June 24, 2020

Ref. No.: HDFC Life/CA/2020-21/15

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 Sirs,

Sub: Annual Secretarial Compliance Report for the financial year 2019-20


This is for your information and appropriate dissemination.

Thanking you,

For HDFC Life Insurance Company Limited
Narendra Gangan
EVP, Company Secretary &
Head- Compliance & Legal

Encl.: As above
Secretarial Compliance Report of HDFC LIFE INSURANCE COMPANY LIMITED
For the financial year ended March 31, 2020

(Pursuant to Circular No. CIR/CFD/CMD1/27/2019 dated February 8, 2019 issued by the Securities and Exchange Board of India)

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") bearing CIN L65110MH2000PLC128245.

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

c) website of the Company.

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

for the year ended March 31, 2020 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 thereunder; and

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

Specific regulations, whose provisions and the circulars/guidelines issued thereunder by SEBI (including any amendments made therein, from time to time), have been examined, includes:-

- The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; to the extent applicable for the Company
- The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; Not Applicable
- Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

- Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not applicable

- Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; Not applicable

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

- Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992; Not applicable

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

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 by SEBI, 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>None</td>
<td></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