B S R & Co. LLP
Chartered Accountants
14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway
Goregaon (East)
Mumbai – 400 063
Telephone +91 22 6257 1000
Fax +91 22 6257 1010

G. M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers,
213 Free Press Journal Marg,
Nariman Point
Mumbai – 400 021
India
Telephone +91 22 6611 6611
Fax +91 22 6611 6600

Limited Review Report on statement of unaudited standalone financial results of HDFC Life Insurance Company Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the Insurance Regulatory and Development Authority of India's circular bearing reference no: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016.

To The Board of Directors of
HDFC Life Insurance Company Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of HDFC Life Insurance Company Limited (the "Company") for the quarter ended 30 June 2026, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI/ Authority") Circular reference no. IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 ("IRDAI Circular") (the "Standalone Financial Results").
2. This Standalone Financial Results, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the requirements of recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), as prescribed under Section 133 of the Companies Act, 2013 (the "Act"), applicable rules thereto along with the accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938 (the "Insurance Act") as amended from time to time, the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") as amended from time to time, and Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") and orders/directions/circulars issued by IRDAI, and has been presented in accordance with the presentation and disclosure requirements prescribed as per the IRDAI Circular and the Listing Regulations, to the extent applicable. Our responsibility is to issue a report on these Standalone Financial Results based on our review.
3. We conducted our review of the Standalone Financial Results in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Standalone Financial Results are free of material misstatement. A review is limited primarily to inquiries of the Company personnel and

analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Standalone Financial Results prepared in accordance with the requirements of the recognition and measurement principles laid down in AS 25, as prescribed under Section 133 of the Act, applicable rules thereto along with the other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDA Act and the Regulations, orders/directions/circulars issued by the IRDAI to the extent applicable and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations and the IRDAI Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

5. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2026 is the responsibility of the Company's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2026 has been duly certified by the Appointed Actuary and in her opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Standalone Financial Results of the Company. Our conclusion is not modified in respect of this matter.

6. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Standalone Financial Results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No:101248W/W-100022

Kapil Vinodkumar Goenka
Digitally signed by Kapil Vinodkumar Goenka
Date: 2026.07.15 14:22:20 +05'30'

Kapil Goenka
Partner
Membership No: 118189
UDIN: **26118189RONWTR3079**

Place: Mumbai
Date: 15 July 2026

For **G. M. Kapadia & Co.**
Chartered Accountants
Firm's Registration No: 104767W

ATUL HIRALAL SHAH
Digitally signed by ATUL HIRALAL SHAH
DN: c=IN, o=PERSONAL, title=4499, 2.5.4.20=ec7c4b43b361999df693e7fe969f67fda8acf1eb8a0f6043b5252355b1fcf430, postalCode=400019, st=Maharashtra, serialNumber=8b04f970a3a5f5c6357f29a035b77f4fd2e784375526451e4318d20b85fa0b7b, cn=ATUL HIRALAL SHAH
Date: 2026.07.15 14:38:41 +05'30'

Atul Shah
Partner
Membership No: 039569
UDIN: **26039569LYEAKO5769**

Place: Mumbai
Date: 15 July 2026

HDFC Life Insurance Company Limited

Statement of Standalone Unaudited Results for the Quarter ended June 30, 2026

(₹ in Lakh)

