

Date: 16th February 2026

To, National Stock Exchange of India Limited ("NSE") Listing Department, Exchange Plaza, C-1 Block G, Bandra Kurla Complex Bandra [East], Mumbai – 400051	To, BSE Limited ("BSE") Listing Department, Corporate Relationship Department, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai - 400 001
NSE Scrip Symbol: CANHLIFE	BSE Scrip Code: 544583
ISIN: INE01TY01017	ISIN: INE01TY01017

Subject: Postal Ballot Notice- Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI LODR')

Dear Sir/Ma'am,

Please find enclosed herewith a copy of the Postal Ballot Notice ('Notice') of Canara HSBC Life Insurance Company Limited ('the Company') dated 9th February 2026 along with the explanatory statement pursuant to the applicable provisions of the Companies Act, 2013 ('the Act') read with the SEBI LODR for seeking shareholders' approval through postal ballot via remote e- voting on the following items:

S. No.	Resolutions Description	Special Resolution/ Ordinary Resolution
1	To approve the amendment of Articles of Association to provide nomination rights to Canara Bank and HSBC Insurance (Asia-Pacific) Holdings Limited	Special Resolution
2	To approve material related party transactions with Canara Bank (Promoter) for financial year 2025–26	Ordinary Resolution
3	To approve material related party transactions with the Hongkong and Shanghai Banking Corporation Limited (HSBC) (Promoter Group) for financial year 2025–26	Ordinary Resolution

In accordance with applicable laws, the Notice is being sent only by email on 16th February 2026 to all the Members who have registered their email address with the Registrar & Share Transfer Agent of the Company viz. KFin Technologies Limited ('KFin') or depository participants and whose names are recorded in the Register of Members/ Beneficial owners as on Cut-off date i.e. Friday, 13th February 2026.

The Company has engaged the services of M/s. KFin Technologies Limited as its agency to provide remote e-Voting facility to its members. The e-voting facility shall commence on Wednesday, 18th February 2026 at 9:00 am (IST) and would end on Thursday, 19th March 2026 at 5:00 pm (IST) (both days inclusive). Once the vote on the resolution is cast by the Member, he/she shall not be allowed to change it subsequently. The communication of the assent or dissent of the Members would only take place through the e-voting system. The result of voting by Postal Ballot shall be announced on or before 23rd March 2026.

The Notice will also be available on the Company's website viz. www.canarahsbclife.com and website of KFin Technologies Limited, i.e. <https://evoting.kfintech.com>.

Kindly take the same on records and oblige.

Thanking You,
For **Canara HSBC Life Insurance Company Limited**

Vatsala Sameer
Company Secretary and Compliance Officer
Membership No: A14813

Encl.: As above

POSTAL BALLOT NOTICE

Dear Members,

Notice is hereby given that the resolution(s) set out below are proposed for approval by the members of Canara HSBC Life Insurance Company Limited (Company) by means of Postal Ballot, only by remote e-voting process (e-voting), pursuant to Section 108, Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the Act), Rule 20 and Rule 22 of Companies (Management and Administration) Rules, 2014, General Circular dated September 19, 2024 issued by Ministry of Corporate Affairs and Circular dated October 3, 2024 issued by Securities and Exchange Board of India read with earlier Circular(s) issued in this regard by the respective Authorities, Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (SEBI Listing Regulations) the Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India and other applicable laws, rules and regulations (including any statutory modification(s) or re-enactment(s) thereof for the time being in force).

The Board of Directors have appointed Ms. Shirin Bhatt (Membership No. FCS: F8273, CP No.: 9150), proprietor of M/s Shirin Bhatt and Associates, Practicing Company Secretaries, having Firm Registration No. S2011DE162600, to act as the Scrutinizer for conducting the Postal Ballot, including the e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose.

Members are requested to carefully read the instructions mentioned in the Notice and record their assent (**"FOR"**) or dissent (**"AGAINST"**) through the remote e-voting process. The remote e-voting period will commence at 9:00 am (IST) on 18th February 2026 and will conclude at 5:00 pm (IST) on 19th March 2026.

The Company has engaged the services of KFin Technologies Limited (Kfin) for the purpose of providing a remote e-voting facility to its Members. In accordance with the MCA Circulars, the Company has made necessary arrangements to enable the Members to register their e-mail addresses. Those Members who have not yet registered their e-mail address are requested to register the same by following the procedure set out in this Notice.

After completion of scrutiny of the votes, the Scrutinizer shall submit a consolidated Scrutinizer's Report. The results of the Postal Ballot shall be declared on or before 23rd March 2026.

The result declared along with the Scrutinizer's Report shall be placed on the Company's website, i.e. www.canarahsbclife.com, and on the website of Kfin, i.e. <https://evoting.kfintech.com>. The Company shall simultaneously forward the results to the National Stock Exchange of India Limited and BSE Limited, where the equity shares of the Company are listed and will also be displayed at the registered office of the Company. The resolution, if approved, shall be taken as having been duly passed on the last date specified for remote e-voting, i.e. 19th March 2026.

