifications, even if, such transactions are in the ordinary course of business of the concerned company and at an arm's length basis. A transaction with a related party shall be considered material if the transaction(s) to be entered into individually or taken together with previous transactions during the financial year, exceed(s) ₹ 1,000 crore or 10% of the annual consolidated turnover as per the last audited financial statements of the listed entity, whichever is lower.

Details of the proposed transactions with HDFC Bank, being a promoter group entity and related party of the Company and/ or such other relationship that the Company may have with HDFC Bank in the FY 2023-24 are as follows:

Funded and Non-funded facilities

Funded and Non-funded facilities are being availed from the Bank as would be done from any other bank providing such facilities. Whenever the Company chooses to avail such facility, it would do so only if the rates, terms and conditions are comparable to the terms and conditions of any other banking institution. Type of facility and the term and tenure of the transaction, in each case, depends on the requirements of the Company. The interest and fee expense paid to the Bank are consequential transactions flowing out of principal transactions in the form of loan, guarantees, cash credit etc. Therefore, the quantum of the transaction depends on the value of the principal transaction. These funded and non-funded facilities include intra-day facilities which are squared off daily. HDFC Bank is one of the leading banks in India offering wide range of banking facilities, hence the said transaction is in the interest of the Company.

Payment of remuneration for distribution of life insurance products (Commission)

HDFC Bank is a certified composite corporate agent with IRDAI, in accordance with the regulatory limits/ stipulations and respective agreements have been entered into with such insurers including the Company. The Company pays HDFC Bank, remuneration for sale/ renewal of such insurance policies and distribution of life insurance products in accordance with IRDAI stipulations. Since HDFC Bank helps in distribution of policies of the Company, like other corporate agents, the said transaction is in the interest of the Company.

Purchase and sale of government securities, Non-SLR securities, etc.

HDFC Bank is a registered primary dealer and transacts in SLR securities such as government securities, treasury bill and/ or SDL like any other primary dealer bank. Like any other customer, the Company avails this product from HDFC Bank. The rates and yields are always market determined investments and are done in accordance with investment policy of the Company.

Investment in Non-SLR securities by the Company is in accordance with investment policy of the Company. Accordingly, the Company deals in Non-SLR investments, including purchase/sale of Non-SLR Investments from HDFC Bank. The transactions are in furtherance of the business activities and are thus in the interest of the Company.

Forex and derivatives transactions

Like any other authorised dealer, HDFC Bank is also an authorized dealer and deals in foreign exchange and derivatives and these products are offered by the Bank to all its customers including the Company. The Company may avail such facilities from HDFC Bank and other banks as well, as per applicable regulations, depending on the need and rate offered. The transactions are in furtherance of the business activities and are thus in the interest of the Company.

Availing Current Account/ Savings Account (CASA) facilities and payment of service charges for banking transactions, etc.

The Company avails current account and other banking facilities from HDFC Bank. Given that bank balance in the current account and bank charges for such other banking facilities arise out of normal banking activities, the maximum value of the transaction cannot be ascertained by the Company. Maintaining current account and payment of bank charges to HDFC Bank are in furtherance of the Company's financial and investment related activities and are in the interest of the Company.

Subscribing to debt securities

HDFC Bank may issue debt securities like non-convertible debentures, for availing funds for business of the Bank, on platforms commonly accessed by investors (including the Company), pursuant to which the securities are allotted to interested investors in accordance with provisions of applicable laws and offer letter; and payment of interest on such securities uniformly to all investors. The value of transactions proposed in the FY 2023-24 cannot be ascertained as it is subject to the Bank issuing securities and the Company bidding for the debt securities proposed to be issued by the Bank. The Company would bid for such facilities only if, the Company finds this favorable and in accordance with its investment policy.

Various other services availed from the Bank

Various other services are also being availed by the Company from the Bank which helps in popularising products and services of the Company, for which the Company makes payment to the Bank. These services in the interest of the Company.

Premium received and insurance policy benefits paid

At actuals, as per the terms and conditions of the products and the scale of business.