Sr. No.	Particulars		Three Months ended / As at			Year ended / As at
			June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
POLICYHOLDERS' A/C						
1	Gross premium income					
	(a)	First Year Premium	269,340	442,517	255,020	1,387,932
	(b)	Renewal Premium	902,333	1,487,654	760,296	4,329,113
	(c)	Single Premium	544,971	712,040	472,191	2,221,662
2	Net premium income[1]		1,654,797	2,582,943	1,446,609	7,731,522
3	Income from investments (net)[2]		1,665,306	(648,061)	1,459,499	2,017,517
4	Other income		9,445	10,308	7,387	34,733
5	Transfer of funds from Shareholders' A/c[3]		1,801	27,977	6,656	44,873
6	**Total (2 to 5)**		**3,331,349**	**1,973,167**	**2,920,151**	**9,828,645**
7	Commission on					
	(a)	First Year Premium	95,049	149,227	142,499	537,020
	(b)	Renewal Premium	17,297	21,383	12,948	67,440
	(c)	Single Premium	97,736	107,905	19,474	308,232
8	**Net Commission**		**210,082**	**278,515**	**174,921**	**912,692**
9	Operating Expenses related to insurance business (a+b)					
	(a)	Employees remuneration and welfare expenses	91,208	96,060	87,475	392,588
	(b)	Other operating expenses	85,769	117,948	63,515	376,503
10	**Expenses of Management (8+9)**		**387,059**	**492,523**	**325,911**	**1,681,783**
11	Provisions for doubtful debts (including bad debts written off)		-	-	-	-
12	Provisions for diminution in value of investments[4]		(3,765)	5,837	(424)	1,277
13	Goods & Services Tax on ULIP charges		863	777	12,669	26,305
14	Provision for taxes		4,694	4,626	4,022	9,411
15	Benefits Paid[5] (Net[1])		813,282	1,115,090	867,979	3,832,337
16	Change in actuarial liability		2,097,933	310,027	1,701,651	4,243,349
17	**Total (10+11+12+13+14+15+16)**		**3,300,066**	**1,928,880**	**2,911,808**	**9,794,462**
18	**Surplus/(Deficit) (6-17)**		**31,283**	**44,287**	**8,343**	**34,183**
19	**Appropriations**					
	(a)	Transferred to Shareholders A/c	36,821	47,065	36,634	119,311
	(b)	Funds for Future Appropriations	(5,538)	(2,778)	(28,291)	(85,128)
20	**Details of Surplus / Deficit**					
	(a)	Interim bonus paid	60,385	95,219	50,408	296,455
	(b)	Terminal bonus paid	15,178	25,779	9,435	66,737
	(c)	Allocation of bonus to policyholders	-	83,557	-	83,557
	(d)	Surplus/(Deficit) shown in the Revenue Account	31,283	44,287	8,343	34,183
	Total Surplus		**106,846**	**248,842**	**68,186**	**480,932**

HDFC Life Insurance Company Limited

Statement of Standalone Unaudited Results for the Quarter ended June 30, 2026

(₹ in Lakh)

Sr. No.		Particulars	Three Months ended / As at			Year ended / As at
			June 30, 2026 (Unaudited)	March 31, 2026 (Unaudited)	June 30, 2025 (Unaudited)	March 31, 2026 (Audited)
SHAREHOLDERS' A/C						
21	Transfer from Policyholders' Account		36,821	47,065	36,634	119,311
22	Total income under Shareholders' Account					
	(a)	Investment Income (net)[2]	34,429	37,786	32,022	147,763
	(b)	Other income	4	4	4	16
23	Expenses other than those related to insurance business[6]		7,374	6,629	6,155	25,241
24	Transfer of funds to Policyholders' Account[3]		1,801	27,977	6,656	44,873
25	Provisions for doubtful debts (including write off)		-	-	-	-
26	Provisions for diminution in value of investments[4]		(593)	1,628	(216)	1,472
27	**Profit before tax**		**62,672**	**48,621**	**56,065**	**195,504**
28	Provisions for tax		1,530	(944)	1,419	4,505
29	**Profit after tax and before Extraordinary items**		**61,142**	**49,565**	**54,646**	**190,999**
30	Extraordinary Items (Net of tax expenses)		-	-	-	-
31	**Profit after tax and Extraordinary items**[7]		**61,142**	**49,565**	**54,646**	**190,999**
32	**Dividend per share (₹) (Nominal value ₹ 10 per share)**					
	(a)	Interim Dividend	-	-	-	-
	(b)	Final Dividend	-	2.1	-	2.1
33	Profit carried to Balance Sheet[8]		1,169,940	1,108,798	1,017,694	1,108,798
34	Paid up equity share capital		217,247	215,782	215,469	215,782
35	Reserve & Surplus (excluding Revaluation Reserve)		1,685,729	1,524,828	1,416,135	1,524,828
36	Fair Value Change Account and Revaluation Reserve (Shareholders)		47,945	28,899	69,643	28,899
37	Total Assets:					
	(a)	Investments:				
		- Shareholders'	2,171,888	2,005,485	1,908,573	2,005,485
		- Policyholders Fund excluding Linked Assets	26,220,329	24,995,144	22,602,503	24,995,144
		- Assets held to cover Linked Liabilities (Linked Assets)	11,694,770	10,519,163	11,078,632	10,519,163
	(b)	Other Assets (Net of current liabilities and provisions)	349,479	380,386	264,282	380,386

Foot notes :

1. Net of reinsurance
2. Net of amortisation and losses (including capital gains)
3. Includes contribution of funds from shareholders accounts towards excess EOM and remuneration of MD/CEOs/WTD/Other
4. Inclusive of provision for standard and non-standard assets
5. Inclusive of interim and terminal bonus
6. Includes Interest on subordinated debt & penalties if any.
7. Profit after tax comprises:

Underwriting profits :					
(a)	Existing business surplus (i)	187,422	220,207	162,976	698,896
(b)	New business strain (ii)	(151,916)	(200,652)	(132,596)	(623,070)
Shareholders' surplus (iii)		25,636	30,010	24,266	115,173

(i) Represents profit emerging during current period from business written in prior years

(ii) Insurance contracts being long term in nature revenue is recognised over the period of the contract as against costs being recognised in the period in which they are incurred, leading to New business strain.

