NOTICE OF THE NINETEENTH ANNUAL GENERAL MEETING

NOTICE is hereby given that the 19th (Nineteenth) Annual General Meeting (**"AGM"**) of the Members of Canara HSBC Life Insurance Company Limited (**"the Company"**) will be held on **Thursday, 20th August 2026 at 3.00 p.m.** (IST) through Video Conferencing (**"VC"**)/ Other Audio Visual Means (**"OAVM"**) facility, in accordance with the relevant circulars issued by the Ministry of Corporate Affairs (**"MCA"**) and Securities and Exchange Board of India (**"SEBI"**) to transact the businesses as detailed in this Notice. The venue of the Meeting shall be deemed to be the Registered Office of the Company at 8th Floor, Unit No. 808-814, Ambadeep Building, Kasturba Gandhi Marg, Connaught Place, New Delhi- 110001.

ORDINARY BUSINESS

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company comprising of standalone Audited Revenue Account, Profit and Loss Account and Receipts and Payments Account of the Company for the financial year ended 31st March 2026, the Balance Sheet as at that date, including contribution from Profit & Loss Account (Shareholders' Account) to Revenue Account (Policyholders' Account), together with the Reports of the Directors and Auditors thereon.

2. To declare dividend of ₹ 0.40/- per equity share for the financial year ended 31st March 2026.

3. To appoint a director in place of Mr Santanu Kumar Majumdar (DIN: 08223415), who retires by rotation and being eligible, offers himself for re-appointment.

4. To appoint a director in place of Mr Amitabh Nevatia (DIN - 10891350), who retires by rotation and being eligible, offers himself for re-appointment.

5. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution for appointment and remuneration of one of the joint statutory auditors:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Master Circular on Corporate Governance for Insurers, 2024 and any other circulars/ regulations issued by the Insurance Regulatory and Development Authority of India (IRDAI), as applicable, including any statutory modification(s) or re-enactment(s) thereof for the time being in force and on the recommendation of the Audit Committee and the Board of Directors, M/s Brahmayya & Co., Chartered Accountants (Firm Registration No. 000513S), be and are hereby appointed as one of the Joint Statutory Auditors of the Company, for a period of one year, to hold office from conclusion of 19th Annual General Meeting till conclusion of 20th Annual General Meeting at a remuneration for statutory audit for the financial year 2026-27 of ₹ 22,50,000 (Rupees Twenty Two Lakh Fifty Thousand Only), plus out of pocket expenses.

   RESOLVED FURTHER THAT the Board (including the Audit Committee) and/ or any of the Directors of the Board and/ or the Company Secretary and Compliance Officer, 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 and remuneration of one of the joint statutory auditors:

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 ('the Act') and the Rules made thereunder, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Master Circular on Corporate Governance for Insurers, 2024 and any other circulars/ regulations issued by the Insurance Regulatory and Development Authority of India (IRDAI), as applicable, including any statutory modification(s) or re-enactment thereof for the time being in force and on the recommendation of the Audit Committee and the Board of Directors, M/s M Bhaskara Rao & Co., Chartered Accountants (Firm Registration No. 000459S), be and are hereby appointed as one of the Joint Statutory Auditors of the Company, for a period of four consecutive years, to hold office from conclusion of 19th Annual General Meeting till conclusion of 23rd Annual General Meeting, at a remuneration for statutory audit for the financial year 2026-27 of ₹ 22,50,000 (Rupees Twenty Two Lakh Fifty Thousand Only), plus out of pocket expenses, with the authority to the Board to make revisions as it may deem fit for the balance term, based on the recommendation of the Audit Committee.

   RESOLVED FURTHER THAT the Board (including the Audit Committee) and/ or any of the Directors of the Board and/ or the Company Secretary and Compliance Officer, 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."

SPECIAL BUSINESS:

7. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution for approval of Material Related Party Transactions (RPTs) with Canara Bank (Promoter) for the financial year 2026-27

   "**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 ('Act') read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR') read with applicable SEBI circulars/industry standards issued from time to time, and subject to such approvals/ consents as may be required under applicable law, and pursuant to the approval of the Audit Committee and subject to the provisions of the Articles of Association of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company ("Board", which term shall be deemed to include any Committee constituted/ empowered by the Board) to enter into and/or carry out and/or continue with contracts, arrangements and transactions (whether individually or taken together or as a series of transactions or otherwise) with Canara Bank ("Canara Bank"), being a Related Party of the Company and a Promoter, for the period from 1st April 2026 to 31st March 2027 (i.e. financial year 2026-27), as per details as set out in the Explanatory Statement and Annexure A (prepared in accordance with SEBI's circulars dated 26th June 2025 and 13th October 2025 respectively, on "Minimum Information" for RPTs and Industry Standards), whether by way of continuation(s) or renewal(s) or extension(s) or (material) modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise, including inter alia the following transaction categories:

a) Premium receipts;
b) Claims and policy benefits paid;
c) Commission/ distribution remuneration;
d) Rent;
e) Electricity and other facilities/ utility charges and reimbursements;
f) Bank charges and other banking service fees;
g) Investments (purchase) and investments (sale) including securities/ treasury transactions; and
h) Guarantees and Collaterals,

in each case up to the maximum value/limits and for the tenure/period as specified in Annexure A, and on such terms and conditions (including pricing/ fee/ commission/ charges) as are set out therein and/or as may be agreed by the Board, provided that such transactions shall be in the ordinary course of business and on an arm's length basis, notwithstanding the fact that all such transactions during financial year 2026-27, whether individually and/ or in aggregate, may exceed the materiality threshold prescribed under Regulation 23 read with Schedule XII of SEBI LODR (or any other threshold as may be prescribed under applicable laws from time to time).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to sign/execute such documents as may be necessary and expedient to give effect to this resolution, including to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s)/officer(s) of the Company.

RESOLVED FURTHER THAT any material modification(s) to the approved transactions, as defined under SEBI LODR and the Company's Policy on Related Party Transactions, shall be undertaken only after obtaining the requisite approvals, including prior approval of the Audit Committee and the Members, as applicable."

8. To consider and if thought fit, to pass the following resolution as an Ordinary Resolution for approval of Material Related Party Transactions (RPTs) with The Hongkong and Shanghai Banking Corporation Limited ("HSBC") (Promoter Group) for the financial year 2026-27

"**RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof), Regulation 23 and other applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") read with applicable SEBI circulars/industry standards issued from time to time, and subject to such approvals/consents as may be required under applicable law, and pursuant to the approval of Audit Committee, and subject to the provisions of Articles of Association of the Company, the approval of the Members be and is hereby accorded to the Board of Directors of the Company ("Board", which term shall be deemed to include any Committee constituted/ empowered by the Board) to enter into and/or carry out and/or continue with contracts, arrangements and transactions (whether individually or taken together or as a series of transactions or otherwise) with The Hongkong and Shanghai Banking Corporation Limited ("HSBC"), being a Related Party of the Company (Promoter Group) for the period from 1st April 2026 to 31st March 2027 (i.e. financial year 2026-27), as per details as set out in the Explanatory Statement and Annexure B (prepared in accordance with SEBI's circulars dated 26th June 2025 and 13th October 2025 respectively, on "Minimum Information" for RPTs and Industry Standards), whether by way of continuation(s) or renewal(s) or extension(s) or (material) modification(s) of earlier contracts/ arrangements/ transactions or as fresh and independent transaction(s) or otherwise including inter alia the following transaction categories:

a) Premium receipts;
b) Claims and policy benefits paid;
c) Commission / distribution remuneration;
d) Bank charges and other banking service fees;
e) Investments (purchase) and investments (sale) including securities / treasury transactions;
f) Derivative notional and interest and investment income on Derivative transactions; and
g) Guarantees and Collaterals,

in each case up to the maximum value/limits and for the tenure/period as specified in Annexure B, and on such terms and conditions (including pricing/ fee/ commission/ charges) as are set out therein and/or as may be agreed by the Board, provided that such transactions shall be in the ordinary course of business and on an arms' length basis, notwithstanding the fact that all such transactions during financial year 2026-27, whether individually and/or in aggregate, may exceed the materiality threshold prescribed under Regulation 23 read with Schedule XII of SEBI LODR (or any other threshold as may be prescribed under applicable laws from time to time).

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things and to sign/execute such documents as may be necessary and expedient to give effect to this resolution, including to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s)/officer(s) of the Company.

RESOLVED FURTHER THAT any material modification(s) to the approved transactions, as defined under SEBI LODR and the Company's Policy on Related Party Transactions, shall be undertaken only after obtaining the requisite approvals, including prior approval of the Audit Committee and the Members, as applicable."

