

THIS DOCUMENT CONTAINS INFORMATION PERTAINING TO THE UNLISTED ENTITY "EXIDE LIFE INSURANCE COMPANY LIMITED" (HEREINAFTER CALLED "THE TRANSFEROR COMPANY" OR "THE COMPANY" OR "EXIDE LIFE") AND THE SCHEME OF AMALGAMATION UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE COMPANIES ACT, 2013 AND SECTIONS 35 TO 37 OF THE INSURANCE ACT, 1938, INVOLVING EXIDE LIFE AND "HDFC LIFE INSURANCE COMPANY LIMITED" (HEREINAFTER CALLED "THE TRANSFEREE COMPANY" OR "HDFC LIFE") AND THEIR RESPECTIVE SHAREHOLDERS.

THIS ABRIDGED PROSPECTUS HAS BEEN PREPARED IN TERMS OF THE REQUIREMENTS SPECIFIED IN SEBI CIRCULAR NO. SEBI/HO/CFD/SSEP/CIR/P/2022/14 DATED FEBRUARY 04, 2022 ("SEBI CIRCULAR") AND IS PREPARED PURSUANT TO REGULATION 37 OF THE SEBI (LODR) REGULATIONS, 2015 READ WITH SEBI CIRCULAR NO. CFD/DIL3/C1R/2017/21 DATED MARCH 10, 2017 ("SEBI CIRCULAR") ISSUED BY SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI").

Kindly scan the QR Code as provided on the first page of this document to download the Abridged Prospectus along with the Scheme of Amalgamation as approved by the Board of Directors of the Transferor Company and Transferee Company dated January 21, 2022 and other relevant documents or alternatively you could download the same from the company website at www.hdfclife.com/about-us/investor-relations and also from the website of BSE and NSE, where the same has been submitted.

THIS DOCUMENT DATED JUNE 30, 2022 SHOULD BE READ TOGETHER WITH THE SCHEME OF AMALGAMATION.

THIS ABRIDGED PROSPECTUS CONTAINS 12 PAGES. PLEASE ENSURE THAT YOU HAVE RECEIVED ALL THE PAGES.



EXIDE LIFE INSURANCE COMPANY LIMITED

CIN: U66010MH2000PLC377660; Date of Incorporation: December 13, 2000

Registered Office: First Floor, Unit No.5 to 8, Inizio Building, Opp. P&G Plaza, Cardinal Gracious Road, Chakala, Andheri East, Mumbai, Maharashtra-400099

Corporate Office: 3rd Floor, J.P Techno Park No. 3/1, Miller Road Bengaluru - 560 001

Contact Person: Mr. Ankit Singhal

Email and Telephone: ankit.singhal@exdielife.in, Telephone: +91 80 67996000 Extn. 6012

Website: www.exidelife.in

PROMOTERS OF EXIDE LIFE INSURANCE COMPANY LIMITED
New & Existing Promoter (w.e.f. January 1, 2022) – HDFC Life Insurance Company Limited
Old & Exited Promoter (ceased from January 1, 2022) – Exide Industries Limited