SPECIAL BUSINESS:

Resolutions for approval of the members:

ITEM NO. 1: TO APPROVE THE AMENDMENT OF ARTICLES OF ASSOCIATION TO PROVIDE NOMINATION RIGHTS TO CANARA BANK ("CB") AND HSBC INSURANCE (ASIA-PACIFIC) HOLDINGS LIMITED ("INAH")

To consider and if thought fit, to pass the following resolution as a Special Resolution:

"RESOLVED THAT pursuant to Sections 5 and 14 and other applicable provisions of the Companies Act, 2013, the rules thereunder, Regulations 17(1C), 17(1D) and 31B of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), Secretarial Standard-2, (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and subject to any statutory approvals, permissions and sanction/grants as may be required from time to time on such terms, conditions, amendments or modifications as suggested by any such authorities, department and regulatory bodies in this regard, approval of the members be and is hereby accorded to amend the Articles of Association of the Company as under:

- i) **The following new definitions shall be inserted to the Articles of Association of the Company:**

"CB" means Canara Bank, a body corporate constituted under the Banking Companies (Acquisition and Transfer of Undertakings) Act, 1970 and having its head office at 112, J.C. Road, Bangalore 560002, Karnataka, India;

"INAH" means HSBC Insurance (Asia-Pacific) Holdings Limited, a company incorporated in Hong Kong and having its registered office at HSBC Main Building, 1 Queen's Road Central, Hong Kong;

"Promoter" shall have the meaning assigned thereto under Regulation 2(1)(oo) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time;

- ii) **The existing Article 113 of the Articles of Association of the Company shall be deleted and stand replaced with the following:**

Unless otherwise determined by General Meeting by Special Resolution, the number of Directors shall not be less than three and not more than 12, including all kinds of Directors. The Company shall appoint such number of women and independent directors, as may be required by the applicable Laws to the Company.

- iii) **A new Article 113A (Board Composition—Nomination Rights) shall be inserted in the Articles of Association of the Company as follows:**

- a. *CB and INAH shall be entitled to nominate non-independent Directors for appointment to the Board in the manner set out below:*

(i) CB shall be entitled to nominate three (3) non-independent Directors to the Board;

*(ii) INAH shall be entitled to nominate two (2) non-independent Directors to the Board;
and*

(iii) the Chairman shall be elected by the Board from the persons nominated by CB;

- b. Notwithstanding anything contained in Article 113A(a), in case INAH's shareholding in the Company exceeds that of CB: (i) INAH shall be entitled to nominate three (3) non-independent Directors to the Board and CB shall be entitled to nominate two (2) non-independent Directors to the Board, respectively; and (ii) the Chairman shall be elected by the Board from the persons nominated by INAH.*
- c. The rights of CB under this Article 113A shall cease to have effect upon the earlier of CB ceasing to hold any shares in the Company or be a Promoter of the Company as per applicable Law. The rights of INAH under this Article 113A shall cease to have effect upon the earlier of INAH ceasing to hold any shares in the Company or be a Promoter of the Company as per applicable Law.*

- iv) The existing Article 132 of the Articles of Association of the Company shall be deleted and stand replaced with the following:**

Subject to Article 113A, the Board may elect a chairman of its meeting and determine the period for which he is to hold office. If no such chairman is elected or at any meeting the Chairman is not present within five (5) minutes after the time appointed for holding the meeting, the Directors present may choose one among themselves to be the chairman of the meeting.

RESOLVED FURTHER THAT in compliance with applicable law:

- i) All nominations under Article 113A are "nominations" only; any appointment/re-appointment pursuant thereto shall (i) be evaluated by the Nomination & Remuneration Committee; and (ii) be placed before shareholders at the next general meeting or within three (3) months of the Board appointment, whichever is earlier, under Regulation 17(1C) of SEBI LODR. Further, the continuation of any such director shall be reconfirmed by shareholders at least once every five (5) years under Regulation 17(1D) of SEBI LODR, to the extent applicable (subject to the exemptions therein).
- ii) The special rights contemplated under Article 113A shall be subject to periodic shareholder approval by way of a special resolution once in every five (5) years in terms of Regulation 31B of SEBI LODR, and shall automatically lapse if such approval is not obtained within the stipulated timeframe; and
- iii) Nominees of CB and INAH shall not, by virtue of Article 113A or any other provision, have any special veto, affirmative voting, quorum precondition, casting vote, committee-nomination or other overriding rights beyond those available to any director under applicable law; all Board and committee decisions shall continue to be taken in accordance with applicable law and the Articles.

RESOLVED FURTHER THAT the Company Secretary and Compliance Officer and Managing Director & Chief Executive Officer of the Company be and are hereby severally and jointly authorized to file the necessary form(s), document(s) with the relevant authorities, including the Registrar of Companies, Ministry of Corporate Affairs and to perform all such acts, deeds and things as may be required to give effect to the aforesaid resolution."