Other transactions, fees, charges etc.

There could be other contracts/ transactions/ arrangements with HDFC Bank inter-alia in the nature of fees, commissions, brokerage, premium, any other income/ expense and other activities including activities undertaken in pursuance of depository participant, custodian services and investment banking etc., in the ordinary course of Company's business.

Interest income on the same will be in line with the coupon rate for the instruments held/ purchased.

Payments for and receipts from transactions including a) Premium income; b) Benefits paid c) Commission; d) Interest income; e) popularising products and services of the Company; and f) Bank charges; g) Purchase and sale of securities/ Investments; h) other expenses as the case may be would predictably be upto ₹ 45,550 crore.

During FY 2023-24 upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months, these transactions, in the aggregate, are expected to cross the applicable materiality thresholds as mentioned above. Accordingly, as per the SEBI Listing Regulations, prior approval of the members is being sought for all such contracts/ arrangements/ transactions to be undertaken (whether individually or taken together or series of transactions or otherwise), whether by way of continuation/ extension/ renewal/ modification of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise, in the FY 2023-24 and upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months. The above transactions are in the ordinary course of business of the Company and on an arm's length basis and as such are exempt from the provisions of Section 188(1) of the Act and the rules made thereunder, however, for abundant caution, approval of members under the said Section 188 and rules thereunder is also being sought.

In view of the above, the Company proposes to obtain prior approval of the members for granting authority to the Board of the Company (which term shall be deemed to include any Committee(s) constituted/ empowered/ to be constituted by the Board from time to time to exercise its powers conferred by this resolution) to carryout/ continue with such arrangements and transactions as specified in the resolution or as mentioned above (whether individually or taken together or series of transactions or otherwise) with the Company, being a related party, whether by way of renewal(s) or extension(s) or modification(s) of earlier arrangements/ transactions or as fresh and independent transaction(s) or otherwise notwithstanding the fact that all such transactions entered into during the FY 2023-24 and upto the date of the next annual general meeting of the Company for a period not exceeding fifteen months, whether individually or in aggregate may exceed materiality threshold as stated above.

In terms of Regulation 23(3) of the SEBI Listing Regulations, the Audit Committee in its meeting held on April 26, 2023, has granted its omnibus approval for the related party transactions proposed to be entered into by the Company with HDFC Bank during the FY 2023-24, including as stated in the resolution and explanatory statement. The Audit Committee has further noted that the said transactions with the Bank are on arm's length basis and in the ordinary course of the Company's business. The management has provided the Audit Committee with a description of the transactions including material terms and basis of pricing.

Accordingly, the Board recommends passing of the ordinary resolution contained in the Item No. 10 of this notice.

Ms. Renu Sud Karnad, being a Director on the Board of the Company as well as on the Board of HDFC Bank, and her relatives are interested in the above resolution. None of the other Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the HDFC Bank and the Company, are concerned or interested in the above resolution.

Housing Development Finance Corporation Limited, one of the promoters of the Company holds 15.50% stake in HDFC Bank as on March 31, 2023.

Item No. 11

SEBI on February 2, 2023 had notified SEBI (Issue and Listing of Non-Convertible Securities) (Amendment) Regulations, 2023. Vide the said amendment, entities whose debentures are listed on the stock exchanges (i.e. the issuer) shall ensure that its Articles of Association enable its Board of Directors to appoint the person nominated by the Debenture Trustees ("DTs") in terms of clause (e) of sub-regulation (1) of Regulation 15 of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as a Director on the Board of the issuer in case of two consecutive defaults of payment of interest or default in creation of security for debentures or default in redemption of debentures.

As mandated by SEBI to DTs, the above mentioned provision needs to be incorporated in the Articles of Association of the issuers on or before September 30, 2023, subject to obtaining of necessary approvals as applicable.

Since the Company has outstanding listed unsecured Non-convertible Debentures ("NCDs") of ₹ 950 crore, in aggregate, it is required to amend its Articles of Association in order to include an enabling provision with regard to appointment of Nominee Director(s) by the DTs. In terms of the provision of the Act and rules made thereunder it is required to obtain consent of the members by way of a special resolution for alteration of Articles of Association.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

The Board recommends passing of the special resolution, as set out at Item No. 11 of this notice, for approval of the members.

