

March 24, 2026

Ref. No.: HDFC Life/CA/2025-26/71

Listing Department
National Stock Exchange of India Limited
Exchange Plaza, Plot No C/1, Block G,
Bandra-Kurla Complex,
Bandra (East),
Mumbai- 400 051

NSE Symbol: HDFCLIFE

Listing Department
BSE Limited
Sir PJ Towers,
Dalal Street,
Fort,
Mumbai – 400 001

BSE Security Code: 540777

Dear Sir/ Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the captioned subject, we wish to inform that the Company has received an Income Tax Order on March 23, 2026 from the Assistant Commissioner of Income Tax, Central Circle 6 (2), Mumbai.

The relevant details pertaining to the said Order are provided in 'Annexure - A'.

This Order will have no adverse material impact on the financial operations of the Company and the same shall be further contested by way of an appeal before the Appellate Authority.

This is for your information and appropriate dissemination.

Thanking you,

For HDFC Life Insurance Company Limited

Nagesh Pai
Company Secretary & Compliance Officer

Encl.: As above

Annexure - A

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| Name of the Authority | Assistant Commissioner of Income Tax, Central Circle 6 (2), Mumbai |
| Nature and details of the action(s) taken, initiated or order(s) passed | <p>Nature – Income Tax Order</p> <p>Period involved – Assessment Year 2023-24 (Financial Year 2022-23)</p> <p>Tax demand - Rs. 126.46 crore</p> <p>Interest - Rs. 45.55 crore</p> <p>Penalty - Rs. Nil</p> |
| Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority; | March 23, 2026 |
| Details of the violation(s)/ contravention(s) committed or alleged to be committed; | <p>Allegations:</p> <ol style="list-style-type: none"> a) Shareholders net investment income classified as 'Income from life insurance business' instead of 'Income from other sources'; b) Certain incomes should not be claimed as exempt under Section 10; c) Contribution from Shareholders' incorrectly claimed as a deduction while computing Shareholders' profits; d) Proportionate disallowance as per Section 14A read with Rule 8D not made; e) Certain marketing and advertising expense in financials considered as admissible expense incorrectly while calculating the taxable surplus in Policyholder's Account; and f) Major issues raised in the assessment order [as stated in Allegations (a) to (d) above] are covered by orders of the Income Tax Appellate Tribunal, Mumbai and Commissioner of Income tax (Appeals) in own case for earlier years which was already disclosed vide disclosure of pending litigations/ disputes made on August 14, 2023 and November 9, 2023, respectively. |
| Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible | None |
| Remark | The said Order is appealable before the Appellate Authority. The Company will file its appeal within the specified period. |