ITEM NO. 2: APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH CANARA BANK (PROMOTER) FOR FINANCIAL YEAR 2025–26

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“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 2025 to 31st March 2026 (i.e. financial year 2025–26), 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 arms’ length basis, notwithstanding the fact that all such transactions during financial year 2025–26, 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.”

ITEM NO. 3: APPROVAL OF MATERIAL RELATED PARTY TRANSACTIONS WITH THE HONGKONG AND SHANGHAI BANKING CORPORATION LIMITED (“HSBC”) (PROMOTER GROUP) FOR FINANCIAL YEAR 2025–26

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution:

“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 2025 to 31st March 2026 (i.e. financial year 2025-26), 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 2025–26, 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

Sd/-

Vatsala Sameer

Company Secretary and Compliance Officer

Membership No.: 14813

Place: Gurugram

Date: 9th February 2026

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:

- i. The Explanatory Statement pursuant to Section 102 read with Section 110 of the Companies Act, 2013 ("the Act") setting out the material facts and reasons in respect of the resolutions as set out above, is annexed hereto and forms part of this Notice.
- ii. Pursuant to the provisions of Sections 108 and 110 of the Act read with the Rules made thereunder and General Circular No. 09/2024 dated 19th September 2024, other Circulars issued by the Ministry of Corporate Affairs ("MCA") from time to time, and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated 3rd October, 2024 issued by the Securities and Exchange Board of India ("SEBI") ("the Circulars"), companies have an option to seek the approval of the Members through Postal Ballot (via remote e-voting) for the above-mentioned resolutions, instead of getting the same passed at a General Meeting. Accordingly, if the resolutions are approved by the Members through Postal Ballot via remote e-voting, it shall be deemed to have been passed as if the same has been passed at a General Meeting of the Members convened in this regard.

1. Dispatch of Postal Ballot Notice through electronic mode

In accordance with the provisions of the circulars, this Notice is being sent through email only to Members whose email IDs are registered with KFin Technologies Limited ("KFin"), Registrar and Share Transfer Agent ("RTA") of the Company, National Securities Depository Limited ("NSDL") and / or Central Depository Services (India) Limited ("CDSL") (collectively referred to as Depositories or NSDL / CDSL) as at close of business hours on 13th February 2026, ("cut-off date"). As per the Circulars, physical copies of the Notice, postal ballot forms and pre-paid business reply envelopes are not being sent to Members for this Postal Ballot. Members are requested to provide their assent or dissent through remote e-voting only. In respect of those members who have not registered their e-mail IDs, the Company has mentioned the documents to be provided to KFin hereunder.

Members may note that the Notice will be available on the Company's website www.canarahsbclife.com, website of the Stock Exchanges i.e. BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE") at www.bseindia.com and www.nseindia.com, respectively and on the website of KFin at <https://evoting.kfintech.com>.

2. Registration of e-mail ID

Members who have not registered their email IDs are requested to do so at the earliest. Members holding shares in:

- **Electronic mode** can register their email ID by contacting their respective Depository Participant(s) ("DP").
- **Physical mode** can register their email ID with the Company or KFin by sending KYC/ISR documents to **KFin Technologies Limited**, office at Plot no. 32, Selenium Tower- B, Serilingampally, Nanakramguda, Financial District, Hyderabad - 500032, State of Telangana. Requests can be emailed to einward.ris@kfintech.com by registering with the first holder PAN at <https://kprism.kfintech.com/signup>. Existing users can login through KPRISM (<https://kprism.kfintech.com/>). All updation has to be done through ISR Forms as prescribed by SEBI.

3. Members whose names appear in the Register of Members / List of Beneficial Owners as on the cut-off date only i.e., 13th February 2026 shall be entitled to vote on the resolutions set out in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purpose only.

4. Instructions for remote e-voting





- i. In compliance with the provisions of Sections 108 and 110 of the Act read with the Rules as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**“Listing Regulations”**), as amended from time to time, the Company is providing facility to the Members to exercise voting through electronic voting system (**“remote e-voting”**) on the e-voting platform provided by KFin. The Members may cast their votes remotely, using remote e-voting only during the period mentioned hereunder. The instructions for remote e-voting form part of this Notice.
- ii. Facility to exercise vote through remote e-voting will be available during the following period:

Commencement of Remote e-voting	End of Remote e-voting
18 th February 2026	19 th March 2026

- iii. The remote e-voting module shall be disabled by KFin for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently or cast the vote again.
- iv. During the above period, Members of the Company holding shares either in physical form or in dematerialised form, as on 13th February 2026, i.e., cut-off date, may cast their vote by remote e-voting.
- v. 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 Postal Ballot 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.
- vi. The process and manner for remote e-voting is as under:
- a. In compliance with the provisions of Section 108 of the Act, Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the Listing Regulations read with SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 9th December 2020 relating to 'e-voting Facility Provided by Listed Entities' (**“SEBI e-voting Circular”**), the Members are provided with the facility to cast their vote electronically, through the remote e-voting services provided by KFin, on the resolutions set forth in this Notice. The instructions for remote e-voting are given below.
- b. E-voting process has been enabled for all the individual demat account holders, by way of single login credential, through their demat accounts/ websites of Depositories/ DPs in order to increase the efficiency of the voting process.