By Order of the Board of Directors
For **Canara HSBC Life Insurance Company Limited**

Vatsala Sameer
Company Secretary and
Compliance Officer
Membership No: A14813

Date: 13th July 2026
Place: Gurugram

Registered Office:
8th Floor, Unit No. 808-814,
Ambadeep Building,
Kasturba Gandhi Marg, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001
Email: investor@canarahsbclife.in
Website: www.canarahsbclife.com
CIN: L66010DL2007PLC248825

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013 (the Act), setting out the material facts concerning ordinary and special businesses in respect of Item Nos. 5 to 8 as set out in the Notice is annexed hereto.

2. In September 2025, the Ministry of Corporate Affairs (the MCA) issued a clarification, continuing the relaxation that allows the companies to conduct their Annual General Meetings (AGMs) through Video Conferencing (VC) or Other Audio Visual Means (OAVM). In compliance with applicable provisions of the Act read with clarification issued by MCA and allied Circulars (MCA Circulars), the 19th AGM of the Company is being conducted through VC/OAVM, without the physical presence of the Members at a common venue. The deemed venue for this AGM shall be the registered office of the Company situated at 8th floor, Unit 808-814, Ambadeep Building, Kasturba Gandhi Marg, Connaught Place, New Delhi- 110001.

3. In terms of the MCA Circulars since the physical attendance of Members has been dispensed with, there is no requirement of appointment of proxies. Accordingly, the facility of appointment of proxies by Members under Section 105 of the Act, will not be available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat.

4. Members may note that the VC/OAVM facility is provided by National Securities Depository Limited (NSDL).

5. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are required to send scanned certified true copy (PDF Format) of the Board Resolution/ Authority Letter, etc. together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutiniser by email to scrutinizer.sba@shirinbhatt.com with a copy marked to evoting@nsdl.com.

   Institutional Members (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution/ Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

6. Members can login and join the AGM thirty (30) minutes prior to the scheduled time to start the AGM and the window for joining shall be kept open till the expiry of thirty (30) minutes after the scheduled time to start the AGM, on first-come-first-serve basis. Instructions and other information for Members for attending the AGM through VC/OAVM are given in this Notice.

7. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.

8. Details as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, in respect of the Director seeking approval for

re-appointment at the AGM have been annexed to this Notice as Annexure C. Requisite declarations have been received from the Director seeking re-appointment.

9. The final dividend for the financial year ended 31st March 2026 at the rate of ₹ 0.40 per equity share of face value of ₹ 10 each, as recommended by the Board of Directors, if approved at this Meeting, will be paid to those Members who hold shares:

i. in dematerialised mode, based on the beneficial ownership details to be received from NSDL and Central Depository Services (India) Limited (CDSL) as of close of business hours on Friday, 14th August 2026.

ii. in physical mode, if their names appear in the Company's Register of Members, after giving effect to valid transmission or transposition requests lodged with the Company, as of close of business hours on Friday, 14th August 2026.

10. The Company's Registrar and Share Transfer Agent for its share registry (both, physical as well as electronic) is KFin Technologies Limited (KFin/Registrar/RTA) having its office at Selenium Building, Tower B, Plot no. 31-32, Financial District, Nanakramguda, Serilingampally, Hyderabad, Rangareddy, Telangana, India - 500 032.

11. In accordance with the Income-tax Act, 2025 (the Income-tax Act), dividend paid or distributed by a Company is taxable in the hands of the Members.

The Company shall therefore be required to deduct tax at source (TDS) at the time of payment of dividend. The TDS rate will be based on the category, residential status, PAN status of the Members and the documents submitted by them and accepted by the Company. The Company shall send detailed communication in this regard, to all Members who have registered their email ids with their respective DPs.

In order to enable the Company to comply with the TDS requirements, Members are requested to ensure that their tax residential status, category (i.e. individual/ company/FII/FPI etc.), PAN, email address and mobile number are duly updated with respective DPs. Where shares are held in physical form, the Members are requested to furnish the said details to KFin, by sending an email at einward.ris@kfintech.com.

Members may submit forms/ documents for availing benefit of lower/ nil tax on dividend. Kindly note that the benefit of lower/ nil tax on dividend shall not be provided by the Company in case of non-receipt/ late receipt of the tax exemption forms/ documents. Members can claim tax credit of such excess tax deducted while filing their Income tax returns if PAN is submitted. No claim shall lie against the Company for taxes once deducted.

12. All statutory registers and the documents referred to in the Notice and Explanatory Statement will also be available for inspection without any fees by the Members during normal business hours on all working days from the date of circulation of this Notice up to the date of AGM, i.e. Thursday, 20th August 2026. Members seeking to inspect such documents can send an email to investor@canarahsbclife.in.

13. In case of joint holders attending the Meeting, seniority shall be determined by the order in which the names stand in the Register of Members, subject to applicable laws and the Articles of Association of the Company.

14. The Notice calling the AGM is available on the website of the Company and may be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and is also available on the website of e-Voting agency i.e. NSDL at www.evoting.nsdl.com.

15. The clarification issued by the MCA in September 2025 and the SEBI Listing Regulations, inter alia, permit the dispatch of annual reports, through electronic mode, to Members and all other persons so entitled. Accordingly, the Annual Report for the financial year 2025-26 and the Notice of AGM are being sent by e-mail to the Members and to all other persons so entitled and who have registered their email addresses with the DPs/ Company's RTA or the Company for this purpose.

Members of the Company, holding shares as on Friday, 17th July 2026, shall receive the Notice along with the Annual Report for the financial year 2025-26 through electronic mode. In this regard, the Company shall publish a notice by way of an advertisement as per MCA Circular dated 5th May 2020.

Additionally, in accordance with the SEBI Listing Regulations, a letter containing the web link, along with the exact path to access the complete details of the Annual Report, is being sent to Members who have not registered their email address with the Company's RTA or DP.

16. Members may kindly note that in accordance with SEBI Master Circular for Online Dispute Resolution dated 31st July 2023 (last amended as on 20th December 2023), the Company has registered on the SMART ODR Portal (Securities Market Approach for Resolution through Online Dispute Resolution Portal).

This platform aims to enhance investor grievance resolution by providing access to Online Dispute Resolution Institutions for addressing complaints. Members can access the SMART ODR Portal via the following link: https://smartodr.in/login. Members may feel free to utilize this online conciliation and/ or arbitration facility, to resolve any outstanding disputes between Members and the Company (including RTA).

17. Members are requested to intimate all changes pertaining to their bank details, ECS mandates, email addresses, nominations, power of attorney, change of address/name etc. to their DPs only and not to the Company or KFin. Any such changes effected by the DPs will automatically reflect in the Company's subsequent records. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to KFin.

18. Non-Resident Indian Members are requested to inform their respective DPs, immediately of:

    a) any change in their residential status on return to India for permanent settlement.

    b) particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.

19. In terms of the MCA Circulars, the business set out in the Notice may be transacted through electronic voting system and the Company shall provide the facility of voting by electronic means. Instructions and other information relating to e-Voting are given in this Notice.

20. A Member who is a related party to the Company, shall not vote on the resolutions specified in Item Nos. 7 and 8 of this Notice, irrespective of whether the Member is a party to the particular related party transaction or not.

21. Information and Other Instructions relating to e-Voting:

    a. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended), SEBI Master Circular dated 30th January 2026 and Regulation 44 of SEBI Listing Regulations, MCA Circulars and SEBI Circulars, the Company shall provide facility of voting by electronic means to its Members in respect of the business to be transacted at the AGM and the said business may be transacted through such voting.

    b. For this purpose, the Company has engaged NSDL for facilitating the voting through electronic means, as the authorised agency. The facility for electronic voting system shall also be made available at the AGM and Members attending the AGM who have not already cast their vote by remote e-Voting shall be able to exercise their rights at the meeting. Once the vote on a resolution is cast by Member, the Member shall not be allowed to change it subsequently or cast the vote again.

    c. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. Friday, 14th August 2026 only shall be entitled to cast their vote either through remote e-Voting or through e-Voting at the AGM.

    d. The voting rights of the Members shall be in proportion to their share in the paid-up share capital of the Company as on the cut-off date.

    e. The cut-off date i.e Friday, 14th August 2026, is the date on which the right of voting of the Members shall be reckoned and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only.

    f. The remote e-Voting period will commence at 9.00 a.m. on Monday, 17th August 2026 and will end at 5.00 p.m. on Wednesday, 19th August 2026.

    g. At the end of the remote e-Voting period, the facility shall forthwith be blocked.

    h. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at evoting@nsdl.com. However, if he/ she is already registered with NSDL for remote e-Voting, then he/she can use his/her existing User ID and password for casting the vote.

    i. Ms. Shirin Bhatt (Membership No. FCS: F8273, CP No.: 9150), proprietor of M/s Shirin Bhatt & Associates, Practicing Company Secretaries, Firm Registration Number S2011DE162600, is appointed as the Scrutinizer for conducting the AGM only through remote e-voting process in a fair and transparent manner. The Scrutinizer's decision on the validity of remote e-voting will be final.

    j. The Scrutiniser shall submit a consolidated Scrutiniser's Report, to the Chairman of the meeting. The Chairman or a person authorised by him shall declare the result of the voting forthwith.

    k. The result declared along with the Scrutiniser's Report shall be placed on the Company's website and on the website of NSDL at www.evoting.nsdl.com. The Company shall simultaneously forward the results to National Stock Exchange of India Limited and BSE Limited, where the shares of the Company are listed.