(iii) Represents investment and other income arising on shareholders' funds, net of expenses and tax.

8. Represents accumulated surplus

HDFC Life Insurance Company Limited					
Statement of Standalone Unaudited Results for the Quarter ended June 30, 2026					
					(₹ in Lakh)
Particulars		Three Months ended / As at			Year ended / As at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Analytical Ratios: [1]					
(i)	Solvency Ratio	185%	177%	192%	177%
(ii)	Expenses of Management Ratio	22.5%	18.6%	21.9%	21.2%
(iii)	Policyholder's liabilities to shareholders' fund	1956.8%	2024.2%	1990.2%	2024.2%
(iv)	Earnings per share (in ₹):				
	a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.83	2.30	2.54	8.86
	b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.83	2.30	2.53	8.85
(v)	NPA ratios: (for Policyholders' fund)				
	a) Gross NPAs				
	- Non Linked				
	Par	922	922	922	922
	Non Par	800	800	800	800
	- Linked				
	Non Par	5,990	5,990	5,990	5,990
	Net NPAs				
	- Non Linked				
	Par	NIL	NIL	NIL	NIL
	Non Par	NIL	NIL	NIL	NIL
	- Linked				
	Non Par	NIL	NIL	NIL	NIL
	b) % of Gross NPAs				
	- Non Linked				
	Par	0.01%	0.01%	0.01%	0.01%
	Non Par	0.00%	0.00%	0.01%	0.00%
	- Linked				
	Non Par	0.05%	0.06%	0.05%	0.06%
	% of Net NPA				
	- Non Linked				
	Par	NIL	NIL	NIL	NIL
	Non Par	NIL	NIL	NIL	NIL
	- Linked				
	Non Par	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on Policyholders' fund)				
	A. Without unrealised gains				
	- Non Linked				
	Par	2.1%	1.7%	1.8%	8.2%
	Non Par	2.2%	2.2%	2.3%	9.5%
	- Linked				
	Non Par	2.5%	1.9%	3.0%	10.6%
	B. With unrealised gains				
	- Non Linked				
	Par	6.1%	(5.1%)	4.0%	1.0%
	Non Par	6.5%	(3.3%)	(0.2%)	(3.9%)
	- Linked				
	Non Par	10.0%	(10.2%)	9.5%	(0.9%)

HDFC Life Insurance Company Limited

Statement of Standalone Unaudited Results for the Quarter ended June 30, 2026

(₹ in Lakh)

	Particulars	Three Months ended / As at			Year ended / As at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(vii)	NPA ratios: (for Shareholders' fund)				
	a) Gross NPAs	1,344	1,344	1,344	1,344
	Net NPAs	NIL	NIL	NIL	NIL
	b) % of Gross NPAs	0.06%	0.07%	0.07%	0.07%
	% of Net NPAs	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' fund)				
	A. Without unrealised gains	1.7%	1.9%	1.7%	8.0%
	B. With unrealised gains	3.9%	(1.8%)	3.6%	5.0%
(ix)	Persistency Ratio (Regular Premium/Limited Premium Payment) [2]				
	Premium Basis				
	13th month	80.0%	81.6%	82.7%	84.9%
	25th month	73.5%	73.2%	79.5%	77.1%
	37th month	76.1%	72.8%	69.3%	72.6%
	49th month	67.4%	68.9%	69.9%	70.9%
	61st month	65.5%	64.9%	61.0%	64.4%
	Number of Policy basis				
	13th month	78.0%	80.4%	79.4%	82.2%
	25th month	71.2%	70.3%	69.6%	71.7%
	37th month	65.4%	64.0%	63.2%	64.8%
	49th month	61.1%	63.7%	63.3%	64.6%
	61st month	58.9%	57.2%	53.3%	55.6%
(x)	Conservation Ratio				
	Participating Life- Individual & group	85.5%	83.3%	84.7%	84.6%
	Participating Pension- Individual & group	100.6%	79.2%	85.1%	80.0%
	Non Participating Life - Individual & group	91.1%	89.2%	88.5%	87.6%
	Non Participating Pension - Individual & Group	75.4%	84.2%	73.0%	81.0%
	Non Participating - Life Group Variable	NA	NA	NA	NA
	Non Participating - Individual & Group Pension Variable	66.2%	71.3%	76.0%	72.6%
	Non Participating Fund - Individual & Group Annuity	91.3%	87.9%	87.3%	86.9%
	Non Participating Fund - Individual & Group Health	95.4%	92.3%	79.9%	91.7%
	Unit Linked - Individual Life	88.5%	82.0%	85.8%	83.6%
	Unit Linked - Individual Pension	69.8%	71.9%	90.3%	73.5%
	Unit Linked - Group Life	NA	NA	NA	NA
	Unit Linked - Group Pension	NA	NA	NA	NA