DETAILS OF THE SCHEME OF AMALGAMATION
<p>Background:</p> <p>Exide Life Insurance Company Limited is a public limited company incorporated under provisions of the Companies Act, 1956, having corporate identification number U66010MH2000PLC377660 (hereinafter referred to as “Transferor Company”).</p> <p>HDFC Life Insurance Company Limited is a public limited company incorporated under the Companies Act, 1956, having corporate identification number L65110MH2000PLC128245 (hereinafter referred to as “Transferee Company”).</p> <p>The Transferor Company is a life insurance company registered with the IRDAI (registration no. 114), whose primary business activity is to provide life insurance and other insurance products such as health plans, protection plans (term insurance, child insurance plans), savings and investment plans (including unit linked insurance policies), retirement and pension plans. The Transferee Company is a life insurance company registered with the IRDAI (registration no. 101), which offers a range of individual and group life insurance solutions including participating, non-participating and unit linked insurance policies.</p> <p>The Transferee Company is a public listed company, with its equity shares listed on BSE Limited and the National Stock Exchange of India Limited.</p> <p>Pursuant to the agreements dated September 3, 2021, and receipt of approvals from Government Authorities, the entire share capital of the Transferor Company was acquired by the Transferee Company on January 1, 2022. Consequently, the Transferor Company became a wholly owned subsidiary of the Transferee Company. The acquisition of the entire share capital of the Transferor Company by the Transferee Company was undertaken with the intent to subsequently merge the Companies (as defined in the Scheme of Amalgamation).</p> <p>Brief details of the scheme:</p> <p>Upon coming into effect of the Scheme and with effect from the Appointed Date (as defined in the Scheme of Amalgamation) and subject to the provisions of the Scheme, the Transferor Company shall stand amalgamated into the Transferee Company and its Undertaking shall, pursuant to the sanction of the Scheme by the NCLT, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act, and subject to receipt of the final approval from the IRDAI, be and stand transferred to and vested in and/ or deemed to have been transferred to and vested in the Transferee Company, as a going concern, without any further act, deed, instrument, matter so as to become, as and from the Appointed Date, the undertaking of the Transferee Company by virtue of and in the manner provided in the Scheme.</p> <p>Immediately after the amalgamation of the Transferor Company with the Transferee Company (as per Part B of the Scheme of Amalgamation) becoming effective and with effect from the Appointed Date the debit balance in the capital reserve arising pursuant to the amalgamation of the Transferor Company with the Transferee Company on the Appointed Date, will be set-off against the Securities Premium Account of the Transferee Company. The reduction of the debit balance in the capital</p>

reserve of the Transferee Company by way of the adjustment against the amounts held in the Securities Premium Account of the Transferee Company does not involve the reduction of the issued, subscribed and paid-up share capital of the Transferee Company. Further, the reduction does not envisage the transfer or vesting of any of the properties and/or liabilities of the Transferee Company to any person or entity.

Rationale of the scheme:

The rationale for the proposed amalgamation is as follows:

(A) A consolidation of the Transferor Company and the Transferee Company by way of amalgamation would lead to a more efficient utilization of capital and create a consolidated base for future growth of the amalgamated entity.

(B) The proposed amalgamation will result in administrative and operational rationalization, organizational efficiencies, reduction in overheads and other expenses, and optimal utilization of various resources. It will prevent cost duplication that can erode financial efficiencies of the holding structure and the resultant operations would be substantially cost-efficient. The synergies created by the amalgamation would increase operational efficiency and integrate business functions.

(C) The proposed amalgamation will reduce managerial overlaps, which are necessarily involved in running multiple entities.

(D) The Transferor Company is a wholly owned subsidiary of the Transferee Company and all the shares of the Transferor Company are held by the Transferee Company jointly with certain nominee holders. The Scheme envisages transfer of the Undertaking of the Transferor Company to the Transferee Company. Accordingly, the Scheme is not prejudicial to the interest of the shareholders of the Transferor Company.

(E) As far as the creditors of the Transferor Company are concerned, the assets of the Transferee Company after amalgamation will be higher than the liabilities. Accordingly, the creditors of the Transferor Company will also not be affected by the Scheme.

(F) The Scheme does not affect the rights and interests of the shareholders or the creditors of the Transferee Company. The shareholding and other rights of the members of the Transferee Company will remain unaffected as no new shares are being issued by the Transferee Company pursuant to this Scheme. Further, the creditors of the Transferee Company will not be affected by the Scheme.

Effect on share capital of the Transferor Company:

Upon the scheme becoming effective, the entire paid-up share capital of Transferor Company fully held by Transferee Company (either held in its own name or through its nominee(s)) on the Effective Date (*as defined in the Scheme of Amalgamation*), shall stand cancelled in its entirety, without further act, instrument or deed. Transferee Company shall not be required to issue and allot any shares as Transferee Company along with its nominee(s) are themselves the only shareholders of Transferor Company.

For further details please refer the Scheme of Amalgamation

GENERAL RISKS

Investments in equity and equity-related securities involve a degree of risk and investors should not invest any funds unless they can afford to take the risk of losing their investment. Investors are advised to read the risk factors carefully before taking any decision in relation to the scheme. For taking any decision, investors must rely on their own examination of the company and the scheme including the risk involved. Specific attention of the investors is invited to the section titled "Risk Factors" at page 8 &9 of this Abridged Prospectus.