22. The process and manner of remote e-Voting as per the NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode

In terms of SEBI Master circular dated 30th January 2026 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 and Depository Participants. Members are advised to update their mobile number and email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual Members holding securities in demat mode is given below:

(a) Individual Members holding shares in demat mode with NSDL can login as follows:

1. For OTP based login, you can click on https://eservices.nsdl.com/SecureWeb/ evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client ID, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2 Existing IDeAS user can visit the e-Services website of NSDL viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

3. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https: //eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.

4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.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 held 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 company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

5. Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on

App Store Google Play

(b) Individual Members holding securities in demat mode with CDSL can login as follows:

1. 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 Easi/ Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my Easi username & password.

2. 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 or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.

3. 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.

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from an 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.

(c) Individual Members holding securities in demat mode can also login through their depository participants as follows:

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Upon logging in, you will be able to see e-Voting option. 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 name of the company or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

(d) Important Note:

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

Helpdesk for Individual Members holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login Type	Helpdesk details
Individual Members holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Members holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for Members other than Individual Members holding securities in demat mode and Members holding securities in physical mode

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.

3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shared i.e. Demat (NSDL or CSDL) or Physical	Your User ID is:
a)For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******
b)For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12************** then your user ID is 12**************

5. Password details for Members other than Individual Members are given below:

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the Company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in process for those Members whose email IDs are not registered.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:

a) Click on "Forgot User Details/Password?" (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.

8. Now, you will have to click on "Login" button.

9 After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.

2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the AGM. For joining virtual meeting, you need to click on "VC/ OAVM" link placed under "Join Meeting".

3. Now you are ready for e-Voting as the Voting page opens.

4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.

6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Members

1. Members desirous of getting any information about the accounts and/or operations of the Company are requested to write to the Company at investor@canarahsbclife.in at least seven (7) days before the date of the Meeting to enable the Company to keep the information ready at the meeting.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five (5) unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 or send a request to Ms Pallavi Mhatre, Assistant Vice President at evoting@nsdl.com.

4. In case of any grievances connected with facility for e-Voting, please contact Ms Pallavi Mhatre, Assistant Vice President, NSDL, 3rd Floor, Naman Chamber, Plot C-32, G-Block, Bandra Kurla Complex, Bandra East, Mumbai, Maharashtra - 400051. Email: evoting@nsdl.com, Tel: 022 - 4886 7000.

23. Process for those Members whose email ids are not registered with the depositories for procuring user ID and password and registration of email IDs for e-Voting for the resolutions set out in this notice:

a) In case shares are held in physical mode, please provide Folio No., Name of Member, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to investor@canarahsbclife.in.

b) In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) investor@canarahsbclife.in. If you are an Individual Member holding securities in demat mode, you are requested to refer to the login method explained at Step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual Members holding securities in demat mode.

c) Alternatively, Members may send a request to evoting@nsdl.com for procuring user ID and password for e-voting by providing above mentioned documents.

d) In terms of SEBI Master circular dated 30th January 2026 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 and Depository Participants. Members are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

24. Instructions for Members for e-Voting on the day of the AGM are as follows:

a) The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting read with the general instructions provided for the same.

b) Only those Members, who will be present in the AGM through VC/OAVM facility and have not cast their vote on the resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system at the AGM.

c) Members who have voted through remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

d) The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for remote e-Voting.

25. Instructions for members for attending the AGM through VC/OAVM are as follows:

a) Members will be able to attend the AGM through VC/OAVM or view the live webcast of AGM provided by NSDL at https://www.evoting.nsdl.com.

b) Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of company will be displayed. Please note that the Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.

c) Members are encouraged to join the Meeting through Laptops for better experience.

d) Members will be required to allow camera and use Internet with a good speed to avoid any disturbance during the meeting.

e) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

f) Members who would like to express their views/ask questions during the AGM may register themselves as a speaker by sending their request from their registered e-mail id mentioning their name, demat account number/folio number and mobile number at investor@canarahsbclife.in at least forty eight (48) hours in advance before the start of the AGM.

g) Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. Further, those Members who have not registered themselves as a speaker, but desirous of expressing their views/ ask questions during the AGM, may be allowed to do so, through chat box option. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

h) Members who are desirous of expressing their views/ask questions during the AGM, shall join the AGM through a device with camera/ webcam facility.

i) Members who need assistance before or during the AGM, can contact NSDL on 022- 4886 7000 or contact Ms Pallavi Mhatre, Assistant Vice President, at evoting@nsdl.com.

j) All investors, including Institutional Investors are encouraged to cast their vote on the proposed Resolutions and also attend the AGM through VC/ OAVM.

26. Since the AGM will be held through VC/OAVM, the Route Map is not annexed to this Notice.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

As required under Section 102(1) of the Companies Act, 2013, a statement setting out the material facts concerning ordinary and special businesses in respect of Item Nos. 5 to 8 as set out above is annexed hereto.

ITEM NOS. 5 AND 6:

Term of appointment of M/s Raj Har Gopal & Co., Chartered Accountants and M/s Brahmayya & Co., Chartered Accountants, as joint statutory auditors of the Company, shall complete upon conclusion of the AGM.

Both these audit firms were appointed as joint statutory auditors of the Company. M/s Raj Har Gopal & Co. have completed one year – financial year 2025-26, as statutory auditors of the Company and M/s Brahmayya & Co. were appointed each year for three consecutive years – financial years 2023-24, 2024-25, and 2025-26, as statutory auditors of the Company.

Pursuant to the listing of the shares of the Company, the Company is now required to appoint its joint statutory auditors, by seeking approval of the members at the annual general meeting, in line with the provisions of Companies Act, 2013, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), and IRDAI (Corporate Governance for insurers) Regulations, 2024 (IRDAI CG Regulations).

Accordingly, the Board of Directors of the Company, upon recommendation of the Audit Committee, at its meeting held on 16th June 2026, proposed the appointment of the following joint statutory auditors:

(i) M/s Brahmayya & Co., Chartered Accountants (Firm Registration No. 000513S) as the Statutory Auditors of the Company for a term of one (1) year, to hold office from the conclusion of the ensuing annual general meeting until the conclusion of the 20th annual general meeting; and

(ii) M/s M Bhaskara Rao & Co., Chartered Accountants (Firm Registration No. 000459S) as the Statutory Auditors of the Company for a term of four (4) consecutive years, to hold office from the conclusion of the ensuing annual general meeting until the conclusion of the 23rd annual general meeting

M/s Brahmayya & Co., Chartered Accountants was founded in 1932 and its service portfolio includes Auditing (including statutory, internal, systems and management audits), tax consultancy, business and share valuation, review and structuring of financial and managerial resources, study and design of accounting and management information systems etc.

M/s M Bhaskara Rao & Co was set up in 1961 and offers a wide range of professional services, with a strong accent on audit and assurance (statutory audit, tax audit, internal audit), direct and indirect taxation, tax advisory on international transactions, and business advisory services.

It is proposed to pay remuneration of ₹ 22,50,000 (Rupees Twenty-Two Lakh Fifty Thousand Only), plus out of pocket expenses to each joint statutory auditor for the financial year 2026-27.

The audit fee has been revised considering additional responsibilities under Listing Regulations post the listing of the Company, implementation of Ind AS during the financial year 2026-27 and normal inflationary increase.

The Audit Committee and the Board of Directors, while recommending the appointment of M/s Brahmayya & Co. and M/s M Bhaskara Rao & Co., Chartered Accountants, as the Joint Statutory Auditors of the Company, have taken into consideration, among other things, the credentials of the firm and partners, proven track record of the firm and eligibility criteria prescribed under the Act.

The Company has received written consent and eligibility certificates from the proposed Joint Statutory Auditors confirming that their appointment, if made, would be in accordance with the provisions of the Companies Act, 2013 and applicable regulations.

In accordance with the provisions of Master Circular on Corporate Governance for Insurers, 2024 issued by IRDAI and section 144 of Companies Act, 2013, any additional work other than statutory audit that is entrusted to the statutory auditors is required to be specifically approved by the Board.

None of the Directors or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise), in the proposed resolutions mentioned at Item No. 5 and 6 except to the extent of their shareholding in the Company.