Notes :

1. Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure.
2. Persistency Ratio

2.1 The persistency ratios are calculated in accordance with the IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 and hence are with a lag of one month.

2.2 The persistency ratios for the quarter ended June 30, 2026 have been calculated for the policies issued in the March to May period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from March 2025 to May 2025. The persistency ratios for quarter ended June 30, 2025 have been calculated in a similar manner.

2.3 The persistency ratios for the quarter ended March 31, 2026 have been calculated for the policies issued in the December to February period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from December 2024 to February 2025.

2.4 The persistency ratios for the year ended March 31, 2026 have been calculated for the policies issued in the March to February period of the relevant years. For eg: the 13th month persistency for current year is calculated for the policies issued from March 2024 to February 2025.

2.5 Definition revised in accordance with IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021; persistency for individual policies.

HDFC Life Insurance Company Limited

Segment Reporting (Standalone) for the Quarter ended June 30, 2026

(₹ in Lakh)

Sr. No.	Particulars	Three Months ended			Year ended / As at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Income**				
A)	**Policyholders :**				
	Segment A - Participating - Individual & Group Life :				
	Net Premium	239,183	454,562	237,747	1,437,682
	Income from Investments[2]	165,555	115,497	117,316	540,342
	Transfer of Funds from shareholders' account	88	116	121	330
	Other Income	5,513	6,362	4,648	21,470
	Segment B - Participating - Individual & Group Pension :				
	Net Premium	35,582	22,840	33,140	97,071
	Income from Investments[2]	4,773	5,085	5,871	20,632
	Transfer of Funds from shareholders' account	4	15	9	51
	Other Income	163	309	45	482
	Segment C - Non Participating - Individual & Group Life :				
	Net Premium	663,220	987,928	559,553	2,949,146
	Income from Investments[2]	315,023	274,334	254,789	1,082,114
	Transfer of Funds from shareholders' account	249	206	162	608
	Other Income	3,722	3,400	2,564	12,087
	Segment D - Non Participating - Life Group Variable :				
	Net Premium	33,426	35,423	21,378	96,347
	Income from Investments[2]	4,548	4,195	3,848	16,649
	Transfer of Funds from shareholders' account	1	1	-	2
	Other Income	-	-	1	2
	Segment E - Non Participating - Individual & Group Pension :				
	Net Premium	22,279	18,013	10,900	54,922
	Income from Investments[2]	4,997	5,260	5,571	21,697
	Transfer of Funds from shareholders' account	885	4,452	2,578	10,873
	Other Income	8	17	7	42
	Segment F - Non Participating - Individual & Group Pension Variable :				
	Net Premium	8,943	15,710	37,763	68,006
	Income from Investments[2]	3,354	3,225	4,971	15,460
	Transfer of Funds from shareholders' account	43	-	-	1
	Other Income	-	1	2	2
	Segment G - Non Participating - Individual & Group Annuity :				
	Net Premium	147,143	195,764	138,454	614,842
	Income from Investments[2]	72,641	67,466	61,731	259,245
	Transfer of Funds from shareholders' account	30	25	13	53
	Other Income	54	54	71	248
	Segment H - Non Participating - Individual & Group Health :				
	Net Premium	484	930	184	2,874
	Income from Investments[2]	58	48	69	238
	Transfer of Funds from shareholders' account	177	1,053	250	1,315
	Other Income	-	1	-	2
	Segment I - Unit Linked - Individual Life :				
	Net Premium	393,030	650,301	314,550	1,852,683
	Income from Investments[2]	969,579	(1,001,861)	915,457	46,349
	Transfer of Funds from shareholders' account	100	18,246	82	18,449
	Other Income	(7)	154	45	379
	Segment J - Unit Linked - Individual Pension :				
	Net Premium	23,371	32,858	23,281	112,051
	Income from Investments[2]	37,789	(62,417)	40,723	(3,092)
	Transfer of Funds from shareholders' account	134	3,859	3,441	13,183
	Other Income	(9)	7	-	8
	Segment K - Unit Linked - Group Life :				
	Net Premium	84,617	162,262	56,981	414,765
	Income from Investments[2]	79,264	(55,728)	42,153	13,693
	Transfer of Funds from shareholders' account	2	3	-	7
	Other Income	1	3	3	10
	Segment L - Unit Linked - Group Pension :				
	Net Premium	3,519	6,352	12,678	31,133
	Income from Investments[2]	11,524	(8,912)	7,481	3,143
	Transfer of Funds from shareholders' account	88	1	-	1
	Other Income	-	-	1	1
	Total	**3,335,148**	**1,967,420**	**2,920,632**	**9,827,598**
B)	**Shareholders :**				
	Income from Investments[2]	35,022	36,158	32,238	146,291
	Other Income	4	4	4	16
	Total	**35,026**	**36,162**	**32,242**	**146,307**
	Grand Total	**3,370,174**	**2,003,582**	**2,952,874**	**9,973,905**