- c. Individual demat account holders would be able to cast their vote without having to register again with the E-voting Service Provider (“ESP”) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-voting process. Members are advised to update their mobile number and e-mail ID with their DPs to access e-voting facility.
- d. The process and manner of remote e-voting is explained below:
- Access to Depositories e-voting system in case of individual Members holding shares in demat mode.
 - Access to KFin e-voting system in case of Members holding shares in physical and non-individual Members in demat mode.
- i. Access to Depositories e-voting system in case of individual Members holding shares in demat mode.**

Type of Member	Login Method
Individual Members holding securities in demat mode with NSDL	<p>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 the company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period.</p> <p>2. Existing Internet-based Demat Account Statement (“IDeAS”) facility Users:</p> <ol style="list-style-type: none"> Visit the e-services website of NSDL 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. Thereafter enter the existing user id and password. After successful authentication, Members will be able to see e-voting services under ‘Value Added Services’. Please click on “Access to e-voting” under e-voting services, after which the e-voting page will be displayed. Click on company name i.e. ‘Canara HSBC Life Insurance Company Limited’ or ESP i.e. KFin. Members will be re-directed to KFin’s website for casting their vote during the remote e-voting period. <p>3. Those not registered under IDeAS:</p> <ol style="list-style-type: none"> Visit https://eservices.nsdl.com for registering. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp

	<p>iii. Visit the e-voting website of NSDL https://www.evoting.nsdl.com.</p> <p>iv. 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.</p> <p>v. Members will have to enter their User ID (i.e. the sixteen digit demat account number held with NSDL), password/ OTP and a verification code as shown on the screen.</p> <p>vi. After successful authentication, Members will be redirected to NSDL Depository site wherein they can see e-voting page.</p> <p>vii. Click on company name i.e Canara HSBC Life Insurance Company Limited or ESP name i.e KFin after which the Member will be redirected to ESP website for casting their vote during the remote e-voting period.</p> <p>viii. Members can also download the NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</p> <p>NSDL Mobile App is available on</p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Type of Member	Login Method
Individual Members holding securities in demat mode with CDSL	<p>1. Existing user who have opted for Electronic Access to Securities Information ("Easi/ Easiest") facility:</p> <p>i. Visit https://web.cdslindia.com/myeasitoken/Home/Login or www.cdslindia.com.</p> <p>ii. Click on New System Myeasi.</p> <p>iii. Login to Myeasi option under quick login.</p> <p>iv. Login with the registered user ID and password.</p> <p>v. Members will be able to view the e-voting Menu.</p> <p>vi. The Menu will have links of KFin e-voting portal and will be redirected to the e-voting page of KFin to cast their vote without any further authentication.</p> <p>2. User not registered for Easi/ Easiest</p> <p>i. Visit https://web.cdslindia.com/myeasitoken/Registration/EasiRegistration or https://web.cdslindia.com/myeasitoken/Registration/EasiestRegistration for registering.</p>

	<p>ii. Proceed to complete registration using the DP ID, Client ID (BO ID), etc.</p> <p>iii. After successful registration, please follow the steps given in point no. 1 to cast your vote.</p> <p>3. Alternatively, by directly accessing the e-voting website of CDSL</p> <p>i. Visit www.cdslindia.com.</p> <p>ii. Provide demat account number and PAN.</p> <p>iii. System will authenticate user by sending OTP on registered mobile and email as recorded in the demat Account.</p> <p>iv. After successful authentication, please enter the e-voting module of CDSL. Click on the e-voting link available against the name of the Company, viz. 'Canara HSBC Life Insurance Company Limited' or select KFin.</p> <p>v. Members will be re-directed to the e-voting page of KFin to cast their vote without any further authentication.</p>
Individual Members login through their demat accounts/ website of DPs	<p>i. Members can also login using the login credentials of their demat account through their DPs registered with the Depositories for e-voting facility.</p> <p>ii. Once logged-in, Members will be able to view e-voting option.</p> <p>iii. Upon clicking on e-voting option, Members will be redirected to the NSDL / CDSL website after successful authentication, wherein they will be able to view the e-voting feature.</p> <p>iv. Click on options available against 'Canara HSBC Life Insurance Company Limited' or 'KFin'.</p> <p>v. Members will be redirected to e-voting website of KFin for casting their vote during the remote e-voting period without any further authentication.</p>

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 102 0990 and 1800 22 4430 .
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022-62343625, 022-62343626, 022-62343259

ii. Access to KFin e-voting system in case of members holding shares in physical and non-individual members in demat mode.

