May 27, 2019

Ref. No: HDFC Life/CA/2019-20/12

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

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

BSE Security Code: 540777

Kind Attn.: Head - Listing

Kind Attn.: Sr. General Manager – DCS
Listing Department

Sir / Madam,

Subject: Submission of Annual Secretarial Compliance Report for the Financial Year 2018-19


Thanking You,

For HDFC Life Insurance Company Limited

Narendra Gangan
EVP, Company Secretary &
Head- Compliance & Legal
Secretarial compliance report of HDFC Life Insurance Company Limited for year ended 31st March, 2019

We, M/s N L Bhatia & Associates Practicing Company Secretaries have examined:

a) all the documents and records made available to us and explanation provided by HDFC Life Insurance Company Limited ("the Company").

b) filings/ submissions made by the Company to the stock exchanges.

c) website of the Company.

d) any other document/ filing, as may be relevant, which has been relied upon to make this certification.

for the year ended 31st March, 2019 ("Review Period") in respect of compliance with the provisions of:

a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and

b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued there under, have been examined, includes:-

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirement) Regulations, 2018;
- The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

- The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018 to the extent applicable

and based on the above examination, I/We hereby report that, during the review period:

a) The Company has complied with the provisions of the above Regulations and circulars/guidelines issued there under, except in respect of matters specified below:-

<table>
<thead>
<tr>
<th>Sr.No</th>
<th>Compliance Requirement (Regulations/ circulars / guidelines including specific clause)</th>
<th>Deviations</th>
<th>Observations/ Remarks of the Practicing Company Secretary</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td></td>
<td>None</td>
<td></td>
</tr>
</tbody>
</table>

b) The Company has maintained proper records under the provisions of the above Regulations and circulars/guidelines issued there under in so far as it appears from our examination of those records.

c) The following are the details of actions taken against the Company/its promoters/directors/material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/Regulations and circulars/guidelines issued there under:

<table>
<thead>
<tr>
<th>Sr. No.</th>
<th>Action taken by</th>
<th>Details of violation</th>
<th>Details of action taken E.g. fines, warning letter, debarment, etc.</th>
<th>Observations/remarks of the Practicing Company Secretary, if any.</th>
</tr>
</thead>
<tbody>
<tr>
<td>None</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>
d) The Company has taken the following actions to comply with the observations made in previous reports: Not Applicable since this report is being issued for the first time and accordingly no action was required to be taken by the Company.

Date: May 24, 2019
Place: Mumbai