The Board recommends passing of the resolutions as set out at Item Nos. 5 and 6 as Ordinary Resolutions.

ITEM NO. 7:

Canara HSBC Life Insurance Company Limited ("the Company") is engaged in the business of life insurance. Canara Bank is one of the Promoters of the Company.

Regulation 23 of SEBI Listing Regulations requires prior approval of Members by ordinary resolution for "material" related party transactions ("Material RPTs") and for material modifications thereto, notwithstanding that such transactions may be in the ordinary course of business and on an arm's length basis.

Accordingly, approval is being sought for the period from 1st April 2026 to 31st March 2027 within the defined monetary caps set out below and in Annexure A, as the aggregate value is expected to exceed the materiality threshold under SEBI Listing Regulations.

The Audit Committee of the Company, at its meeting held on 9th February 2026, reviewed the proposed/ continuing transactions with Canara Bank, including the basis of pricing/ charges, caps, tenure, and management justification, and approved the same as being in the ordinary course of business and on an arm's length basis and recommended the proposal to the Board. The Board of Directors, at its meeting held on 9th February 2026, considered the Audit Committee's recommendation and approved the proposal and recommended it to the Members for approval.

Canara Bank is a Promoter and a long-standing strategic partner. Transactions with Canara Bank relate to operational requirements integral to the Company's life insurance business such as premium-related flows, claim/ benefit payments, distribution remuneration/ commission, banking services and charges, investment/treasury transactions, facilities/guarantees and certain routine support services (e.g., premises-related reimbursements). These transactions support business continuity, operational efficiency, customer servicing, and treasury/ investment management and are consistent with the Company's business model as a bank-promoted insurer.

Details of the proposed transactions with Canara Bank, promoter and related party of the Company, during the financial year 2026-27, are as follows:

a) Premium receipts

The Company is in the business of life insurance and offers a wide variety of products which fulfil the needs of different segments of society. Accordingly, the Company provides various Group Insurance products to cater to the requirements of corporate entities and financial institutions at competitive rates. These products cover mortality risk, morbidity risk and long-term terminal benefits for their employees as well as customers to whom loans are being granted. The Company also issues such group policies to various unrelated corporate entities and financial institutions. Canara Bank is a significant group insurance customer; the policy is priced and serviced on terms comparable to other group insurance customers. These are policyholder/customer-driven flows and are executed strictly as per approved product terms; there is no preferential pricing or discretionary benefit to the related party. The premium is paid at arm's length as per Master Circular on Corporate Governance for Insurers, 2024. Actual amount of transaction would be as per the terms and conditions of the products.

Amount Proposed: Not more than ₹ 2000 Crores

b) Claims and policy benefits paid

The Company pays benefits/ claims with respect to Group Insurance policy issued to Canara Bank. Insurance benefits/ claims are paid as per the product features and terms and conditions of insurance policy. Claims/ benefits are processed strictly as per policy terms and the Company's Board - approved claims governance framework applicable to all policyholders, without any preferential treatment.

Amount Proposed: Not more than ₹ 750 Crores

c) Commission / distribution remuneration and related payouts.

Canara Bank is a composite corporate agent with the Insurance Regulatory and Development Authority of India (IRDAI). The Company pays Canara Bank, remuneration for sale/ renewal of such insurance policies and distribution of life insurance products in accordance with IRDAI stipulations. Since Canara Bank helps in distribution of policies of the Company, like other corporate agents, the said transaction is in the interest of the Company.

Amount Proposed: Not more than ₹ 1000 Crores

d) Bank charges and other banking service fees

Banking services (collections, payouts, NACH/UPI/ NEFT, escrow, CMS, e-mandates) are mission-critical for premium receipts and claim disbursements, ensuring straight-through processing and lower operational risk. The bank charges/ fees are standard schedule-based/ negotiated at arm's length and comparable to market alternatives; fees are transaction-linked, aligning cost with usage.

Amount Proposed: Not more than ₹ 5 Crores

e) Rent

Securing strategically located premises is essential for operations, customer service, and employee productivity; rent avoids capex and preserves liquidity. Premises are co-located/ strategically located to support customer servicing and rentals are at prevailing market rates validated through benchmarking/ quotations; terms are arm's length and in the ordinary course of business.

Amount Proposed: Not more than ₹ 10 Crores

f) Electricity and other facilities/ utility charges and reimbursements

Reimbursements of electricity charges and other utility charges for the leased premises are pass-through, at actuals, with no markup or profit to the counterparty; they do not create additional cost beyond statutory/ utility dues.

Amount Proposed for: Not more than ₹ 4 Crores

g) Investments (purchase) including securities/ treasury transactions

The Company purchases permitted securities in the primary/secondary market from related as well as un-related entities in the ordinary course of the insurance business in accordance with the applicable regulatory guidelines to meet requirement of investment pattern, exposure norms, duration/ credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. Where instruments issued by Canara Bank are purchased, such purchases (if any) shall be through permitted primary/ secondary mechanisms at prevailing market prices, on non-preferential terms.

Amount Proposed: Not more than ₹ 500 Crores

Note: The monetary limits are proposed on a gross basis (purchase and sale limits are not netted off)

h) Investments (sale) including securities / treasury transactions

The Company sells securities in secondary market to related as well as un-related entities in the ordinary course of its insurance business, in accordance with the applicable regulatory guidelines, to meet the requirements of the investment pattern, exposure norms, and duration/ credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. The secondary market sale of securities is done at prevailing market rates on an arm's length basis.

Amount Proposed: Not more than ₹ 500 Crores

Note: The monetary limits are proposed on a gross basis (purchase and sale limits are not netted off)

i) Guarantees and Collaterals

The Company may avail funded and non-funded banking facilities (including guarantees and other non-fund-based facilities) from banks in the ordinary course of business, based on operational and treasury requirements. The guarantees are required so that the Company can meet contractual or statutory obligations without blocking cash, acting as a substitute for deposits and improving liquidity. Whenever the Company chooses to avail such facilities, it does so only if the rates, terms and conditions are commercially competitive and comparable to those offered by other banking institutions. The type of facility, term and tenure (including intra-day facilities which are squared off daily, where applicable) depends on the Company's requirements from time to time. Canara Bank, being one of the leading banks in India offering a wide range of banking facilities, is a suitable counterparty for such facilities.

Amount Proposed: Facility/ guarantee amount not exceeding ₹ 100 Crores

Summary confirmations (applicable to all the above categories)

The transaction categories covered above include: Premium, Claims/ Benefits, Commission, Rent & electricity / reimbursements, Bank charges, Investment purchase/ sale, and Guarantees (and related incidental transactions) ("Proposed Transactions"). The Company confirms that:

a) the Proposed Transactions are routine/ operational in nature and are undertaken in the ordinary course of business;

b) the pricing/ fee/ charges and other commercial terms are determined on arm's length basis, with benchmarking and internal controls appropriate to the nature of each transaction (e.g., market-linked execution for securities/ treasury transactions; contract/regulatory-linked commission; documented banking charges; and documented rent/utility reimbursements);

c) Approval is sought for financial year 2026–27 (up to 31st March 2027) and within defined monetary caps (not perpetual / not open-ended),

d) the monetary limits are based on business estimates and include adequate headroom for operational continuity. Actual transactions will be undertaken strictly within the approved caps on a gross basis (purchase and sale limits are not netted off);

e) the Company shall not undertake any material modification(s) without obtaining prior approvals of the Audit Committee and shareholders, as applicable

In accordance with SEBI's minimum information framework for approval of RPTs, the "Industry Standards Note / Minimum Information" disclosures for the Proposed Transactions with Canara Bank (including the specific caps, tenure, pricing basis and other prescribed particulars) are provided as Annexure A to this notice and form an integral part of this Explanatory Statement. Further in terms of SEBI Listing Regulations, related parties (whether or not they are party to the transaction) shall not vote to approve this resolution.

The necessary disclosures as per the SEBI Master Circular HO/49/14/14(7)2025-CFDPOD2/I/3762/2026 dated 30th January 2026 read with Industry Standards on "Minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions" ("RPT Industry Standards"), are set out below for the reference of the Members:

S. No.	Particulars of the information	Details
1.	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable.	Information as placed before the Audit Committee as specified in the RPT Industry Standards is enclosed as Annexure A.
2.	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	Please refer to the "Details of the proposed transactions with Canara Bank, promoter and related party of the Company, during the financial year 2026-27.
3.	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificate issued by the Managing Director & Chief Executive Officer and the Chief Financial Officer, as required under the RPT Industry Standards.
4.	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The proposed material related party transaction has been approved by the Audit Committee and the Board on 9th February 2026. The Board is of the opinion that based on the reasons elucidated in this Explanatory Statement, the proposed transaction is expected to be in the best interest of the Company and hence, the Board recommends Item No. 7 for your approval by way of an Ordinary Resolution.
5.	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not applicable
6.	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making	Not applicable
7.	Any other information that may be relevant.	None

Save and except Mr Bhavendra Kumar and Mr Santanu Kumar Majumdar, directors representing Canara Bank and to the extent of Canara Bank's shareholding/ association, none of the Directors, KMPs and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the resolution as set out at Item No. 7 as an Ordinary Resolution.

