

**Compliance Report to be submitted along with the draft scheme**

It is hereby certified that the draft scheme of arrangement involving HDFC Life Insurance Company Limited ('Transferee Company' or 'HLIC') and Exide Life Insurance Company Limited ('Transferor Company' or 'ELIC') does not, in anyway violate, override or limit the provisions of securities laws or requirements of the stock exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular dated November 23, 2021, including the following:

Sr No	Reference	Particulars	Whether complied or not
1	Regulations 17 to 27 of LODR Regulations	Corporate governance requirements	Complied
2	Regulation 11 of SEBI LODR Regulations	Compliance with securities laws	Complied
Requirements of SEBI Master Circular:			
(a)	Para (I)(A)(2)	Submission of documents to stock exchanges	Complied
(b)	Para (I)(A)(3)	Conditions for schemes of arrangement involving unlisted entities	Complied HLIC will be complying with the conditions mentioned in point (a) and (b) of Para (I)(A)(3) of the Circular

(c)	Para (I)(A)(4) (a)	Submission of Valuation Report	Not Applicable, as no consideration in form of shares or otherwise shall be discharged pursuant to the Scheme. ELIC is a wholly owned subsidiary of HLIC and hence no consideration is being issued pursuant to the Scheme
(d)	Para (I)(A)(5)	Auditors Certificate regarding compliance with Accounting Standards	Complied
(e)	Para (I)(A)(10)	Provision of approval of public shareholders through e-voting	As directed by NCLT

It is also hereby certified that the transactions/ accounting treatment provided in the draft scheme of arrangement involving HDFC Life Insurance Company Limited ('Transferee Company') and Exide Life Insurance Company Limited ('Transferor Company') are in compliance with all the Accounting Standards applicable to a listed entity.

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

**Niraj Shah**  
**Chief Financial Officer**

**Vibha Padalkar**  
**Managing Director & CEO**  
(DIN: 01682810)

Date: February 2, 2022