

February 2, 2023

Ref. No.: HDFC Life/CA/2022-23/90

**Surveillance Department**

**BSE Limited**

Sir PJ Towers, Dalal Street,

Fort, Mumbai – 400 001

BSE Security Code: 540777

Dear Sirs,

**Sub: Reply to clarification sought by the Exchange for increase in volume of trading in Securities of the Company**

This has reference to the clarification sought by BSE Limited in relation to the increase in volume of trading in the shares of the Company.

The movement in the Price/ Volume of the Company's scrip is purely market driven.

In this regard, we wish to clarify the following:

1. We have been receiving various queries on the taxation of income from non-linked life insurance policies issued on or after April 1, 2023 and having premium of above ₹ 500,000 per annum, as announced in the Finance Bill - 2023.
2. As disclosed in our financial results for 9M-FY2023, our product mix based on the Annualised Premium Equivalent (APE) is well diversified across different product segments. We are in the process of analysing the impact of the announcement on prospective business. Our initial assessment indicates that the business at risk could be approximately 10-12% of the total APE and impact on value of new business would be lower than impact on total APE. We will be working on mitigating measures to deal with the impact in due course.
3. At this point in time, there is no further event/information that requires disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other prevalent applicable laws.

We wish to inform that we have made the necessary / relevant disclosures pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as and when required) within stipulated time frame and all such disclosures are in public domain.

Trust this clarifies your query.

**For HDFC Life Insurance Company Limited**

**Narendra Gangan**

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

CC:

**Listing Department**

**National Stock Exchange of India Limited**

Exchange Plaza, Plot No. C/1, Block G,

Bandra-Kurla Complex, Bandra (East),

Mumbai - 400051

HDFC Life Insurance Company Limited

Corporate & Registered Office:

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