Members whose e-mail IDs are registered with the Company / DPs, will receive an e-mail from KFin which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:

- i. Launch internet browser by typing the URL- <https://evoting.kfintech.com>
- ii. Enter the login credentials (i.e., User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number) 9431, followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFin for e-voting, you can use your existing User ID and password for casting the vote.
- iii. After entering these details appropriately, click on "LOGIN".
- iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.,). The system will prompt you to change your password and update your contact details like mobile number, e-mail ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
- v. You need to login again with the new credentials.
- vi. On successful login, the system will prompt you to select the "EVEN" i.e., 'Canara HSBC Life Insurance Company Limited' and click on "Submit"
- vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under "FOR/AGAINST" or alternatively, you may partially enter any number in "FOR" and partially "AGAINST" but the total number in "FOR/ AGAINST" taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option "ABSTAIN". If the Member does not indicate either "FOR" or "AGAINST" it will be treated as "ABSTAIN" and the shares held will not be counted under either head.
- viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/ demat accounts.
- ix. In case you do not desire to cast your vote, it will be treated as abstained.
- x. You may then cast your vote by selecting an appropriate option and click on "Submit".
- xi. A confirmation box will be displayed. Click "OK" to confirm else "CANCEL" to modify. Once you have voted on the resolution, you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the resolution.

5.General Guidelines for Members:

- i. Institutional members (i.e. other than individuals, HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority letter, etc. with attested specimen signatures of the duly authorised signatory(ies) who are authorised to vote on their behalf. The documents should be emailed to einward.ris@kfintech.com with the subject line "Canara HSBC Life Insurance Company Limited - 2026".

- ii. In case of any query and/ or assistance required, Members may refer to the Help & Frequently Asked Questions ("FAQs") available at the download section of <https://evoting.kfintech.com> or contact KFin at the email ID evoting@kfintech.com or call KFin's toll free No.: 1800 309 4001 for any further clarifications/ technical assistance that may be required.

By Order of the Board of Directors

Sd/-

Vatsala Sameer

Company Secretary and Compliance Officer

Membership No.: 14813

Place: Gurugram

Date: 9th February 2026

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

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013, READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014

The following Statement sets out all material facts relating to the Special Business proposed in this Postal Ballot Notice:

ITEM NO.1:

Prior to listing, the shareholders of the Company had entered into a Subscription and Shareholders' Agreement (**SSA**), as last amended by an Amendment cum Waiver Agreement (**WCA**), with (i) the Company, (ii) Canara Bank (CB), (iii) HSBC Insurance (Asia-Pacific) Holdings Ltd. (**INAH**), (iv) Punjab National Bank (**PNB**) and (v) The Hongkong and Shanghai Banking Corporation Limited. Under the SSA (as amended), CB was entitled to nominate three directors and INAH was entitled to nominate two directors on the Board of Directors of the Company.

Pursuant to the listing of the equity shares of the Company on the Stock Exchanges on 17th October 2025, the SSA and the WCA stood automatically terminated, except for certain provisions which were agreed to survive, including a clause requiring the Company to place before the shareholders, at the first general meeting held after listing, a proposal for amendment of the Articles of Association to provide for nomination rights of CB and INAH (as may be agreed between them) on the Board of Directors, subject to applicable laws and regulatory approvals, including those of SEBI and the Stock Exchanges.

Further, an inter-se agreement between CB and INAH, inter alia, provides that:

CB will be entitled to nominate three directors and INAH will be entitled to nominate two directors to the Board and the Chairman of the Board shall be elected by the Board from amongst the directors nominated by CB. In the event INAH's shareholding exceeds that of CB, INAH shall be entitled to nominate three directors and CB two directors, and the Chairman shall then be elected from amongst the directors nominated by INAH.

These arrangements and rights were also disclosed in the Prospectus of the Company filed with the Stock Exchanges and the Registrar of Companies.

As on date, CB holds 36.50% and INAH holds 25.50% of the paid-up equity share capital of the Company; both are designated as Promoters. In order to formally embed these previously disclosed arrangements into the Company's AoA, and to align them with applicable provisions of the Companies Act, 2013 and SEBI LODR, the Board proposes the amendments set out in the accompanying resolution, as detailed below:

1. Definitions: Insertion of definitions of "CB", "INAH" and "Promoter".
2. Article 113 (Number of Directors): Replacement to provide that, unless otherwise determined by special resolution, the Board shall comprise not less than three and not more than twelve Directors, and shall include such number of women and independent directors as required under applicable law.
3. Article 113A (Board Composition – Nomination Rights):
 - i. CB shall be entitled to nominate three (3) non-independent Directors and INAH shall be entitled to nominate two (2) non-independent Directors to the Board;
 - ii. If INAH's shareholding exceeds that of CB, INAH shall be entitled to

- nominate three (3) non-independent Directors and CB shall be entitled to nominate two (2) non-independent Directors;
 - iii. The Chairman shall be elected by the Board from among the persons nominated by the shareholder with the higher shareholding (CB or INAH, as applicable); and
 - iv. The nomination rights of a shareholder shall cease upon the earlier of such shareholder ceasing to hold any shares in the Company or ceasing to be a Promoter in accordance with applicable law.
4. Article 132 (Chair of Board Meetings): Replacement to provide that, subject to Article 113A, the Board may elect a chairman of its meetings and determine the period of office; if no chairman is elected or the chairman is not present within five (5) minutes of the appointed time, the Directors present may choose one among themselves to chair the meeting.

