S. S. Rauthan & Associates
Company Secretaries

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

SCRUTINIZER'S REPORT
CONFIDENTIAL

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

Dear Sir,

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

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

I submit my report as under;

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

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

2. The Company accordingly has made arrangements with the 'System Provider' **Karvy Computershare Private Limited (KCPL)** for providing a system of recording votes of the shareholders electronically through E-Voting. The Company has also accordingly made arrangements through its Registrar and Transfer Agent, **Karvy Computershare Private Limited** (hereinafter referred as RTA) to set up the E-Voting facility on the KCPL E-Voting website https://evoting.karvy.com

3. The Company through its RTA has also uploaded the resolutions together with the explanatory statements on which E-Voting is required and for generating Electronic Voting Sequence Number (EVSN) by the system provider. All necessary formalities in compliance with the requirements specified by KCPL, the system provider has been done by the Company through its RTA. Necessary instructions in this regard to be followed by the shareholders have also been duly mentioned in the Postal Ballot Notice dated January

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22, 2018 sent to the shareholders by email and by Courier. The Register of Members was made up, for the purpose of dispatch of Postal Ballot to the shareholders as of January 19, 2018.

4. The Postal Ballot Notice dated January 22, 2018 were dispatched to the shareholders whose email ids are not registered with the Company/RTA by Courier aggregating to 62,847 numbers along with self-addressed prepaid Business Reply Envelope on January 25, 2018.

5. In addition to the above, Postal Ballot Notices were also sent via electronic mode by RTA to 2,71,510 shareholders on **January 25, 2018** at their registered email addresses with the Depositories and RTA as per the data downloaded from the Central Depository Services (India) Limited (CDSL) and National Securities Depository Limited (NSDL) as on January 19, 2018 (cut-off-date). The details of such cases have been provided to me by RTA. I further report that as stated in the Notice sent to the shareholders, the Company had fixed **5.00 p.m. on Tuesday, the 27th February, 2018** as the last date for receipt of Postal Ballots and for E-Voting.

6. As stated in sub-rule 3 of Rule 20 of "Management and Administration" Rules as notified by MCA on March 27, 2014 an advertisement was published by the Company in **"Financial Express", English Newspaper, and "Loksatta" Marathi edition Newspaper, on** 28th January, 2018, informing about the completion of dispatch of the Postal Ballot Notices, both by Courier and by email, wherever applicable, to the shareholders along with other related matters mentioned therein.

7. I have received the Postal Ballot forms from the shareholders during the period starting from **9:00 AM, Monday, 29th January, 2018 till 5:00 PM, Tuesday, 27th February 2018**. All the Postal Ballot forms together with all votes cast by E-Voting through KCPL received up to **5.00 p.m. Tuesday, 27th February 2018**, being the last date fixed by the Company for receipt of the ballot forms/ e-voting, were considered for my scrutiny.

8. 1,777 Envelopes containing Postal Ballot forms were returned undelivered.

9. E-Voting facility was provided by KCPL, the details of the E-Voting exercised by the shareholders as also the votes exercised through Postal Ballots, which were duly scrutinized and processed, were duly compiled by the RTA. While the details of the E-Voting was provided by the System Provider namely KCPL, the compilation of the Register, in respect of Postal Ballots containing the statement of shareholders name, folio number, Postal Ballot number, number of shares held, number of votes exercised, votes in favour/assent, votes against/dissent and those votes which were rejected, were generated by the RTA which have been duly scrutinized.

10. At 5.00 p.m. on February 27, 2018, I have downloaded and unblocked the e- voting portal of the https://evoting.karvy.com website by using the Scrutinizer's login ID and Password.

11. E-votes casted up to the close of working hours on February 27, 2018 at 5.00 p.m., the last date and time fixed by the Company for receipt of e-voting were considered for scrutiny.

12. No envelopes containing the Postal Ballot Forms are received after 5.00 p.m. on February 27, 2018.

13. I did not find any defaced or mutilated Ballot Papers.

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

Item No. 1 – Special Resolution
Approval and Adoption of Articles 76.3 of Articles of Association:

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

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

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

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

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

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

Resolution required : (Ordinary/Special)				Special				
Whether Promoter/Promoter Group are interested in the agenda/resolution?				Yes				
Category	**Mode of Voting**	**No. of shares held (1)**	**No. of votes polled (2)**	**% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100**	**No. of Votes – in favour (4)**	**No. of Votes – against (5)**	**% of Votes in favour on votes polled (6)=[(4)/(2)]*100**	**% of Votes against on votes polled (7)=[(5)/(2)]*100**
Promoter and Promoter Group	E-Voting	1628140340	1628140340	100.0000	1628140340	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	223781679	146584883	65.5035	146584883	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	158624169	6083276	3.8350	6080469	2807	99.9539	0.0461
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		65564	0.0413	63539	2025	96.9114	3.0886
	Total	**2010546188**	**1780874063**	**88.5766**	**1780869231**	**4832**	**99.9997**	**0.0003**

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Percentage of votes cast in favour 99.9997 %
Percentage of votes cast against: 0.0003%

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

Item No. 2 - Special Resolution

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

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

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NOTE:

(i) Invalid Postal Ballot was not taken into account for counting of votes.