MERCHANT BANKER APPOINTED BY HDFC LIFE

Corporate Capital Ventures Private Limited

B-1/E-13, Mohan Cooperative Industrial Area, Mathura Road, New Delhi-110044

Tel: 011-41824066; Email: info@ccvindia.com; Website: www.ccvindia.com

SEBI Registration Number: INM000012276

STATUTORY AUDITORS OF EXIDE LIFE

M/s K.P. Rao & Co., Chartered Accountants
Firm Reg. No. 003135S

M/s Singhi & Co., Chartered Accountants
Firm Reg. No. 302049E

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PROMOTERS OF EXIDE LIFE INSURANCE COMPANY LIMITED

S.No	Name	Individual/ Corporate	Background of the Promoter
1.	Present Promoters HDFC Life Insurance Company Limited	Corporate	HDFC Life Insurance Company Limited is a listed life insurance company promoted by Housing Development Finance Corporation Limited (HDFC Ltd.), India's leading housing finance institution and Abrdn (Mauritius Holdings) 2006 Limited (formerly Standard Life (Mauritius Holdings) 2006 Limited), a global investment company. Established in 2000, HDFC Life is a leading long-term life insurance solutions provider in India, offering a range of individual and group insurance solution that meet various customer needs such as Protection, Pension, Savings, Investment, Annuity and Health. As the promoter is a corporate entity, educational qualification is not applicable.

BUSINESS OVERVIEW AND STRATEGY

Company Overview

Exide Life was incorporated as a Private Limited Company in India on December 13, 2000, under the name and style of “ING Vysya Life Insurance Company Private Limited” to carry on the business of life insurance and annuity. The Company obtained license from Insurance Regulatory and Development Authority of India (‘IRDAI’) on August 2, 2001. The Company converted itself into a Public Limited Company on February 2, 2007 after obtaining all the necessary approvals with the name and style as “ING Vysya Life Insurance Company Limited”. Further, the name of the Company was changed to “Exide Life Insurance Company Limited” on April 29, 2014.

Service Offering

Exide Life offers a range of life insurance products to the customers through various distribution channels including individual agents, corporate agents, banks, brokers, direct etc. These products include whole life, endowment, money back, unit linked, pension, annuity, health and term policies etc. with the option of purchasing additional riders with the basic policy.

Key Performance Indicators

In the last three years ended Fiscal 2022, Fiscal 2021, Fiscal 2020, Exide Life has earned insurance premium (net of reinsurance) of Rs. 3,615.63 crore, Rs. 3,248.98 crore and Rs. 3,145.10 crore respectively, and net profit after tax of Rs 11.61 crore, Rs. 54.62 crore and Rs. 28.25 crore, respectively. It has reported Return on Net Worth of 0.95%, 4.52% and 2.46% for the Fiscal 2022, Fiscal 2021 and Fiscal 2020, respectively.

Revenue Segmentation in terms of Top 10 Clients or Industries

The top ten customers of Exide Life accounted for Rs. 208 crore (aprox.) representing 5.52% of the net premium earned for the FY ended March 31, 2022.

Revenue Segmentation by Service Offering

The primary source of revenue for Exide Life is premium income. It earns premium from various segments. Segment-wise premium income (net of GST) for the year ended March 31, 2022 is as follows:

(Rupees in crore)

Segment	For the period ended March 31, 2022	% of Revenue
Par	2,038.74	54.11%
Par Pension	8.26	0.22%
Non-Par	1316.04	34.93%
Pension Individual	17.81	0.47%
VIP Non Par Pension	30.33	0.80%
Annuity	63.26	1.68%
Unit Linked - Individual Pension	77.97	2.07%
Unit Linked – Individual	187.50	4.98%
Unit Linked – Group	28.06	0.74%
Total	3,767.96	100%

Market Share

The Market Share of the Company for the FY 2021-22 is mentioned below:

Particulars	Market Share in Industry	Market Share in Private Insurers
Total New Business (Individual + Group)	0.3%	0.9%
Total Individual Business (Regular + Single)	0.7%	1.2%
Individual FYWRP (Regular + 10% of Single Premium)	0.8%	1.3%

Note: New business: sum total of first year premium and single premium accounted during the year

Individual business: Insurance contracts that cover life of an individual

First Year Weighted Received Premium (FYWRP): sum of first year premium received during the year and 10% of single premium including top-up premium