To ensure adherence to SEBI LODR and other applicable requirements, the resolution also records that:

- (a) all nominations under Article 113A shall operate strictly as nominations; any appointment or re-appointment to the Board pursuant to such nominations shall (i) be evaluated by the Nomination & Remuneration Committee in accordance with applicable law and the Company's policies; and (ii) be placed before the shareholders for approval at the next general meeting or within three (3) months of the Board appointment, whichever is earlier, as required under Regulation 17(1C) of SEBI LODR, with continuation of any such director to be reconfirmed at least once in every five (5) years pursuant to Regulation 17(1D) of SEBI LODR; In the event the shareholders do not approve any such appointment/re-appointment under Regulation 17(1C), the appointee shall cease to hold office as director on and from the date of such shareholder decision or expiry of the stipulated timeline, as applicable.
- (b) the special rights contemplated under Article 113A shall be subject to periodic shareholder approval by special resolution once in every five (5) years in terms of Regulation 31B of SEBI LODR, and shall automatically lapse if such approval is not obtained within the stipulated timeframe; and
- (c) nominees of CB and INAH shall not have any special veto, affirmative voting, quorum precondition, casting vote, committee-nomination or other overriding rights beyond those available to any director under applicable law; all Board and committee decisions shall continue to be taken in accordance with applicable law, the Articles and duly approved charters.

The proposed amendments are in compliance with Section 14 of the Companies Act, 2013 (alteration of articles of association by special resolution); Regulations 17(1C), 17(1D) and 31B of SEBI LODR (shareholder approvals for director appointments/re-appointments; periodic reconfirmation of directors; periodic validation of special rights);, as applicable to the Company.

The revised Articles of Association incorporating the proposed amendments along with the relevant extracts of the Prospectus, will be available for electronic inspection on the Company's website during the e-voting period and at the Registered Office during business hours up to the date of declaration of results for the perusal of all stakeholders.

In terms of Section 14 of the Companies Act, 2013, alteration of the Articles of Association requires approval of the shareholders by way of a special resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives is, in any way, concerned or interested in this resolution, except to the extent of their shareholding or positions held, if any, and appointments arising under applicable law.

The Board of Directors recommend the Special Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the members.

ITEM NO.2:

Canara HSBC Life Insurance Company Limited ("Company") is engaged in the business of life insurance. Canara Bank is one of the Promoters of the Company. The Company was listed in October 2025 pursuant to its initial public offering and is consequently required to comply with enhanced governance and approval requirements for related party transactions under Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), in addition to the Companies Act, 2013 and applicable accounting standards.

Regulation 23 of SEBI LODR requires prior approval of shareholders 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. Further, under the applicable SEBI framework, RPTs approved by the Audit Committee prior to listing, which continue beyond the listing date and become material, are required to be placed before shareholders at the first general meeting held after such date.

Members may note that these are continuing/operational transactions that commenced prior to the Company's listing and are being placed before the shareholders at the earliest practicable opportunity for approval, having regard to applicable materiality thresholds. This resolution does not seek to ratify any portion of post-listing usage that exceeded materiality without prior shareholder approval; going forward, all usage will remain within the shareholder-approved caps and tenure, and any material modification(s) will be undertaken only with prior approvals, as required.

Accordingly, approval is being sought for the period from 1st April 2025 to 31st March 2026 (i.e., financial year 2025–26) within the defined monetary caps as set out below and in **Annexure A**, as the aggregate value is expected to exceed the materiality threshold under SEBI LODR.

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 arms' 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 shareholders for approval through postal ballot.

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 2025-26, 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 arms' 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 ₹1,350 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 ₹ 500 Crores

c) Commission / distribution remuneration and related payouts.

Canara Bank is a corporate agent for 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.

Amount Proposed: Not more than ₹ 600 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 at arms' length and comparable to market alternatives; fees are transaction-linked, aligning cost with usage.

Amount Proposed: Not more than ₹3 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 ₹5 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 ₹2 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. Primary/secondary market purchase of securities are done at prevailing market rates on an arm's length basis.

Amount Proposed: Not more than ₹ 300 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 are done at prevailing market rates on an arm's length basis.