ITEM NO. 8:

The Hongkong and Shanghai Banking Corporation Limited ("HSBC") (having registered bank branch in India) is a related party of Canara HSBC Life Insurance Company Limited ("the Company") under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") being entity belonging to its Promoter Group.

Regulation 23 of SEBI Listing Regulations requires prior approval of Members by ordinary resolution for "material" related party transactions ("Material RPTs") and for material modifications thereto, notwithstanding that such transactions may be in the ordinary course of business and on an arms' length basis.

Accordingly, approval is being sought for the period from 1st April 2026 to 31st March 2027 within the defined monetary caps set out below and in Annexure B, as the aggregate value is expected to exceed the materiality threshold under SEBI Listing Regulations.

The Audit Committee of the Company, at its meeting held on 9th February 2026, reviewed the proposed/ continuing transactions with HSBC, including the basis of pricing/ charges, caps, tenure, and the management justification, and approved the same as being in the ordinary course of business and on an arm's length basis and recommended the proposal to the Board. The Board of Directors, at its meeting held on 9th February 2026, considered the Audit Committee's recommendation and approved the proposal and recommended it to Members for approval.

HSBC is a long-standing strategic counterparty for certain operational banking/ treasury and insurance-related transactions. The transactions with HSBC (having registered bank branch in India) relate to operational requirements integral to the Company's life insurance business such as premium-related flows, claim/ benefit payments, distribution remuneration/ commission, banking services and charges, investment/ treasury transactions, derivatives (for treasury/ hedging/ risk management, as applicable) and facilities/

guarantees. These transactions support business continuity, operational efficiency, customer servicing, and treasury/ investment and risk management and are undertaken in line with the Company's business model and internal governance framework.

Details of the proposed transactions with HSBC (having registered bank branch in India) during the financial year 2026-27 (Related Party – Promoter Group) are as follows:

a) Premium receipts

The Company is in the business of life insurance and offers a wide variety of products which fulfil the needs of different segments of society. Accordingly, the Company provides various Group Insurance products to cater to the requirements of corporate entities and financial institutions at competitive rates. These products cover mortality risk, morbidity risk and long-term terminal benefits for their employees as well as customers to whom loans are being granted. The Company also issues such group policies to various unrelated corporate entities and financial institutions. HSBC is a significant group insurance customer; the policy is priced and serviced on terms comparable to other group insurance customers. These are policyholder/ customer-driven flows and are executed strictly as per approved product terms; there is no preferential pricing or discretionary benefit to the related party. The premium is paid at arm's length as per Master Circular on Corporate Governance for Insurers, 2024. Actual amount of transaction would be as per the terms and conditions of the products.

Amount Proposed: Not more than ₹ 500 Crores

b) Claims and policy benefits paid

The Company pays benefits/ claims with respect to Group Insurance policy issued to HSBC. Insurance benefits/ claims are paid as per the product features and terms and conditions of insurance policy. Claims/ benefits are processed strictly as per policy terms and the Company's Board - approved claims governance framework applicable to all policyholders, without any preferential treatment.

Amount Proposed: Not more than ₹ 750 Crores

c) Commission / distribution remuneration and related payouts

HSBC (having registered bank branch in India) is a composite corporate agent with the Insurance Regulatory and Development Authority of India (IRDAI). The Company pays HSBC, India, remuneration for sale/ renewal of such insurance policies and distribution of life insurance products in accordance with IRDAI stipulations. Since HSBC helps in distribution of policies of the Company, like other corporate agents, the said transaction is in the interest of the Company.

Amount Proposed: Not more than ₹ 125 Crores

d) Bank charges and other banking service fees

Banking services (collections, payouts, NACH/ UPI/ NEFT, escrow, CMS, e-mandates) are mission-critical for premium receipts and claim disbursements, ensuring straight-through processing and lower operational risk. The bank charges/ fees are standard schedule-based/ negotiated at arm's length and comparable to market alternatives; fees are transaction-linked, aligning cost with usage.

Amount Proposed: Not more than ₹ 2 Crore

e) Investments (purchase) including securities / treasury transactions

The Company purchases permitted securities in the primary/ secondary market from related as well as un-related entities in the ordinary course of the insurance business in accordance with the applicable regulatory guidelines to meet requirement of investment pattern, exposure norms, duration/ credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. Primary/ secondary market purchase of securities are done at prevailing market rates on an arm's length basis.

Amount Proposed: Not more than ₹ 750 Crores

Note: The monetary limits for purchase and sale are proposed on a gross basis (purchase and sale limits are not netted off).

f) Investments (sale) including securities / treasury transactions

The Company sells securities in secondary market to related as well as un-related entities in the ordinary course of its insurance business, in accordance with the applicable regulatory guidelines, to meet the requirements of the investment pattern, exposure norms, and duration/ credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. The secondary market sale of securities is done at prevailing market rates on an arm's length basis.

Amount Proposed: Not more than ₹ 750 Crores

Note: The monetary limits for purchase and sale are proposed on a gross basis (purchase and sale limits are not netted off).

g) Derivative notional and interest and investment income on Derivative transactions

The Company may enter derivative transactions in the ordinary course of business for treasury/ hedging/ risk management purposes, as permitted under applicable regulations and internal governance framework. Such transactions (if any) shall be entered into solely for treasury/ hedging/ risk-management purposes in accordance with the Board-approved market risk policy; the cap refers to notional amounts. Transactions shall be at market-linked terms; accounting/ P&L impact will be recognized as per applicable accounting standards.

Amount Proposed: Not more than ₹ 1000 Crores

h) Guarantees and other non-fund-based facilities

The Company may avail funded and non-funded banking facilities (including guarantees and other non-fund-based facilities) from banks in the ordinary course of business, based on operational and treasury requirements. The guarantees are required so that the Company can meet contractual or statutory obligations without blocking cash, acting as a substitute for deposits and improving liquidity. Whenever the Company chooses to avail such facilities, it does so only if the rates, terms and conditions are commercially competitive and comparable to those offered by other banking institutions. The type of facility, term and tenure (including intra-day facilities which are squared off daily, where applicable) depends on the Company's requirements from time to time. HSBC, being one of the leading banks in India offering a wide range of banking facilities, is a suitable counterparty for such facilities.

Amount Proposed: Not more than ₹ 50 Crores

Summary confirmations (applicable to all the above categories)

The transaction categories covered above include: Premium, Claims/ Benefits, Commission, Bank charges, Investment purchase/ sale, Derivatives, and Guarantees (and related incidental transactions) ("Proposed Transactions"). The Company confirms that:

a) the Proposed Transactions are routine/ operational in nature and are undertaken in the ordinary course of business;

b) the pricing/ fee/ charges and other commercial terms are determined on arm's length basis, with benchmarking and internal controls appropriate to the nature of each transaction (e.g., market-linked execution for securities/ treasury transactions; contract/ regulatory-linked commission; documented banking charges; and documented rent/ utility reimbursements);

c) Approval is sought for the financial year 2026-27 (up to 31st March 2027) and within defined monetary caps (not perpetual / not open-ended),

d) the monetary limits are based on business estimates and include adequate headroom for operational continuity. Actual transactions will be undertaken strictly within the approved caps on a gross basis (purchase and sale limits are not netted off);

e) the Company shall not undertake any material modification(s) without obtaining prior approvals of the Audit Committee and Members, as applicable.

In accordance with SEBI's minimum information framework for approval of RPTs, the "Industry Standards Note / Minimum Information" disclosures for the Proposed Transactions with HSBC (including the specific caps, tenure, pricing basis and other prescribed particulars) are provided as Annexure B to this notice and form an integral part of this Explanatory Statement. Further, in terms of SEBI Listing Regulations, related parties (whether or not they are party to the transaction) shall not vote to approve this resolution.

The necessary disclosures as per the SEBI Master Circular HO/49/14/14(7)2025-CFD-POD2/I/3762/2026 dated 30th January 2026 read with Industry Standards on "Minimum information to be provided to the Audit Committee and Members for approval of Related Party Transactions" ("RPT Industry Standards"), are set out below for the reference of the Members.