By Order of the Board of Directors

**Sd/-
Narendra Gangan
General Counsel, Chief Compliance Officer &
Company Secretary
ACS 11770**

Place: Mumbai
Date: June 28, 2023

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

Additional information about Directors pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, issued by ICSI

Name of the Director	Dr. Bhashkar Ghosh (DIN : 06656458)
Age	63 years
Nationality	Indian
Date of appointment	April 26, 2023
Shareholding in the Company	Nil
Qualification	Dr. Ghosh holds a Bachelor's degree in Science and a Master's degree in Business Administration from Calcutta University. He is also a Doctor of Philosophy in Business Administration from Utkal University
Skills/ Expertise in specific functional area	Information Technology
Experience/ Brief Profile	Dr. Bhashkar Ghosh is an expert in information technology, data analytics, digital platform, cyber security, consumer behaviour, sales & marketing, risk management and strategic thinking. He has vast experience in information technology sector. He is the Chief Strategy Officer of Accenture and is responsible for Accenture's strategy and investments, including ventures and acquisitions and Accenture research. Dr. Ghosh has been awarded six patents in the area of software engineering and platform development
Terms and conditions of appointment/ re-appointment	To be appointed as an Independent Director for a period of five (5) years with effect from April 26, 2023. Please refer resolution and explanatory statement pertaining to Item No. 5
Remuneration last drawn (if any)	Not applicable
Remuneration sought to be paid	Sitting fees for attending the meetings of the Board of Directors and Committees thereof and profit-related commission
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Housing Development Finance Corporation Limited
Memberships/ Chairmanships of committees of other companies	Housing Development Finance Corporation Limited Member of the Audit Committee
Listed entities from which the person has resigned in the past three years	Nil

Name of the Director	Mr. Niraj Shah (DIN : 09516010)
Age	48 years
Nationality	Indian
Date of appointment	April 26, 2023
Shareholding in the Company	Nil
Qualification	Post Graduate Diploma in Management from Indian Institute of Management, Bangalore and Chartered Accountant
Skills/ Expertise in specific functional area	Finance and Business Management
Experience/ Brief Profile	Mr. Niraj Shah has been associated with HDFC Life since February 2019 and oversees finance, product development and process excellence. He has over two decades of experience in financial services, primarily in life insurance, corporate finance advisory and audit. Prior to joining HDFC Life, Mr. Niraj was associated with PNB MetLife, ICICI Prudential Life, EY and BNP Paribas
Terms and conditions of appointment/ re-appointment	Please refer resolution and explanatory statement pertaining to Item No. 6
Remuneration sought to be paid	Please refer resolution and explanatory statement pertaining to Item No. 6
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	HDFC Pension Management Company Limited
Memberships/ Chairmanships of committees of other companies	Nil
Listed entities from which the person has resigned in the past three years	Nil