Intellectual Property, if any

As on the date of Abridged Prospectus, Exide Life Insurance Company Limited is using the following Registered Trademarks vide application no. 2809264, 2809269, 2809278 and 2809286 under Class 36 which are owned by 'Exide Industries Limited' (exited Promoter) and the same was permitted to be used by Exide Life Insurance Company Limited vide its arrangement dated October 30, 2014. On January 1, 2022, Exide Industries Limited sold its interest in Exide Life Insurance Company Limited, to HDFC Life Insurance Company Limited, pursuant to which Exide Life Insurance Company Limited is no longer affiliated with Exide Industries Limited, its affiliates or controlled entities. The term "Exide" continues to be used by Exide Life Insurance Company Limited with limited rights under its arrangement with Exide Industries Limited dated January 1, 2022.

Manufacturing Plant, if any

As Exide Life is engaged in providing Insurance Service to its customers, therefore there are no manufacturing plants of the Company.

Employee Strength

As on March 31, 2022, Exide Life has 4,412 employees at various levels of the organization.

BOARD OF DIRECTORS

S.No	Name	Designation	Experience & Educational Qualification	Other Directorships
1.	Mr. V.K. Viswanathan (DIN 01782934)	Non-Executive Independent Director	He holds a bachelor's degree in commerce from University of Madras and is a member of Institute of Chartered Accountants of India. Currently, he is the chairman of Bosch Limited. He took over as Joint Managing Director of Bosch Limited, India in January 2001 with responsibility for all commercial, finance, information technology, human resource and legal matters besides corporate strategy. He was designated as the Managing Director of Bosch Limited and country Head and President of Bosch Group in India from February 2008. He became the Chairman of Bosch Limited in July 2013.	Indian Co.: 7 1. United Spirits Limited 2. KSB limited 3. ABB India limited 4. HDFC Life Insurance Company Limited 5. Bharti Airtel Limited 6. Magma HDI General Insurance Company Limited 7. Transunion CIBIL Limited (formerly Credit Information Bureau (India) Ltd.) Foreign Co.: NIL
2.	Mr. Prasad Chandran (DIN 00200379)	Non-Executive Independent Director	He holds a bachelor's degree (honors) in chemistry from the University of Mumbai and a master's degree in business administration from University Business School, Chandigarh. He has also completed the advanced business management	Indian Co.: 7 1. Ciba India Limited 2. HDFC Life Insurance Company Limited 3. BASF Coatings Limited 4. BASF Polyurethanes

			education from Wharton Business School, University of Pennsylvania, USA and AOTS, Tokyo University, Japan. He was designated as the Chairman and Managing Director of BASF India Limited. He was also the Chairman of CIBA India Limited, Cynamide India Limited, Pushpa Polymers before they integrated into BASF India Limited.	India Limited 5. BASF Construction Chemicals (India) Private Limited 6. HDFC Pension Management Company Limited 7. BASF Coatings (India) Private Limited <u>Foreign Co.:</u> NIL
3.	Bharti Gupta Ramola (DIN 00356188)	Non-Executive Independent Director	She is PG Diploma in Management from IIM, Ahmedabad and B.Sc Physics (Hons) from St Stephen's College, University of Delhi. She was a Partner at PwC during 1984-2017. She currently, inter-alia, serves on the Governing Body of Lady Shriram College, Advisory Council of Transform Rural India (a Tata Trust initiative).	<u>Indian Co.:</u> 3 1. SRF Limited 2. HDFC Life Insurance Company Limited 3. Villgro Innovations Foundation <u>Foreign Co.:</u> NIL
4.	Srinivasan Parthasarathy (DIN 05338278)	Non-Executive Director	He has a Degree in Mathematics from University of Madras and is a fellow member of the Institute of Actuaries, UK and the Institute of Actuaries of India. He is currently working as Chief Actuary of HDFC Life Insurance Company Limited and has been associated with HDFC Life Insurance Company Limited Life since December 2011. Prior to joining HDFC Life Insurance Company Limited, was associated with Aviva Life (UK and India), Watson Wyatt (UK) and LIC of India.	<u>Indian Co.:</u> NIL <u>Foreign Co.:</u> NIL
5.	Sanjay Vij (DIN 09460669)	Executive Director and Principal Officer	He was associated with HDFC Life since July 2001 and headed Bancassurance. Prior to joining HDFC Life, he was associated with HCL Limited, Blue Star Limited, Core Parenterals Limited, Span Medicals Limited and Birla AT&T Communications Limited. He holds a Bachelor's degree in Science (D. Tech) from Gujarat Agricultural University and Master's degree in Business Administration from the faculty of Management Studies, M. S. University of Baroda.	<u>Indian Co.:</u> NIL <u>Foreign Co.:</u> NIL

