

July 22, 2020

Ref. No. : HDFC Life/CA/2020-21/24

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

NSE Symbol: HDFCLIFE

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

BSE Security Code: 540777

Sir/ Madam,

Subject: Outcome of 20th Annual General Meeting held on July 21, 2020

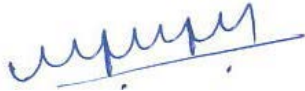
This is to inform you that the 20th Annual General Meeting ('AGM') of the members of the Company was held on Tuesday, July 21, 2020 at 3.00 p.m. (IST) through Video Conferencing (VC) / Other Audio Video Means (OAVM). The AGM was concluded at 4.45 p.m. (IST).

In this connection, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 please find enclosed herewith AGM proceedings.

This is for your information and appropriate dissemination.

Thanking you,

For HDFC Life Insurance Company Limited



Narendra Gangan
EVP, Company Secretary &
Head- Compliance & Legal

Encl.: As above

Summary of proceedings of the 20th Annual General Meeting of HDFC Life Insurance Company Ltd.

The 20th Annual General Meeting (AGM) of the Members of HDFC Life Insurance Company Limited ("the Company") was held on Tuesday, July 21, 2020 at 3:00 p.m. (IST) through Video Conference ("VC")/ Other Audio Visual Means ("OAVM"). The meeting was held in compliance with the General Circular nos. 20/2020, 14/2020, 17/2020 issued by the Ministry of Corporate Affairs ("MCA") and Circular number SEBI/HO/CFD/CMD1/CIR/P/2020/79 issued by the Securities and Exchange Board of India ("SEBI") and as per the applicable provisions of the Companies Act, 2013 and the Rules made thereunder.

Directors in attendance

Mr Deepak S Parekh, Chairman, Ms Vibha Padalkar, Managing Director & CEO and Mr Narendra Gangan, Company Secretary, had joined the meeting through VC from Mumbai.

All other Directors including Mr VK Viswanathan, Chairman of the Audit Committee, Mr Keki Mistry, Chairman of the Stakeholders' Relationship Committee and Mr Ranjan Mathai, Chairman of the Nomination and Remuneration Committee had attended the meeting through VC from their respective locations. Ms Stephanie Bruce, Non-Executive Nominee Director of the Company was unable to attend the meeting due to unavoidable reasons.

Other Representatives

Representatives of the Joint Statutory Auditors viz., M/s Price Waterhouse Chartered Accountants LLP and M/s G.M. Kapadia & Co., Chartered Accountants and Secretarial Auditors viz., M/s N L Bhatia & Associates, Practising Company Secretaries attended the meeting through VC from Mumbai.

Members Present

204 Members attended the meeting through VC.

Mr Deepak S Parekh, Chairman, took the chair and commenced the proceedings of the meeting after ascertaining that the requisite quorum was present.

The meeting commenced at 3:00 p.m. (IST) and concluded at 4.45 p.m. (IST) (including time allowed for e-voting at AGM).

The Chairman welcomed the Members and other attendees for the meeting. He briefed the Members regarding the arrangements made for the meeting. Mr Parekh informed that the Company had enabled the Members to participate in the 20th AGM through the VC facility provided by KFin Technologies Private Limited, Registrars and Transfer Agent. It was further informed that the Members were provided with the facility to exercise their right to vote by electronic means, through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. Members who have joined the meeting through VC and who had not cast their vote through remote e-voting, were provided the option to vote through e-voting facility made available at the AGM. The Company had appointed Mr Surjan Singh Rauthan of M/s S. S. Rauthan & Associates, Company Secretaries, as Scrutinizer to supervise the e-voting process and to provide combined voting results of remote e-voting and e-voting at the AGM along with the Scrutinizers Report.

Thereafter, the Chairman mentioned that the Notice of the 20th AGM along with the Annual Report for FY 2020 had been sent through electronic mode to those members, who were holding shares of the Company as on cut-off date i.e. June 19, 2020 and whose e-mail IDs were registered with the Company/ Depositories. The Chairman informed that since there are no qualifications, observations or adverse comments on the financial statements and matters, which had any material bearing on the functioning of the Company, reports of the Auditors were taken as read. It was also informed that the statutory documents including the Register of Director's & their shareholding, Annual ESOP Certificate and Memorandum & Articles of Association of the Company were available for inspection by the Members.

The Chairman then commenced his speech and gave an overview of the operations and the financial performance of the Company during FY 2020 and also the impact of Covid 19 pandemic on Indian economy and also the challenges and opportunities for the Insurance Sector in India.

Thereafter, Mr Parekh invited speaker shareholders, who had done prior registrations, to speak and ask questions, if any.

Clarifications were provided by the Chairman and Ms Vibha Padalkar, Managing Director and CEO to the queries raised by the Members, immediately after the Question & Answers session.

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

The following items of business as set out in the Notice of the 20th AGM, were transacted:

No.	Resolutions	Type of Resolution
Ordinary Business		
1	To Receive, consider and adopt: (a) The audited Standalone Revenue Account, Profit and Loss Account and Receipts & Payments Account of the Company for the financial year ended March 31, 2020, and the Balance Sheet as at that date, together with the Reports of the Directors and Auditors thereon; and (b) The audited Consolidated Revenue Account, Profit and Loss Account and Receipts & Payments Account of the Company for the financial year ended March 31, 2020 and the Balance Sheet as at that date, together with the report of the Auditors thereon.	Ordinary
2	To appoint a Director in place of Ms Renu Sud Karnad (DIN: 00008064) who retires by rotation and, being eligible, offers herself for re-appointment.	Ordinary
3	Fix the remuneration to M/s Price Waterhouse Chartered Accountants LLP and M/s G.M. Kapadia & Co., Chartered Accountants, Joint Statutory Auditors for the financial year 2020-21.	Ordinary
Special Business		
4	Appointment of Ms Stephanie Bruce (DIN: 08594969) as Non-Executive Nominee Director.	Ordinary

The Chairman announced that the e-voting results along with the consolidated Scrutiniser's Report shall be informed to Stock Exchanges and also be placed on the website of the Company within 48 hours from the conclusion of the meeting. The e-voting module was kept open for 30 minutes after conclusion of the proceedings of the meeting at 4.15 p.m.

The scrutinizers' report was received and all the resolutions as set out in the Notice of the AGM were passed with requisite majority. The Chairman authorized the Company Secretary to declare the voting results, intimate the stock exchanges and place the same on the website of the Company.