Name of the Director	Ms. Vibha Padalkar (DIN: 01682810)
Age	55 years
Nationality	Indian
Date of appointment	September 12, 2018 as Managing Director & CEO
Shareholding in the Company	11,88,172
Qualification	Qualified as a member of the Institute of Chartered Accountants of England and Wales in 1992 and the Institute of Chartered Accountants of India
Skills/ Expertise in specific functional area	Business Management and Finance
Experience /Brief Profile	<p>Ms. Vibha Padalkar is the Managing Director & CEO of HDFC Life. Under her stewardship, the Company doubled its performance on all key metrics over the past four years, ending with an AUM of ₹ 2.4 trillion as on March 31, 2023. In FY 2022-23, she also spearheaded the first M&A in the Indian life insurance industry. Prior to assuming charge as the Managing Director & CEO in 2018, Ms. Padalkar was the Executive Director & CFO and instrumental in the successful listing of HDFC Life in 2017. She is also a member of the Executive Committee ("EC") of the Life Insurance Council.</p> <p>Over the years Ms. Padalkar has been the recipient of various awards which includes the 'CA Business Leader - For Large Corporates - BFSI' at the 15th ICAI Awards by The Institute of Chartered Accountants of India. She has also been felicitated with awards by ET Prime Women Leadership Awards and IMA India. Business Today has recognised Ms. Padalkar as one of the 'Top 30 Most Powerful Women in Business' for five consecutive years, from 2018 to 2022. In 2021, Ms. Padalkar has been recognised as one of the 'Most Powerful Women in Business' by Fortune International magazine. Fortune India has featured Vibha in their list of 'Most Powerful Women' for 2021 and 2022.</p> <p>She also has been featured in the 'Most Valuable CEOs' list by Business World for 2022 & 2023 and in their list of 'Most Influential Women in Business' for 2022.</p>
Terms and conditions of appointment/ re-appointment	Please refer resolution and explanatory statement pertaining to Item No. 7
Remuneration sought to be paid	Please refer resolution and explanatory statement pertaining to Item No. 7
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	<ul style="list-style-type: none"> i) HDFC Pension Management Company Limited ii) HDFC Investments Limited iii) The Tata Power Company Limited
Memberships/ Chairmanships of committees of other companies	<ul style="list-style-type: none"> i) HDFC Pension Management Company Limited Member of the Audit Committee ii) HDFC Investments Limited Chairperson of the Audit Committee iii) The Tata Power Company Limited Member of the Audit Committee
Listed entities from which the person has resigned in the past three years	Nil

Name of the Director	Mr. Suresh Badami (DIN: 08224871)
Age	52 years
Nationality	Indian
Date of appointment	September 17, 2018
Shareholding in the Company	3,91,967
Qualification	B.Sc. from Bangalore University and a Post Graduate Diploma in Management from Xavier Institute of Management, Bhubaneswar
Skills/ Expertise in specific functional area	Managing the sales and distribution function
Experience/ Brief Resume	Mr. Suresh Badami has a rich and diverse experience of 27+ years in sales and business, across varied industries, including 18+ years in banking and financial services. He has been associated with HDFC Life since October 2013 and has led multiple strategic initiatives within HDFC Life and its subsidiaries. He closely supervised the successful Exide Life merger within HDFC Life.
Terms and conditions of appointment/ re-appointment	Please refer resolution and explanatory statement pertaining to Item No. 8
Remuneration sought to be paid	Please refer resolution and explanatory statement pertaining to Item No. 8
List of Directorships held in other Companies (excluding foreign, private and Section 8 Companies)	Nil
Memberships/ Chairmanships of committees of other companies	Nil
Listed entities from which the person has resigned in the past three years	Nil

For other details, such as number of meetings of the Board/ Committees of the Board attended during the year and remuneration drawn in respect of the above Directors, please refer the Report on Corporate Governance, forming part of the Annual Report.

None of the Directors and Key Managerial Personnel are related to each other.

Instructions for e-voting

As per the SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020, on e-voting facility provided by listed companies, individual members holding securities in demat mode are allowed to vote through their demat account maintained with Depositories/ DPs. Members are advised to update their mobile number and email-id in their demat accounts in order to access e-voting facility.

INFORMATION AND INSTRUCTIONS FOR E-VOTING BY INDIVIDUAL SHAREHOLDERS HOLDING SHARES OF THE COMPANY IN DEMAT MODE

Type of shareholders	Login method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. After successful login, the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the Company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting your vote during the remote e-voting period. Additionally, there are also links provided to access the system of all e-voting service providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-voting service providers' website directly. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-voting" under e-voting services and you will be able to see e-voting page. Click on the Company's name or e-voting service provider name and you will be re-directed to e-voting service provider website for casting your vote during the remote e-voting period. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on the Company's name or e-voting service provider's name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to NSDL/ CDSL depository site after successful authentication, wherein you can see e-voting feature. Click on the Company's name or e-voting service provider's name and you will be redirected to e-voting service provider's website for casting your vote during the remote e-voting period

Important note:

Members who are unable to retrieve User ID/ Password are advised to use "Forgot User ID" and Forgot Password option available at above mentioned website.