CAPITAL STRUCTURE OF EXIDE LIFE	
Authorised Capital	Paid-up Capital
Rs. 19,00,00,00,000 (Indian Rupees One Thousand Nine Hundred Crore), divided into 190,00,00,000 (One Hundred Ninety Crore) Equity Shares of Rs. 10 (Indian Rupees Ten) each.	Rs. 18,50,00,00,000 (Indian Rupees One Thousand Eight Hundred and Fifty Crore), divided into 185,00,00,000 (One Hundred Eighty-Five Crore) Equity Shares of Rs. 10 (Indian Rupees Ten) each.

SHAREHOLDING PATTERN PRIOR TO THE SCHEME			
S.No.	Name of the Shareholders	Pre-Issue No. of Shares	% Holding of Pre-Issue
1.	HDFC Life Insurance Company Ltd.	184,99,99,940	100
2.	Mr. Suresh Badami*	10	0
3.	Mr. Narendra Gangan*	10	0
4.	Mr. Niraj Shah*	10	0
5.	Ms. Vibha Padalkar*	10	0
6.	Mr. Srinivasan Parthasarathy*	10	0
7.	Mr. Vibhash Naik*	10	0
TOTAL		185,00,00,000	100

*Holding shares as Nominee(s) of HDFC Life Insurance Company Limited.

RESTATED CONSOLIDATED AUDITED FINANCIALS
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(Amount in crore) except Basic EPS, Diluted EPS and Return on Net Worth

Particulars	For the period ended 31 st March 2022	For the period ended 31 st March 2021	For the period ended 31 st March 2020
Premiums Earned (Net)	3,615.63	3,248.98	3,145.10
Total Income from Operations*	5,152.98	5,002.69	4,096.56
Net Profit/(Loss) before tax and extraordinary items	14.01	61.19	28.90
Net Profit / (Loss) after tax and extraordinary items	11.61	54.62	28.25
Equity Share Capital	1,850.00	1,850.00	1,850.00
Reserves and Surplus (including debit balance in Profit and Loss account)	(631.36)	(642.92)	(697.59)
Net worth	1,218.64	1,207.08	1,152.41
Basic earnings per share (Rs.)	0.06	0.30	0.15
Diluted earnings per share (Rs.)	0.06	0.30	0.15
Return on net worth (%) **	0.95%	4.52%	2.46%

*Total Income from Operations includes Premiums Earned (Net), Income from Investments (Policyholders' Account) and Income from Investments (Shareholders' Account)

** Return on net worth is calculated as net profit after tax for the year divided by net worth at the end of the year and is shown in percentage

INTERNAL RISK FACTORS	
1.	Any termination of, the ability to attract or retain agents, key sales employees in critical roles could have a material adverse effect on the business and results of operations of the company.
2.	Catastrophic events such as further phases of COVID-19, could materially increase the claims by policyholders, and may have a material adverse effect on the financial condition of the company.
3.	Not able to maintain the operating efficiency, due to reasons including any constraints in selling the current product mix, may have a material adverse effect on the business and financial condition of the Company.
4.	Variation in claims experience from assumptions due to increased mortality and morbidity which could lead to adverse financial results. Also, the company uses reinsurance to reduce the volatility of claims, which leads to reinsurance credit risk and non-payment of claims by reinsurers could lead to adverse financial results.
5.	Some of our insurance contracts have guaranteed features and fall in interest rates, credit defaults may have adverse impact on our financial results. We also invest in equity and is therefore exposed to market risk and fall in equity values may lead to loss in assets leading to increased solvency requirements and / or could affect financial results adversely.
6.	Misconduct and fraudulent activities by our employees, agents, third parties could have a material adverse effect on the business, financial condition, results of operations and reputation of the company.
7.	Failures of or inadequacies in the information technology systems of the Company or any disruption due to unauthorized tampering, security or privacy breaches, could have a material adverse effect on our business, financial condition, results of operations of the company.
8.	Challenging economic conditions would have a material adverse effect on our business, financial condition, results of operations and prospects.
9.	Stringent Data Privacy laws being formulated could result in material impact on our business, financial condition and results of operations.