S. No.	Particulars of the information	Details
	Information as placed before the Audit Committee in the format as specified in the RPT Industry Standards, to the extent applicable.	Information as placed before the Audit Committee as specified in the RPT Industry Standards is enclosed as Annexure B.
	Justification as to why the proposed transaction is in the interest of the listed entity, basis for determination of price and other material terms and conditions of RPT.	Please refer to the "Details of the proposed transactions with HSBC (having registered bank branch in India) during the financial year 2026-27 (Related Party – Promoter Group).
	Disclose the fact that the Audit Committee has reviewed the certificates provided by the CEO/ Managing Director/ Whole Time Director/ Manager and CFO of the Listed Entity as required under the RPT Industry Standards.	The Audit Committee has reviewed the certificate issued by the Managing Director & Chief Executive Officer and the Chief Financial Officer, as required under the RPT Industry Standards.
	Disclosure that the material RPT or any material modification thereto, has been approved by the Audit Committee and the Board of Directors recommends the proposed transaction to the shareholders for approval.	The proposed material related party transaction has been approved by the Audit Committee and the Board on 9th February 2026. The Board is of the opinion that based on the reasons elucidated in this Explanatory Statement, the proposed transaction is expected to be in the best interest of the Company and hence, the Board recommends Item No. 8 for your approval by way of an Ordinary Resolution.

S. No.	Particulars of the information	Details
	Provide web-link and QR Code, through which shareholders can access the valuation report or other reports of external party, if any, considered by Audit Committee while approving the RPT	Not applicable
	The Audit Committee and Board of Directors, while providing information to the shareholders, can approve redaction of commercial secrets and such other information that would affect competitive position of listed entity and affirm that, in its assessment, the redacted disclosures still provides all the necessary information to the public shareholders for informed decision-making	Not applicable
	Any other information that may be relevant.	None

Save and except Mr Edward Moncreiffe and Mr Amitabh Nevatia, directors, who are also officials of HSBC and to the extent of HSBC's shareholding/ association, none of the Directors, KMPs and their relatives are concerned or interested, financially or otherwise, in this resolution.

The Board recommends passing of the resolution as set out at Item No. 8 as an Ordinary Resolution.

By Order of the Board of Directors
For **Canara HSBC Life Insurance Company Limited**

Vatsala Sameer
Company Secretary and Compliance Officer
Membership No: A14813

Date: 13th July 2026
Place: Gurugram

Registered Office:
8th Floor, Unit No. 808-814,
Ambadeep Building,
Kasturba Gandhi Marg, Connaught Place,
Central Delhi, New Delhi, Delhi, India, 110001
Email: investor@canarahsbclife.in
Website: www.canarahsbclife.com
CIN: L66010DL2007PLC248825

ANNEXURE A

Minimum information provided for approval of Related Party Transactions as per RPT Industry Standards

A (1) Basic details of the related party	
Name of the related party	Canara Bank
Country of incorporation of the related party	India
Nature of business of the related party	Banking

A (2) Relationship and ownership of the related party	
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	Relationship: Promoter and having substantial interest Nature of its concern: Financial
Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil
Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
Shareholding of the related party, whether direct or indirect, in the listed entity.	36.5% (Since 17th October 2025) From 1st April 2025 to 16th October 2025: 51%

A (3) Details of previous transactions with the related party									
Total amount of all the transactions undertaken by the listed entity or subsidiary with the related party during the last financial year.	(1) Premium Income: ₹ 837 Crore	(2) Commission for sale of life insurance products: ₹ 471 Crore	(3) Benefits paid in respect of the life insurance policies purchased: ₹ 23 Crore	(4) Rent (Excluding the reimbursement of electricity charges and Property Tax): ₹ 2 Crore	(5) Banking charges: ₹ 0.30 Crore	(6) Reimbursement of Electricity Charges and Property Tax: ₹ 0.40 Crore	(7) Purchase of Investments: Nil	(8) Sale of Investments: Nil	(9) Guarantees and Collaterals: Nil
Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	The Company is seeking approval before completion of its first quarter of financial year 2026-27								
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered with the listed entity during the last financial year.	There is no default by the related party during the last financial year								

	A (4) Amount of the proposed transaction(s)								
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders	(1) ₹ 2,000 Crores	(2) ₹ 1000 Crores	(3) ₹ 750 Crores	(4) ₹ 10 Crores	(5) ₹ 5 Crores	(6) ₹ 4 Crores	(7) ₹ 500 Crores	(8) ₹ 500 Crores	(9) ₹ 100 Crores
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes								
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	48.47%								
Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year	Not applicable								
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	3.18%								
Financial performance of the related party for the immediately preceding financial year:	• Turnover: ₹ 1,53,204 Crore • Profit After Tax: ₹ 19,186.67 Crore • Net worth: ₹ 103,453.87 Crore								

A (5) Basic details of the proposed transaction									
Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Premium receivedtowards groupinsurance policies issued	Payment of remuneration for distribution of life insurance products (Commission)	Insurance policy benefits paid as per the terms andcondition of thepolicies issued	Purchase of services: Rent Paid	Purchase of services: Banking Charges	Reimbursement of statutory levy: Electricity Charges and Property Tax	Purchase of Investments	Sale of Investments	Guarantees and Collaterals
Details of each type of the proposed transaction	The premium received is in line with the products terms & conditions created as per the Regulatory norms	Insurance distribution (bancassurance) services provided by the bank as a Corporate Agent; payment of commission/ remuneration for soliciting/procuring insurance business, in line with the Commission Policy approved by the Board	Payment of life insurance policy benefits/claims per policy terms	Rent (Excluding the reimbursement of electricity charges and Property Tax)	Banking charges, in line with the Banks's standard charges	Reimbursement of Electricity Charges and Property Tax at actuals	The Company purchases securities in the primary/secondary market from related as well as un-related entities in the ordinary course of the insurance business in accordance with the applicable regulatory guidelines to meet requirement of investment pattern, exposure norms, duration/credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. Primary/secondary market purchase of securities are done at prevailing market rates on an arm's length basis.	The Company sells securities in secondary market to related as well as un-related entities in the ordinary course of its insurance business, in accordance with the applicable regulatory guidelines, to meet the requirements of the investment pattern, exposure norms, and duration/credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. The secondary market sale of securities are done at prevailing market rates on an arm's length basis.	Guarantees are required so that the Company can meet contractual or statutory obligations without blocking cash, acting as a substitute for deposits and improving liquidity
Tenure of the proposed transaction	Financial year 2026-27								
Whether omnibus approval is being sought?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not applicable								

Canara HSBC LIFE INSURANCE

A (5) Basic details of the proposed transaction									
Justification as to why the RPTs proposed to be entered into are in the in terest of the listed entity	The Company provides various Group Insurance products to cater to the requirements of corporate entities and financial institutions. These products cover mortality risk, morbidity risk and long term retirement benefits for their employees as well as customers to whom loans are being granted. The Company also issues such group policies to various unrelated corporate entities and financial institutions; pricing is non preferential and identical to that offered to non related parties. The premium is paid at arm's length as per Master Circular on Corporate Governance for Insurers, 2024.	Canara Bank is a corporate agent for the Company. In accordance with the regulatory limits/ stipulations, respective agreements have been entered into with various insurers including the Company. The Company pays Canara Bank, remuneration for sale/ renewal of such insurance policies and distribution of life insurance products in accordance with IRDAI stipulations. Since Canara Bank helps in distribution of policies of the Company, like other corporate agents, the said transaction is in the interest of the Company.	he Company settles claims as per the terms and conditions of the group insurance policies based on the receipt of claims from corporate entities/ financial institutions towards risk coverage and retirement benefits for employees as well as customers to whom loans have been granted. Claims are settled on a similar basis for all policies issued to related and unrelated entities.	Securing strategically located premises is essential for operations, customer service, and employee productivity; rent avoids capex and preserves liquidity. Rentals are at prevailing market rates validated through benchmarking/ quotations; terms are arm's length and in the ordinary course of business.	Banking services (collections, payouts, NACH/UPI/NEFT, escrow, CMS, e mandates) are mission critical for premium receipts and claim disbursements, ensuring straight through processing and lower operational risk. Charges are standard schedule based at arm's length and comparable to market alternatives; fees are transaction linked, aligning cost with usage.	Reimbursements are pass through, at actuals, with no markup or profit to the counterparty; they do not create additional cost beyond statutory/ utility dues.	The Company purchases permitted securities in the primary and secondary markets in the ordinary course of investment operations to meet regulatory investment pattern requirements and optimise portfolio returns. Purchases from related and unrelated entities are made at prevailing market rates on a non preferential, arm's length basis	The Company sells or redeems securities as part of routine portfolio rebalancing, liquidity management and compliance with regulatory investment norms. Sales to related and unrelated entities are executed at prevailing market prices and on an arm's length, non preferential basis in accordance with the Investment Policy.	Guarantees help the Company to meet contractual or statutory obligations without blocking cash, acting as a substitute for deposits and improving liquidity. This secures the Company's own exposures only (no third party guarantees).
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Name of the director / KMP Shareholding of the director / KMP, whether direct or indirect, in the related party	Promoter: Canara Bank (direct interest as shareholder and counterparty where applicable). Name of Directors (representing Canara Bank on Board): Mr Bhavendra Kumar & Mr Santanu Kumar Majumdar. (recusal applied)								
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable								
Other information relevant for decision making.	—								