For technical assistance:

Members facing any technical issue in login can contact the respective helpdesk by sending a request on the email IDs or contact on the phone nos. provided below:

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Email : helpdesk.evoting@cdslindia.com Toll Free no. : 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Email : evoting@nsdl.co.in Toll free no. : 1800 1020 990 / 1800 22 44 30

INSTRUCTIONS FOR INSTITUTIONAL MEMBERS HOLDING SHARES IN DEMAT MODE AND MEMBERS HOLDING SHARES IN PHYSICAL FORM:

- Initial password is provided in the body of the email sent to the members pertaining to the dispatch of notice and Integrated Annual Report.
- Launch internet browser and type the URL: <https://evoting.kfintech.com> in the address bar.
- Enter the login credentials i.e. User ID and password mentioned in your email. Your Folio No./ DP ID Client ID will be your User ID. However, if you are already registered with M/s KFin Technologies Limited for e-voting, you can use your existing User ID and password for casting your votes.
- After entering the details appropriately, click on LOGIN.
- You will reach the password change menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric value (09) and a special character (@,#,\$,etc.). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- You need to login again with the new credentials.
- On successful login, the system will prompt you to select the EVENT i.e. HDFC Life Insurance Company Ltd.
- On the voting page, the number of shares (which represents the number of votes) held by you as on the cut-off date will appear. If you desire to cast all the votes assenting/dissenting to the resolution, enter all shares and click 'FOR'/'AGAINST' as the case may be or partially in 'FOR' and partially in 'AGAINST', but the total number in 'FOR' and/or 'AGAINST' taken together should not exceed your total shareholding as on the cut-off date. You may also choose the option 'ABSTAIN' and the shares held will not be counted under either head.
- Members holding multiple folios/ demat accounts shall choose the voting process separately for each folio/ demat account.
- Cast your votes by selecting an appropriate option and click on 'SUBMIT'. A confirmation box will be displayed. Click 'OK' to confirm, else 'CANCEL' to modify. Once you confirm, you will not be allowed to modify your vote subsequently. During the voting period, you can login multiple times till you have confirmed that you have voted on the resolution.
- Corporate/ institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned image (PDF/ JPG format) of certified true copy of relevant board resolution/authority letter etc. together with attested specimen signature of the duly authorised signatory (ies) who is/ are authorised to vote, to the Scrutinizer through e-mail at scrutinisers@mmjc.in with a copy marked to evoting@kfintech.com and may also upload the same in the e-voting module in their login. The scanned image of the above documents should be in the naming format 'CLIENT EVENT No. - 7328'

ANY MEMBER, WHO HAS FORGOTTEN THE USER ID AND PASSWORD, MAY OBTAIN/ GENERATE/ RETRIEVE THE SAME FROM KFINTECH IN THE MANNER AS MENTIONED BELOW:

- a) If the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD E-Voting Event Number + Folio No. or DP ID Client ID to 9212993399

Example for NSDL : MYEPWD <SPACE> IN12345612345678

Example for CDSL : MYEPWD <SPACE> 1402345612345678

Example for Physical: MYEPWD <SPACE> XXXX123456789

- b) If e-mail address or mobile number of the member is registered against Folio No./ DP ID Client ID, then on the home page of <https://evoting.kfintech.com>, the member may click "Forgot Password" and enter Folio No./ DP ID Client ID and PAN to generate password.
- c) Member may send an e-mail request to einward.ris@kfintech.com. After due verification of the request, User ID and password will be sent to the member.
- d) If the member is already registered with KFinTech's e-voting platform, then he/ she/ it can use his/ her/ its existing password for logging-in.

In case of any query on e-voting, members may refer to the "Help" and "FAQs" sections/ E-voting user manual available through a dropdown menu in the "Downloads" section of KFinTech's website for e-voting, <https://evoting.kfintech.com> or contact KFinTech on the details given 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