SUMMARY OF OUTSTANDING LITIGATIONS, CLAIMS AND REGULATORY ACTIONS

A. Total number of outstanding litigations against the company and amount involved

Exide Life Insurance Limited	Criminal Proceedings	Tax Proceedings	Statutory or Regulatory Proceedings	Disciplinary actions by the SEBI or Stock Exchanges against our Promoter	Material Civil Litigations	Aggregate amount involved (Rs in crore)
Company						
By the Company		7				286.40
Against the Company	1				686	149.30
Directors						
By our Directors						
Against the						

Directors						
Promoters						
By Promoters	15	7				101.18*
Against Promoters	6				**	-
Subsidiaries						
By Subsidiaries						
Against Subsidiaries						

* The aggregate amount does not include interest, penalty and cost of litigation. These tax litigations form part of contingent liability of HDFC Life. Apart from the above, there are other litigations against and by HDFC Life before various appellate authorities/courts for which based on expert advice, the management of HDFC Life does not expect any outflow of economic benefits and has assessed the likelihood of outflow of resources as remote.

As regard civil litigations, given the nature and extent of operations of the promoter company, they receive litigations filed related to the normal course of business. There is **no individual civil litigation wherein aggregate amount involved exceeds the materiality threshold i.e., 1% of the profit after tax of the promoter company as per the financial statement of the year ending March 31, 2022. Further, in case of pending civil litigation proceedings wherein the monetary amount involved is not quantifiable, there is no such litigation where the outcome is expected to have a material adverse bearing on the business, operations or financial position or reputation of the promoter Company.

B. Brief details of top 5 material outstanding litigations against the company and amount involved

S. No.	Particulars	Litigation filed by	Current Status	Amount Involved (Rs in crore)
1.	Demand Notice by Commissioner of Central Excise & Service Tax. Orders issued by department towards excess utilisation of CENVAT credit for investment portion of ULIP products (2008-09 RS. 76.80 crore, 2009-10 RS. 86.90 crore and 2010-11 Rs. 67.50 crore). Company filled appeal before CESTAT.	Exide Life Insurance Co. Ltd. (Exide Life)	Pending before CESTAT	231.2
2.	The principal dispute between the parties is whether Kotak Mahindra Bank Limited (Kotak) is entitled to receive renewal commission in respect of policies procured by Kotak during the currency of the Corporate Insurance Agency Agreement dated 28 July 2014 (CIA Agreement) even after its termination. The dispute was referred to arbitration in accordance with the terms of the CIA Agreement. An arbitral award was passed on May 15, 2018 (Arbitral Award), wherein Exide Life inter alia had been directed to pay renewal commission to Kotak. Exide Life has challenged the Arbitral Award by filing a petition under Section 34 of the Arbitration and Conciliation Act, 1996 (Arbitration Act) before the Commercial Court. The Commercial Court granted stay of the Arbitral Award subject to deposit of the complete Award Amount in Court. Exide Life complied with the said stay order and an amount of ₹ 43,39,84,131.07/-has been deposited with the Commercial Court.	Exide Life Insurance Co. Ltd. (Exide Life)	Reserved for judgement	43.4

3.	Service Tax department conducted audit for the period Oct 2013 to Jun 17 and issued Show Cause Notice (SCN) towards service tax liability of Rs. 28.20 crore (Notice Pay Recovery Rs. 0.8 crore, Ineligible Input Credit Rs. 1.1 crore, Annuity Products Rs. 0.9 crore and Pension Products Rs. 25.4 crore). Principal Commissioner (Mysore) passed order on May 23, 2022 and upheld the demand, Company is in process of file appeal before CESTAT.	Company is in process to file appeal before CESTAT		28.2
4.	Kotak has filed an application before the Commercial Court under Section 9 of the Arbitration Act (Section 9 Application), against Exide Life and HDFC Life Insurance Company Limited (HDFC Life) seeking three-fold relief (a) restrain the proposed acquisition and merger between HDFC Life and Exide Life till completion of the enforcement of the Arbitral Award; (b) direction to the parties to deposit a sum of ₹ 27,00,00,000/- with interest (towards renewal commission purportedly payable after initiating the arbitration proceedings); and (c) further direction to safeguard and preserve all documents, records, challans, renewal receipts etc. pertaining to the renewal premium paid by policyholders on the policies procured by Kotak (Renewal Premium Records), till completion of the enforcement of the Arbitral Award. Kotak also filed interlocutory applications in respect of prayers (a) and (c) described above. The Court declined to grant interim relief injunction the proposed acquisition and merger between HDFC Life and Exide Life. However, the Court granted interim relief in terms of prayer (c) above (i.e., to safeguard the Renewal Premium Records) against HDFC Life and Exide Life. This interim order subsists until further orders to the contrary. The matter has been adjourned to 6 July 2022.	Kotak Mahindra Bank Limited	Adjourned for Hearing	27.0 (Exclusive of additional interest claimed by Kotak at 12% from 01.04.2017)
5.	Central Excise and Service Tax Department raised demand of service tax towards Sales Promotion and Agent training expenses for the period 2007-08 to 2012-13. Company filled appeal before CESTAT.	Exide Life	Pending before CESTAT	12.3