(ii) Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.

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

Result of Postal Ballot and E-Voting

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

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

Resolution required : (Ordinary/Special)				Special				
Whether Promoter/Promoter Group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1628140340	1628140340	100.0000	1628140340	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	223781679	146584883	65.5035	143841737	2743146	98.1286	1.8714
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	158624169	6083685	3.8353	6074846	8839	99.8547	0.1453
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		65714	0.0414	62914	2800	95.7391	4.2609
	Total	**2010546188**	**1780874622**	**88.5767**	**1778119837**	**2754785**	**99.8453**	**0.1547**

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

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RESULTS:-

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

Item No. 3 – Special Resolution

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

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

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NOTE:

(i) Invalid Postal Ballot was not taken into account for counting of votes.

(ii) Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.

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

Result of Postal Ballot and E-Voting

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

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

Resolution required : (Ordinary/Special)				Special				
Whether Promoter/Promoter Group are interested in the agenda/resolution?				No				
Category	**Mode of Voting**	**No. of shares held (1)**	**No. of votes polled (2)**	**% of Votes Polled on outstanding shares (3)=[(2)/(1)]*100**	**No. of Votes – in favour (4)**	**No. of Votes – against (5)**	**% of Votes in favour on votes polled (6)=[(4)/(2)]*100**	**% of Votes against on votes polled (7)=[(5)/(2)]*100**
Promoter and Promoter Group	E-Voting	1628140340	1628140340	100.0000	1628140340	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	223781679	146584883	65.5035	143841737	2743146	98.1286	1.8714
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	158624169	6083700	3.8353	6073022	10678	99.8245	0.1755
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		65664	0.0414	59764	5900	91.0149	8.9851
	Total	**2010546188**	**1780874587**	**88.5767**	**1778114863**	**2759724**	**99.8450**	**0.1550**

Percentage of votes cast in favour 99.8450%
Percentage of votes cast against: 0.1550%

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RESULTS:-

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

Item No. 4 – Special Resolution

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

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

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E-mail : ssrauthan@ssrgroupindia.in / ssrassociates@gmail.com • Website : www.ssrgroupindia.in

NOTE:

(i) Invalid Postal Ballot was not taken into account for counting of votes.

(ii) Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.

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

Result of Postal Ballot and E-Voting

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

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

Resolution required : (Ordinary/Special)				SPECIAL				
Whether Promoter/Promoter Group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1628140340	1628140340	100.0000	1628140340	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Institutions	E-Voting	223781679	146584883	65.5035	143841737	2743146	98.1286	1.8714
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public- Non Institutions	E-Voting	158624169	6083605	3.8352	6074560	9045	99.8513	0.1487
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		65714	0.0414	62064	3650	94.4456	5.5544
	Total	**2010546188**	**1780874542**	**88.5767**	**1778118701**	**2755841**	**99.8453**	**0.1547**

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

S. S. Rauthan & Associates C.P. No. 3233 MUMBAI Company Secretaries

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

RESULTS:-

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

Item No. 5 – Special Resolution

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

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

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NOTE:

(i) Invalid Postal Ballot was not taken into account for counting of votes.

(ii) Votes cast in for/assent or against/dissent has been considered on the basis of number of shares held as on the date reckoned for the purpose of postal ballot or the number of shares mentioned in the postal ballot whichever is less.

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

Result of Postal Ballot and E-Voting

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

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

Resolution required : (Ordinary/Special)				SPECIAL				
Whether Promoter/Promoter Group are interested in the agenda/resolution?				No				
Category	Mode of Voting	No. of shares held (1)	No. of votes polled (2)	% of Votes Polled on outstanding shares (3)=[(2)/(1)]* 100	No. of Votes – in favour (4)	No. of Votes – against (5)	% of Votes in favour on votes polled (6)=[(4)/(2)]*100	% of Votes against on votes polled (7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	1628140340	1628140340	100.0000	1628140340	0	100.0000	0.0000
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public-Institutions	E-Voting	223781679	146584883	65.5035	143841737	2743146	98.1286	1.8714
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		0	0.0000	00	0	0.0000	0.0000
Public-Non Institutions	E-Voting	158624169	6083700	3.8353	6072966	10734	99.8236	0.1764
	Poll		0	0.0000	00	0	0.0000	0.0000
	Postal Ballot (if applicable)		65664	0.0414	60264	5400	91.7763	8.2237
	Total	**2010546188**	**1780874587**	**88.5767**	**1778115307**	**2759280**	**99.8451**	**0.1549**

Percentage of votes cast in favour 99.8451%
Percentage of votes cast against: 0.1549%

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RESULTS:-

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

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

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

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

Thanking you,
Yours faithfully,
For S.S. Rauthan & Associates
Company Secretaries
Firm Registration No.:S1999MH026900

S. S. Rauthan & Associates ★ C.P. No. 3233 MUMBAI ★ Company Secretaries

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

Date: March 1, 2018
Place: Mumbai

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