

April 17, 2025

Ref. No: HDFC Life/CA-D/2025-26/03

**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 proceeds of issue 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 a statement indicating the utilization of proceeds and no deviation or variation in utilization of proceeds of NCDs issued by the Company during the quarter ended March 31, 2025.

This is for your information and appropriate dissemination.

Thanking you,

**For HDFC Life Insurance Company Limited**

**Narendra Gangan**  
**General Counsel, Chief Compliance Officer &**  
**Company Secretary**

Encl.: As above

**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.	INE795G08043	Private Placement	Non-convertible Debentures	February 14, 2025	Rs. 1,000 crore	Rs. 1,000 crore	No	Not Applicable	-

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

<b>Name of listed entity</b>	HDFC Life Insurance Company Ltd.
<b>Mode of fund raising</b>	Private Placement
<b>Type of instrument</b>	Non-Convertible Debentures
<b>Date of raising funds</b>	February 14, 2025
<b>Amount raised</b>	Rs. 1,000 crore
<b>Report filed for quarter ended</b>	March 31, 2025
<b>Is there a deviation / variation in use of funds raised?</b>	No
<b>Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?</b>	No
<b>If yes, details of the approval so required?</b>	Not applicable
<b>Date of approval</b>	Not applicable
<b>Explanation for the deviation /variation</b>	Not applicable
<b>Comments of the audit committee after review</b>	This statement as on March 31, 2025 was placed before the Audit Committee at its meeting held on April 17, 2025. The Committee noted the same.
<b>Comments of the auditors, if any</b>	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:

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

Name of Signatory: Narendra Gangan

Designation: General Counsel, Chief Compliance Officer & Company Secretary

Date: April 17, 2025