C. Regulatory Action, if any – disciplinary action taken by SEBI or stock exchanges against the Promoters i.e., HDFC Life in last 5 financial years including outstanding action - NIL

D. Brief details of Outstanding Criminal Proceedings against Promoters i.e., HDFC Life

1. There is a criminal proceeding filed against our Company for alleged violations of the Maharashtra Private Security Guards (Regulation of Employment and Welfare) Act, 1981, the Maharashtra Private Security Guards (Regulations of Employment and Welfare) Scheme, 2002, and the Private Security Agencies (Regulation) Act, 2005. Upon the Additional Chief Metropolitan Magistrate at Ballard Pier, Mumbai (“**ACMM**”) taking cognizance of the case, our Company has filed a writ petition before the Bombay High Court seeking to quash the criminal proceedings initiated before the ACMM. The case is currently pending before the Bombay High Court, which has granted a stay on the criminal proceedings before the ACMM.

2. There is one criminal proceeding filed against our Company before the Chief Metropolitan Magistrate at Ahmadabad alleging violations of the provisions of the IPC.
3. There are two criminal proceedings pending adjudication before the Principal Sessions Judge at Jamshedpur in relation to grievances with respect to mis-selling of our Company's products by employees or ex-employees of our Company, and alleged violations of the provisions of the IPC.
4. A criminal revision application has been filed by Ramesh Kumar against our Company and against our Ex-Director in the Court of Principal District & Sessions Judge, Bokaro aggrieved by the order passed by the learned Additional Judicial Magistrate, Bokaro. The matter is currently pending before the Court of Principal District and Sessions Judge, Bokaro. The proceeding is in relation to grievances with respect to mis-selling of our Company's products by employees or ex-employees of our Company.
5. A petition invoking inherent power of the High Court has been filed by a customer against our Company in the High Court of Delhi, aggrieved by the order passed by the learned Additional Session Judge, Delhi. The proceeding is in relation to grievances with respect to mis-selling of our Company's products by employees or ex-employees of our Company.

Note: Above mentioned cases have been filed are related to the regular course of business and there is no such litigation where the outcome is expected to have a material adverse bearing on the business, operations or financial position of the promoter Company.

ANY OTHER IMPORTANT INFORMATION AS PER MERCHANT BANKER/ EXIDE LIFE

NIL

DECLARATION BY THE TRANSFEREE COMPANY
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We hereby declare that all the relevant provisions of the Companies Act 2013 and the guidelines/regulations issued by the Government of India or the guidelines/regulations issued by the Securities and Exchange Board of India, established under section 3 of the Securities and Exchange Board of India Act, 1992, as the case may be, have been complied with and no statement made in the Abridged Prospectus is contrary to the provisions of the Companies Act, 2013, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Circular No. **SEBI/HO/CFD/SSEP/CIR/P/2022/14 dated February 04, 2022** and Part-E of Schedule VI of the SEBI (ICDR) Regulations, 2018, to the extent applicable, has been complied and no statement made in this document is contrary to the provisions to the said SEBI Circular and SEBI Regulations. We further certify that all statement in this document is true and correct.

For **HDFC LIFE INSURANCE COMPANY LIMITED**

Narendra Gangan
General Counsel, Chief Compliance Officer &
Company Secretary

Date: 30.06.2022

Place: Mumbai