Information provided for specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

B(1) Disclosure for transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the Management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not applicable The transactions arise under long standing strategic arrangements already in place between Canara Bank and the Company, including the Corporate Agency/Distribution Agreement (renewed w.e.f. June 16, 2023 and valid up to June 15, 2033). No separate competitive bidding was required for these recurring transactions, which are carried out pursuant to these board approved agreements and applicable IRDAI/SEBI frameworks.
2	Basis of determination of price.	• Premiums: As per filed policy terms and conditions approved under IRDAI product regulations/master circular -i.e., "at actuals as per policy contract"; no preferential pricing. • Claims: As per filed policy terms and conditions approved under IRDAI product regulations/master circular—i.e., "at actuals as per policy contract"; no preferential pricing. • Bancassurance Commission to Canara Bank: Within IRDAI Expenses of Management (EOM), including commission, limits and our Board approved slabs; periodically benchmarked to prevailing bancassurance practice. • Banking/collection/escrow services (CMS/UPI/NACH/NEFT/RTGS, etc.): Standard rates consistent with prevailing market rates for comparable services; reviewed periodically. • Lease rentals for premises (if any): Prevailing market rentals, supported by quotations/benchmarking and standard commercial terms. • Reimbursements (utilities/taxes/other pass throughs): At actuals against underlying bills/challans; no margin
3	In case of Trade advance (of up to 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not applicable
3a	Amount of Trade advance	Not applicable
3b	Tenure	Not applicable
3c	Whether same is self-liquidating?	Not applicable

B(3) Disclosure for transactions relating to investment made by the listed entity

S. No.	Particulars of the information	Information provided by the Management
1	Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not applicable
2	Where any financial indebtedness is incurred to make investment, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs / insurance companies/housing finance companies.	No
2a	Nature of indebtedness	Not applicable
2b	Total cost of borrowing	Not applicable
2c	Tenure	Not applicable
2d	Other details	Not applicable
3	Purpose for which funds shall be utilized by the investee company.	The Company purchases securities in the primary/secondary market from related as well as un-related entities in the ordinary course of the insurance business in accordance with the applicable regulatory guidelines to meet requirement of investment pattern, exposure norms, duration/credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. Primary/secondary market purchase of securities are done at prevailing market rates on an arm's length basis.
4	Material terms of the proposed transaction	Not applicable

As the Company does not have any subsidiaries, the prescribed format has been modified to that extent. Further, transactions such as availing bank guarantees and disposal/sale of investments fall only within Part A; Parts B and C of the ISN do not require specific disclosures in respect of these transactions.

ANNEXURE B

Minimum information provided for approval of Related Party Transactions as per RPT Industry Standards

A(1) Basic details of the related party	
Name of the related party	The Hongkong and Shanghai Banking Corporation Limited (having registered bank branch in India)
Country of incorporation of the related party	Hongkong (having registered bank branch in India)
Nature of business of the related party	Banking

A(2) Relationship and ownership of the related party	
Relationship between the listed entity and the related party – including nature of its concern (financial or otherwise) and the following:	Relationship: Promoter Group entity and having indirect substantial interest Nature of its concern: Financial
• Shareholding of the listed entity, whether direct or indirect, in the related party.	Nil
• Where the related party is a partnership firm or a sole proprietorship concern or a body corporate without share capital, then capital contribution, if any, made by the listed entity.	Not applicable
• Shareholding of the related party, whether direct or indirect, in the listed entity.	Indirectly 25.50% (Since 17th October 2025) From 1st April 2025 to 16th October 2025: 26% HSBC Bank holds 100% in HSBC Insurance (Asia Pacific) Holdings Limited (INAH). INAH holds 25.50% in the Company and is identified as promoter as per ICDR regulations.

A(3) Details of previous transactions with the related party								
Total amount of all the transactions undertaken by the listed entity with the related party during the last financial year.	(1) Premium Income: ₹ 11 Crore	(2) Commission for sale of life insurance products: ₹ 52 Crore	(3) Sale/ Maturity of investments at market price: Nil	(4) Guarantees and Collaterals issued during the period: Nil	(5) Banking charges: ₹ 0.2 Crore	(6) Purchase of Investments: ₹ 57 Crore	(7) Derivative notional (Incl. Interest and Investment Income on Derivative): ₹ 112.3 Crore	(8) Benefits paid in respect of the life insurance policies purchased: Nil
Total amount of all the transactions undertaken by the listed entity with the related party in the current financial year up to the quarter immediately preceding the quarter in which the approval is sought.	The Company is seeking approval before completion of its first quarter of financial year 2026-27							
Any default, if any, made by a related party concerning any obligation undertaken by it under a transaction or arrangement entered into with the listed entity during the last financial year.	No							

A(4) Amount of the proposed transaction(s)								
Amount of the proposed transactions being placed for approval in the meeting of the Audit Committee/ shareholders.	₹ 500 Crores	₹ 125 Crores	₹ 750 Crores	₹ 50 Crores	₹ 2 Crore	₹ 750 Crores	₹ 1000 Crores	₹ 750 Crores
Whether the proposed transactions taken together with the transactions undertaken with the related party during the current financial year would render the proposed transaction a material RPT?	Yes							
Value of the proposed transactions as a percentage of the listed entity's annual consolidated turnover for the immediately preceding financial year	39.09%							
Value of the proposed transactions as a percentage of subsidiary's annual standalone turnover for the immediately preceding financial year	Not applicable							
Value of the proposed transactions as a percentage of the related party's annual consolidated turnover (if consolidated turnover is not available, calculation to be made on standalone turnover of related party) for the immediately preceding financial year, if available.	14.22%							
Financial performance of the related party for the immediately preceding financial year. (As per latest details available)	• Turnover: ₹ 276,115.53 million • Profit After Tax: ₹ 61,768.61 million • Net worth: ₹ 486,595.87 million							

A(5) Basic details of the proposed transaction								
Specific type of the proposed transaction (e.g. sale of goods/ services, purchase of goods/services, giving loan, borrowing etc.)	Premium received towards group insurance policies issued	Payment of remuneration for distribution of life insurance products (Commission)	Secondary market sale of securities	Bank Guarantee	Purchase of services	Purchase of Investments	Derivative notional (Incl. Interest and Investment Income on Derivative	Benefits paid in respect of the life insurance policies purchased
Details of each type of the proposed transaction	The premium received is in line with the products terms & conditions created as per the Regulatory norms	Insurance distribution (bancassurance) services provided by the bank as a Corporate Agent; payment of commission/ remuneration for soliciting/ procuring insurance business, in line with the Commission Policy approved by the Board	The Company sells securities in secondary market to related as well as un-related entities in the ordinary course of its insurance business, in accordance with the applicable regulatory guidelines, to meet the requirements of the investment pattern, exposure norms, and duration/credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. The secondary market sale of securities are done at prevailing market rates on an arm's length basis.	Guarantees are required so that the Company can meet contractual or statutory obligations without blocking cash, acting as a substitute for deposits and improving liquidity	Banking charges, in line with the Banks's standard charges	The Company purchases securities in the primary/ secondary market from related as well as un-related entities in the ordinary course of the insurance business in accordance with the applicable regulatory guidelines to meet requirement of investment pattern, exposure norms, duration/credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. Primary/secondary market purchase of securities are done at prevailing market rates on an arm's length basis.	The Company may enter derivative transactions in the ordinary course of business for treasury/hedging/ risk management purposes, as permitted under applicable regulations and internal governance framework. Such transactions, where undertaken, are entered into at market-linked terms and are subject to internal controls, limits and oversight.	Payment of life insurance policy benefits/claims per policy terms
Tenure of the proposed transaction	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Whether omnibus approval is being sought?	Not applicable							
Value of the proposed transaction during a financial year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.	Not applicable							