Amount Proposed: Not more than ₹ 300 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 ₹ 50 Crores

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 2025–26 (up to 31st March 2026) 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 LODR, 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 shareholders 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 <i>"Details of the proposed transactions with Canara Bank, promoter and related party of the Company, during the financial year 2025-26."</i>

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.	<p>The proposed material related party transaction has been approved by the Audit Committee and the Board on 9th February 2026.</p> <p>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. 2 for your approval by way of an Ordinary Resolution.</p>
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 RP	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 of 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 the passing of the ordinary resolution set out in Item No. 2 of the Notice.

ITEM NO.3:

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 ("Company") under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") being entity belonging to its Promoter Group. The Company is engaged in the business of life insurance and was listed in October 2025 pursuant to its initial public offering. Accordingly, the Company is required to comply with enhanced governance and approval requirements for related party transactions ("RPTs") under Regulation 23 of SEBI LODR, in addition to the Companies Act, 2013 and applicable accounting standards.

Regulation 23 of SEBI LODR requires prior approval of shareholders 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. Further, under the applicable SEBI framework, RPTs approved by the Audit Committee prior to listing, which continue beyond the listing date and become material, are required to be placed before shareholders at the first general meeting held after such date.

Members may note that these are continuing/operational transactions that commenced prior to the Company's listing and are being placed before the shareholders at the earliest practicable opportunity for approval, having regard to applicable materiality thresholds. This resolution does not seek to ratify any portion of post-listing usage that exceeded materiality without prior shareholder approval; going forward, all usage will remain within the shareholder-approved caps and tenure, and any material modification(s) will be undertaken only with prior approvals, as required.

Accordingly, approval is being sought for the period from 1st April 2025 to 31st March 2026 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 LODR.

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 shareholders for approval through postal ballot.

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 2025-26 (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 arms' 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 ₹200 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 ₹500 Crores

c) Commission / distribution remuneration and related payouts

HSBC (having registered bank branch in India) is a corporate agent for the Company. 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 ₹75 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 at arm's-length and comparable to market alternatives; fees are transaction-linked, aligning cost with usage.

Amount Proposed: Not more than ₹1 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 ₹200 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 are done at prevailing market rates on an arm's length basis.

Amount Proposed: Not more than ₹200 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 into 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 ₹25 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 financial year 2025–26 (up to 31st March 2026) 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 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 LODR, 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 30 January 2026 read with Industry Standards on "Minimum information to be provided to the Audit Committee and shareholders 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 B .
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 <i>"Details of the proposed transactions with HSBC (having registered bank branch in India) during the financial year 2025-26 (Related Party – Promoter Group)."</i>
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.	<p>The proposed material related party transaction has been approved by the Audit Committee and the Board on 9th February 2026.</p> <p>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</p>

		Company and hence, the Board recommends Item No. 3 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 RP	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 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 the passing of the ordinary resolution set out in Item No. 3 of the Notice.

By Order of the Board of Directors

Sd/-

Vatsala Sameer

Company Secretary and Compliance Officer
Membership No.: 14813

Place: Gurugram
Date: 9th February 2026

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

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

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 October 17, 2025) From 1 st April 2025 to 16 th 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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Premium Income: INR 625.85 Crore	Commission for sale of life insurance products: INR 376.36 Crore	Benefits paid in respect of the life insurance policies purchased: INR 24.19 Crore	Rent (Excluding the reimbursement of electricity charges and Property Tax): INR 1.74 Crore	Banking charges: INR 1.02 Crore	Reimbursement of Electricity Charges and Property Tax: 0.20 Crore	Purchase of Investments: Nil	Sale of Investments: Nil	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.	Year Till Date (YTD) amount till 31 st December 2025: INR 667.56 Crores	YTD amount till 31 st December 2025: INR 331.24 Crores	YTD amount till 31 st December 2025: INR 16.68 Crores	YTD amount till 31 st December 2025: INR 1.65 Crores	YTD amount till 31 st December 2025: INR 0.01 Crores	YTD amount till 31 st December 2025: INR 0.37 Crores	YTD amount till 31 st December 2025: Nil	YTD amount till 31 st December 2025: 5: Nil	YTD amount till 31 st December 2025: Nil
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.	INR 1,350 Crores	INR 600 Crores	INR 500 Crores	INR 5 Crores	INR 3 Crores	INR 2 Crores	INR 300 Crores	INR 300 Crores	INR 50 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	38.74%								

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.	2.19%
Financial performance of the related party for the immediately preceding financial year:	<ul style="list-style-type: none"> • Turnover: INR 142,208 Crore • Profit After Tax: INR 17,027 Crore • Net worth: INR 88,241.41 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 received towards group insurance policies issued	Payment of remuneration for distribution of life insurance products (Commission)	Insurance policy benefits paid as per the terms and condition of the policies 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 the 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 2025-26								
Whether omnibus approval is being sought?	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes	Yes
Value of the proposed transaction during a financial	Not applicable								

