

October 19, 2020

Ref. No.: HDFC Life/CA/2020-21/43

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,

Subject: Disclosure in terms of Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Statement of Deviation or Variation

Pursuant to Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020, we hereby confirm that there has been no deviation or variation in the use of proceeds of funds raised through Non-convertible Debentures (NCDs) for purposes other than those mentioned in the offer document.

In this connection, please find enclosed herewith a 'NIL' statement of deviation or variation in the prescribed format.

The above statement has been reviewed and noted by the Audit Committee of the Company at its meeting held earlier today i.e. October 19, 2020.

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

Statement of Deviation or Variation						
Name of listed entity	HDFC Life Insurance Company Limited					
Mode of Fund Raising	Public Issues / Private Placement					
Type of instrument	Non-Convertible Debentures/Non-Convertible Redeemable Preference Shares					
Date of Raising Funds	July 29, 2020*					
Amount Raised (Rs. In Crores)	600					
Report filed for half year ended	September 30, 2020					
Is there a Deviation / Variation in use of funds raised ?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Yes / No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the audit committee after review	The Audit Committee has noted that there is no deviation/ variation in use of funds raised by issue of NCDs					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the half year according to applicable object (INR Crores and in %)	Remarks, if any
To augment the Issuer's capital under "Other Forms of Capital" to strengthen its solvency ratio	Not Applicable	Rs. 600 Crore	N.A.	Rs. 600 Crore	N.A.	-
<p><i>Deviation could mean:</i></p> <p>(a) Deviation in the objects or purposes for which the funds have been raised</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed.</p>						
<p>Name of Signatory : Niraj Shah Designation : Chief Financial Officer</p>						

* The date on which the amount was received in the Bank Account of Company.