

July 15, 2024

Ref. No: HDFC Life/CA/2024-25/47

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai- 400 051

Listing Department
BSE Limited
Sir PJ Towers,
Dalal Street,
Fort,
Mumbai – 400 001

NSE Symbol: HDFCLIFE

BSE Security Code: 540777

Dear Sir/ Madam,

Sub: Outcome of the 24th Annual General Meeting (AGM) held on July 15, 2024

This is to inform that the 24th AGM of the Company was held on Monday, July 15, 2024 at 3.00 p.m. (IST) and concluded at 5.05 p.m. (IST) (including time allowed for e-voting at the AGM), through Video-Conferencing (VC)/ Other Audio Visual Means (OAVM).

In this regard, please find enclosed summary of the proceedings of the 24th AGM of the Company.

It may be noted that all the resolutions proposed in the notice of the 24th AGM have been duly approved by the members with the requisite majority.

The same is also being hosted on the Company's website at www.hdfclife.com.

This is for your information and appropriate dissemination.

Thanking you,

For HDFC Life Insurance Company Limited

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

Encl.: As above

**Summary of proceedings of the 24th Annual General Meeting (AGM) of
HDFC Life Insurance Company Limited**

The 24th AGM of the members of HDFC Life Insurance Company Limited (“the Company”) was held on Monday, July 15, 2024 at 3:00 p.m. (IST) through Video conferencing. The meeting was held in compliance with the applicable provisions of the Companies Act, 2013 and rules framed thereunder read with various circulars issued by the Ministry of Corporate Affairs and Securities and Exchange Board of India, from time to time.

The Chairman welcomed the members and other attendees for the meeting. 93 members attended the meeting through VC (including through authorised representatives).

The meeting commenced at 3.00 p.m. (IST) and concluded at 05.05 p.m. (IST) (including time allowed for e-voting at the AGM).

Mr. Keki M. Mistry, Chairman, took the chair and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present.

Leave of absence was granted to Ms. Bharti Gupta Ramola, Independent Director, since she was unable to attend the meeting due to other prior commitments.

He then confirmed the attendance of the Directors for the meeting including the Chairman of the Audit Committee, Nomination & Remuneration Committee and Stakeholders' Relationship Committee.

The representatives of the Joint Statutory Auditors viz. M/s Price Waterhouse, Chartered Accountants LLP and M/s G.M. Kapadia & Co., Chartered Accountants, Secretarial Auditor viz., M/s N. L. Bhatia & Associates, Practising Company Secretaries; and Scrutinizer viz., M/s. MMJB & Associates LLP, Practising Company Secretaries, attended the meeting.

The Chairman informed that the members have been provided with the facility to exercise their right to vote by electronic means both through remote e-voting and e-voting at the AGM, on all the resolutions as set out in the AGM notice. Thereafter, the Chairman mentioned that the members who have joined the meeting through VC and who had not cast their votes through remote e-voting were provided an option to vote through e-voting facility made available at the AGM using the e-voting platform of KFin Technologies Limited (KFinTech).

The Chairman informed the members present that the Joint Statutory Auditors' Report on the financial statements (standalone as well as consolidated) for the year ended March 31, 2024 did not have any qualifications/reservations/observations. Hence, the same was not required to be read. Also, the notice convening the AGM along with text of resolutions and explanatory statements were taken as read.

The Chairman on behalf of the Board and members of the Company expressed his sincere appreciation and gratitude for immense contribution made by Mr. Deepak S Parekh during his tenure as Chairman of our Company. He then thanked Mr. Parekh for all the work he has done for the Company's growth and wished him good health.

The Chairman then commenced his speech and highlighted the important aspects of the India's economy, some key regulatory changes, and achievements of the Company during the FY 2023-24.

The Chairman concluded his speech by placing on record his appreciation and gratitude for all the stakeholders for having reposed their trust and confidence in the Company.

The Chairman invited the speaker shareholders to speak and ask questions on the business listed in the AGM notice, annual accounts and operations of the Company for FY 2023-24.

After listening to all the questions posed by the members, Mr. Keki M. Mistry, Chairman and Ms. Vibha Padalkar, Managing Director & CEO responded to the queries raised.

The Chairman then mentioned that the e-voting module was kept open for 30 minutes after conclusion of the proceedings of the meeting to enable the members to cast their votes.

The Chairman informed that the e-voting results along with the consolidated Scrutiniser's Report would be announced within 2 working days from the conclusion of the meeting to the stock exchanges and also be hosted on the website of the Company and Kfintech. The Chairman authorized the Company Secretary to declare the voting results, intimate the same to stock exchanges and host it on Company's website.

The following items of business as set out in the Notice of the 24th AGM, were transacted through e-voting:

Sr. No.	Particulars	Type of Resolution
ORDINARY BUSINESS		
1	To receive, consider and adopt: (a) the audited standalone revenue account, profit and loss account and receipts and payments account of the Company for the financial year ended March 31, 2024 and the balance sheet as at that date, together with the reports of the directors and auditors thereon; and (b) the audited consolidated revenue account, profit and loss account and receipts & payments account of the Company for the financial year ended March 31, 2024 and the Balance Sheet as at that date, together with the report of the Auditors thereon	Ordinary
2	Declaration of dividend of Rs. 2/- per equity share for the financial year ended March 31, 2024	Ordinary
3	Appointment of Director in place of Mr. Keki M. Mistry (DIN: 00008886) who retires by rotation and, being eligible, offers himself for the re-appointment	Ordinary
4	Appointment of M/s. BSR & Co. LLP, Chartered Accountants, as one of the Joint Statutory Auditors	Ordinary
5	Payment of remuneration to Joint Statutory Auditors	Ordinary
SPECIAL BUSINESS		
6	Revision in remuneration of Ms. Vibha Padalkar (DIN: 01682810), Managing Director & CEO	Ordinary
7	Revision in remuneration of Mr. Suresh Badami (DIN: 08224871), Deputy Managing Director	Ordinary
8	Revision in remuneration of Mr. Niraj Shah (DIN: 09516010), Executive Director & CFO	Ordinary

Sr. No.	Particulars	Type of Resolution
9	Approval of related party transaction with HDFC Bank Limited	Ordinary
10	Approval of related party transaction with HDB Financial Services Limited	Ordinary
11	Appointment of Mr. Venkatraman Srinivasan (DIN: 00246012), as an Independent Director	Special
12	Appointment of Mr. Subodh Kumar Jaiswal (DIN: 08195141), as an Independent Director	Special
13	Amendments to Articles of Association	Special
14	Approval of Employee Stock Option Scheme – 2024	Special
15	Approval of special rights available to HDFC Bank Limited	Special

This is for your information and records.

Thanking you,

For HDFC Life Insurance Company Limited

Narendra Gangan
General Counsel, Chief Compliance Officer &
Company Secretary