year. If the proposed transaction will be executed over more than one financial year, provide estimated break-up financial year-wise.									
Justification as to why the RPTs proposed to be entered into are in the interest of the listed entity	<p>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.</p> <p>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.</p>	<p>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.</p> <p>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.</p>	<p>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.</p>	<p>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.</p>	<p>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.</p>	<p>Reimbursements are pass-through, at actuals, with no markup or profit to the counterparty; they do not create additional cost beyond statutory/utility dues.</p>	<p>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</p>	<p>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.</p>	<p>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).</p>
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	<p>Promoter: Canara Bank (direct interest as shareholder and counterparty where applicable).</p> <p>Name of Directors (representing Canara Bank on Board): Mr Bhavendra Kumar & Mr Santanu Kumar Majumdar. (recusal applied)</p>								
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.	<p>The Company was listed during financial year 2025–26 (i.e., on October 17, 2025). Accordingly, shareholder approval is being sought in the first general meeting held after listing for the continuation of existing and ongoing related party transactions which, following listing, are classified as material under Regulation 23 of the SEBI (LODR) Regulations, 2015. The approval is sought for the transaction undertaken or to be undertaken during financial year 2025–26. For transaction to be undertaken during FY 2026-27, separate approvals from shareholders (if required) would be sought in terms of applicable provisions of SEBI LODR.</p>								

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.	<ul style="list-style-type: none"> 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. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i>	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

ⁱ.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;

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

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
<ul style="list-style-type: none"> Shareholding of the listed entity, whether direct or indirect, in the related party. 	Nil
<ul style="list-style-type: none"> 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
<ul style="list-style-type: none"> Shareholding of the related party, whether direct or indirect, in the listed entity. 	Indirectly 25.50% (Since October 17, 2025) From 1 st April 2025 to 16 th 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)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
	Premium Income: INR 10.89 Crore	Commission for sale of life insurance products: INR 35.45 Crore	Sale/ Maturity of investments at market price: INR 63.11 Crore	Guarantees and Collaterals issued during the period: INR 0.05 Crore	Banking charges: INR 0.28 Crore	Purchase of Investments: Nil	Derivative notional (Incl. Interest and Investment Income on Derivative): Nil	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.	Year Till Date (YTD) amount till 31 st December 2025: INR 2.57 Crores	YTD amount till 31 st December 2025: INR 33.97 Crores	YTD amount till 31 st December 2025: Nil	YTD amount till 31 st December 2025: Nil	YTD amount till 31 st December 2025: INR 0.16 Crores	YTD amount till 31 st December 2025: INR 2.81 Crores	YTD amount till 31 st December 2025: INR 233.48 Crores Interest and Investment Income on Derivative: INR 0.19 Crores	YTD amount till 31 st December 2025: Nil
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.	INR 200 Crores	INR 75 Crores	INR 200 Crores	INR 25 Crores	INR 1 Crores	INR 200 Crores	INR 1000 Crores	INR 500 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	27.42%							
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.	7.97%
Financial performance of the related party for the immediately preceding financial year.	<ul style="list-style-type: none"> • Turnover: INR 276,115.53 million • Profit After Tax: INR 61,768.61 million • Net worth: INR 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	Financial year 2025-26							
Whether omnibus approval is being sought?	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							
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	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	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	Guarantees help the Company to meet contractual or statutory obligations without blocking cash, acting as a substitute for deposits and	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	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	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

	<p>for their employees as well as customers to whom loans are being granted.</p> <p>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.</p>	<p>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.</p>	<p>advantage of market opportunities.</p> <p>The secondary market sale of securities are done at prevailing market rates on an arm's length basis.</p>	<p>improving liquidity. This secures the Company's own exposures only (no third-party guarantees).</p>	<p>alternatives; fees are transaction-linked, aligning cost with usage.</p>		<p>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.</p>	<p>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.</p>
<p>Details of the promoter(s)/ director(s) / key managerial personnel of the listed entity who have interest in the transaction, whether directly or indirectly.</p> <p>Name of the director / KMP</p> <p>Shareholding of the director / KMP, whether direct or indirect, in the related party</p>	<p>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.</p> <p>Name of Directors (Officials of HSBC on Board): Mr Edward Moncreiffe and Mr Amitabh Nevatia (recusal applied).</p>							
<p>A copy of the valuation or other external party report, if any, shall be placed before the Audit Committee.</p>	Not applicable							
<p>Other information relevant for decision making.</p>	<p>The Company was listed during financial year 2025–26 (i.e., on October 17, 2025). Accordingly, shareholder approval is being sought in the first general meeting held after listing for the continuation of existing and ongoing related party transactions which, following listing, are classified as material under Regulation 23 of the SEBI (LODR) Regulations, 2015. The approval is sought for the transaction undertaken or to be undertaken during financial year 2025–26. For transaction to be undertaken during FY 2026-27, separate approvals from shareholders (if required) would be sought in terms of applicable provisions of SEBI LODR.</p>							

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	
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.	<ul style="list-style-type: none"> • 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. <i>Note: This item of disclosure is not applicable to listed banks/ NBFCs/insurance companies/ housing finance companies.</i>	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

ⁱ 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;