A(5) Basic details of the proposed transaction								
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	The Company provides various Group Insurance products to cater to the requirements of corporate entities and financial institutions. These products cover mortality risk, morbidity risk and long term retirement benefits for their employees as well as customers to whom loans are being granted.	HSBC Bank is a corporate agent for the Company. In accordance with the regulatory limits/ stipulations and respective agreements have been entered into with various insurers including the Company. The Company pays HSBC Bank, remuneration for sale/ renewal of such insurance policies and distribution of life insurance products in accordance with IRDAI stipulations. Since HSBC Bank helps in distribution of policies of the Company, like other corporate agents, the said transaction is in the interest of the Company.	The Company sells securities in secondary market to related as well as un-related entities in the ordinary course of its insurance business, in accordance with the applicable regulatory guidelines, to meet the requirements of the investment pattern, exposure norms, and duration/credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. The secondary market sale of securities are done at prevailing market rates on an arm's length basis.	Guarantees help the Company to meet contractual or statutory obligations without blocking cash, acting as a substitute for deposits and improving liquidity. This secures the Company's own exposures only (no third party guarantees).	Banking services (collections, payouts, NACH/ UPI/NEFT, escrow, CMS, e mandates) are mission critical for premium receipts and claim disbursements, ensuring straight through processing and lower operational risk. Charges are standard schedule based at arm's length and comparable to market alternatives; fees are transaction linked, aligning cost with usage.	The Company purchases permitted securities in the primary and secondary markets in the ordinary course of investment operations to meet regulatory investment pattern requirements and optimise portfolio returns. Purchases from related and unrelated entities are made at prevailing market rates on a non preferential, arm's length basis	The Company enters into permissible derivative contracts for hedging, ALM and efficient portfolio management in the ordinary course of business, in line with regulatory guidelines and the Board approved Investment and ALM Policies. Transactions with related and unrelated entities are undertaken at prevailing market terms and on a non preferential, arm's length basis. Interest and investment income arising from such derivatives is recognised similarly for all counterparties.	The Company settles claims as per the terms and conditions of the group insurance policies based on the receipt of claims from corporate entities/ financial institutions towards risk coverage and retirement benefits for employees as well as customers to whom loans have been granted. Claims are settled on a similar basis for all policies issued to related and unrelated entities.
Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly. Name of the director / KMP Shareholding of the director / KMP, whether direct or indirect, in the related party	The Hongkong and Shanghai Banking Corporation Limited (HSBC) holds 100% in HSBC Insurance (Asia Pacific) Holdings Limited (INAH). INAH holds 25.50% in the Company and is identified as promoter as per ICDR regulations. Name of Directors (Officials of HSBC on Board): Mr Edward Moncreiffe and Mr Amitabh Nevatia (recusal applied).							
A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.	Not applicable							
Other information relevant for decision making.	---							

Information provided for specific type of RPT as mentioned below is proposed to be undertaken and is in addition to Part A

B(1) Disclosure for transactions relating to sale, purchase or supply of goods or services or any other similar business transaction and trade advances

S. No.	Particulars of the information	Information provided by the Management
1	Bidding or other process, if any, applied for choosing a party for sale, purchase or supply of goods or services.	Not applicable The transactions arise under long standing strategic arrangements already in place between The Hongkong and Shanghai Banking Corporation Limited and the Company, including the Corporate Agency/Distribution Agreement (renewed w.e.f. 16th June 2023 and valid up to 15th June 2033). No separate competitive bidding was required for these recurring transactions, which are carried out pursuant to these board approved agreements and applicable IRDAI/SEBI frameworks.
2	Basis of determination of price.	• Premiums: As per filed policy terms and conditions approved under IRDAI product regulations/master circular -i.e., "at actuals as per policy contract"; no preferential pricing. • Claims: As per filed policy terms and conditions approved under IRDAI product regulations/master circular—i.e., "at actuals as per policy contract"; no preferential pricing. • Bancassurance Commission Within IRDAI Expenses of Management (EOM), including commission, limits and our Board approved slabs; periodically benchmarked to prevailing bancassurance practice. • Banking/collection/escrow services (CMS/UPI/NACH/NEFT/RTGS, etc.): Standard rates consistent with prevailing market rates for comparable services; reviewed periodically.]
3	In case of Trade advance (of upto 365 days or such period for which such advances are extended as per normal trade practice), if any, proposed to be extended to the related party in relation to the transaction, specify the following:	Not applicable
3a	Amount of Trade advance	Not applicable
3b	Tenure	Not applicable
3c	Whether same is self-liquidating?	Not applicable

B(3) Disclosure for transactions relating to investment made by the listed entity

S. No.	Particulars of the information	
1	Source of funds in connection with the proposed transaction. Source of funds in connection with the proposed transaction. Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.	Not applicable
2	Where any financial indebtedness is incurred to make investment, specify the following: Note: This item of disclosure is not applicable to listed banks/ NBFCs / insurance companies/housing finance companies.	No
2a	Nature of indebtedness	Not applicable
2b	Total cost of borrowing	Not applicable
2c	Tenure	Not applicable
2d	Other details	Not applicable
3	Purpose for which funds shall be utilized by the investee company.	The Company purchases securities in the primary/secondary market from related as well as un-related entities in the ordinary course of the insurance business in accordance with the applicable regulatory guidelines to meet requirement of investment pattern, exposure norms, duration/credit profile of the portfolio and to optimize profits by taking advantage of market opportunities. Primary/secondary market purchase of securities are done at prevailing market rates on an arm's length basis.
4	Material terms of the proposed transaction	Not applicable

As the Company does not have any subsidiaries, the prescribed format has been modified to that extent. Further, transactions such as availing bank guarantees, derivatives and disposal/sale of investments fall only within Part A; Parts B and C of the ISN do not require specific disclosures in respect of these transactions.

ANNEXURE C

Relevant details pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, are as given under:

Particulars	Details
Name	Mr Santanu Kumar Majumdar
DIN	08223415
Age and Date of Birth	56 years, 15th January 1969
Qualification	B. Com (Hons), Chartered Accountant and Cost and Works Accountants of India
A brief resume of the Director/ Experience (including expertise in specific function areas)	Mr Santanu Kumar Majumdar is a Non-Executive Director of our Company and has been a Director since 19th July 2025. He has been nominated on our Board by Canara Bank. He holds a Bachelor's degree in Commerce from the University of Calcutta and is also an associate member of The Institute of Chartered Accountants of India. He has passed the final examination conducted by the Institute of Cost and Works Accountants of India. He has over 26 years of experience in the banking industry. Currently, he is an Executive Director at Canara Bank. Previously, he has served at Canara Bank in multiple capacities including as the chief general manager, the deputy general manager and the general manager in various cities in departments such as the financial management wing and the prime corporate credit wing, and the New York branch (United States of America).
Terms and Conditions of Appointment	Mr Majumdar has been appointed as a Non-Executive Director of the Company, whose office shall be liable to retire by rotation.
Remuneration last drawn as Director (including sitting fees, if any)	Nil from the Company
Remuneration Proposed to be paid	Nil
Date of first appointment on the Board	19th July 2025
Shareholding in the Company	Nil
Relationship with other Directors / Key Managerial Personnel	Nil
Number of meetings of the Board	7
Names of listed entities in which they also hold the directorship and the membership of Committees of the board along with listed entities from which they has resigned in the past three years	Directorship in other listed entities – 1. Canara Bank 2. Canara Robeco Asset Management Company Limited Membership of Committees (Audit and Stakeholders' Relationship Committee) in other listed entities – 1. Member in Stakeholders' Relationship Committee of Canara Bank 2. Member in Audit and Stakeholders' Relationship Committees of Canara Robeco Asset Management Company Limited Resignation in the past three years - Nil
Other Directorships, membership/ chairmanship of Committees of other Board	Canbank Venture Capital Fund Limited Canara Tanzania Limited PSB Alliance Private Limited

Particulars	Details
Name	Mr Amitabh Nevatia
DIN	10891350
Age and Date of Birth	55 years, 24th September 1970
Qualification	Bachelor of Commerce (Hons) and Chartered Accountant
A brief resume of the Director/ Experience (including expertise in specific function areas)	Mr Amitabh Nevatia is a Non-Executive Director of our Company and has been a Director since 16th January 2025. He has been nominated on our Board by INAH. He holds a Bachelor's degree in Commerce from University of Calcutta and is also an associate member of The Institute of Chartered Accountants of India. He has over 27 years of experience in the banking industry. He has been associated with the HSBC Group for over 27 years, in the capacity of, among others, the head of asset liability and capital management for Middle East, North Africa and Turkey (MENAT) at HSBC Bank Middle East Limited, Dubai, UAE and is currently the chief financial officer at The Hongkong and Shanghai Banking Corporation Limited, India.
Terms and Conditions of Appointment	Mr Nevatia has been appointed as a Non-Executive Director of the Company, whose office shall be liable to retire by rotation.
Remuneration last drawn as Director (including sitting fees, if any)	Nil from the Company
Remuneration Proposed to be paid	Nil
Date of first appointment on the Board	16th January 2025
Shareholding in the Company	Nil
Relationship with other Directors / Key Managerial Personnel	Nil
Number of meetings of the Board attended	16
Names of listed entities in which they also hold the directorship and the membership of Committees of the board along with listed entities from which they have resigned in the past three years	Nil
Other Directorships, membership/ chairmanship of Committees of other Board	Directorship - HSBC Bank (Mauritius) Limited