

January 15, 2026

Ref. No: HDFC Life/CA-D/2025-26/10

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

Dear Sir/ Madam,

Sub: Statement of utilization and deviation/ variation in the use of issue proceeds of listed Non-Convertible Debentures (NCDs)

Pursuant to Regulations 52(7) and 52(7A) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Master Circular No. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, please find enclosed herewith the below statements, with regards to Non-convertible Debentures (NCDs) issued by the Company during the quarter ended December 31, 2025:

- Utilization of proceeds from the NCDs (enclosed as Annexure A); and
- Confirmation of no deviation/variation in the utilization of proceeds (enclosed as Annexure B).

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

HDFC Life Insurance Company Limited

Corporate & Registered Office:
13th Floor, Lodha Excelus, Apollo Mills Compound,
N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011.
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Annexure A - Statement of utilization of Issue Proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
HDFC Life Insurance Company Ltd.	INE795G08050	Private Placement	Non-convertible Debentures	December 15, 2025	Rs. 749 crore	Rs. 749 crore	No	Not Applicable	-

Annexure B - Statement of deviation/ variation in use of Issue Proceeds:

Name of listed entity	HDFC Life Insurance Company Ltd.
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	December 15, 2025
Amount raised	Rs. 749 crore
Report filed for quarter ended	December 31, 2025
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?	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	None
Comments of the auditors, if any	None

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds utilised	Amount of deviation/variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
					Not Applicable	

Deviation could mean:

- Deviation in the objects or purposes for which the funds have been raised.
- Deviation in the amount of funds actually utilized as against what was originally disclosed.

Name of Signatory: Nagesh Pai
 Designation: Company Secretary & Compliance Officer
 Date: January 15, 2026