



To,
The Members
HDFC Life Insurance company Limited

Dear Sir/Madam,

Sub: Application for “In-principle approval” prior to issue and allotment of 3,57,94,824 (Three Crores Fifty Seven Lacs Ninety Four Thousand Eight hundred Twenty Four) Equity Shares on preferential basis under Regulation 28(1) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 to Housing Development Finance Corporation Limited.

We, **M/s. N. L. Bhatia & Associates (UIN: P1996MH055800), Practicing Company Secretary**, have verified the relevant records and documents of **HDFC Life Insurance Company Limited** with respect to the proposed preferential issue by the company as per Chapter V of SEBI (ICDR) Regulations, 2018 and certify that:

- a) Housing Development Finance Corporation Limited (“HDFC Ltd / Proposed Allottee”) have not sold any equity shares of the company during the 90 trading days preceding 29th July 2022 (the relevant date). Further, since the proposed allottee(s) is promoter, none of entities in the promoter and promoter group entities have sold any equity share of the company during the 90 trading days preceding the relevant date.
- b) The pre-preferential shareholding of the proposed allottee(s) has been locked in accordance with Regulation 167 (6) SEBI (ICDR) Regulations, 2018. Further, there is no sale/ pledge of pre-preferential holding from 29th July, 2022 (Relevant Date) till 26th January, 2023 (date of lock-in). The details of allottee-wise pre-preferential shareholding and lock-in thereon is as given hereunder:

Name of the Proposed Allottee	DP ID & Client ID*	Qty	Lock-in details	
			From	To
Housing Development Finance Corporation Limited	IN301549-38592321	1,00,99,65,325	July 29, 2022	January 26, 2023

(*) client id/ folio no in case allottee hold the securities in physical form

- c) The proposed allottee being the promoter of the Company is not ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.
- d) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.
- e) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the company. It is further confirmed that for the proposed preferential issue, the price of the equity shares of the company has been determined in compliance with the valuation requirement as mentioned in the AoA of the company.
- f) The total allotment to the proposed allottee in the present preferential issue or in the same financial year i.e. 2022-23 is less than 5% of the post issue fully diluted share capital of the issuer.

For M/S. N. L. Bhatia & Associates
Practicing Company Secretaries
UIN: P1996MH055800
PR no.: 700/2020



Bhaskar Upadhyay
Partner

FCS: 8663

CP. No. 9625

UDIN: F008663D000711420

Place: Mumbai

Date: 29th July, 2022