HDFC Life Insurance Company Limited

Segment Reporting (Standalone) for the Quarter ended June 30, 2026

(₹ in Lakh)

Sr No.	Particulars	Three Months ended / As at			Year ended / As at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
2	**Segment Surplus/ Deficit (net of transfer from Shareholders' A/c) :**				
	Segment A - Participating - Individual & Group Life	3,768	31,134	(16,202)	5,277
	Segment B - Participating - Individual & Group Pension	(1,041)	(11,489)	(5,808)	(41,771)
	Segment C - Non Participating - Individual & Group Life	17,415	25,105	22,062	50,049
	Segment D - Non Participating - Life Group Variable	55	1,971	281	2,431
	Segment E - Non Participating - Individual & Group Pension	(878)	(4,444)	(2,572)	(10,853)
	Segment F - Non Participating - Individual & Group Pension Variable	(43)	69	893	1,242
	Segment G - Non Participating - Individual & Group Annuity	2,212	6,083	1,068	14,686
	Segment H - Non Participating - Individual & Group Health	(176)	(1,052)	(249)	(1,313)
	Segment I - Unit Linked - Individual Life	5,709	(25,076)	4,440	(17,198)
	Segment J - Unit Linked - Individual Pension	(88)	(3,835)	(3,422)	(13,116)
	Segment K - Unit Linked - Group Life	3,123	(1,901)	1,528	414
	Segment L - Unit Linked - Group Pension	(88)	212	70	850
	Total	**29,968**	**16,777**	**2,089**	**(9,302)**
	Shareholders	25,636	30,010	24,266	115,173
	Grand Total	**55,604**	**46,787**	**26,355**	**105,871**
3	**Segment Assets:**				
	Segment A - Participating - Individual & Group Life	8,098,716	7,760,881	7,375,254	7,760,881
	Segment B - Participating - Individual & Group Pension	310,858	279,174	302,755	279,174
	Segment C - Non Participating - Individual & Group Life	13,259,244	12,617,700	10,842,904	12,617,700
	Segment D - Non Participating - Life Group Variable	224,983	206,656	189,784	206,656
	Segment E - Non Participating - Individual & Group Pension	281,737	276,101	296,763	276,101
	Segment F - Non Participating - Individual & Group Pension Variable	183,442	188,988	232,807	188,988
	Segment G - Non Participating - Individual & Group Annuity	3,989,301	3,846,203	3,412,664	3,846,203
	Segment H - Non Participating - Individual & Group Health	3,590	3,780	2,210	3,780
	Segment I - Unit Linked - Individual Life	9,277,860	8,266,825	9,034,860	8,266,825
	Segment J - Unit Linked - Individual Pension	574,353	535,300	578,729	535,300
	Segment K - Unit Linked - Group Life	1,632,925	1,509,709	1,264,296	1,509,709
	Segment L - Unit Linked - Group Pension	237,669	225,986	224,966	225,986
	Total	**38,074,678**	**35,717,303**	**33,757,992**	**35,717,303**
	Shareholder	2,269,219	2,089,118	2,008,472	2,089,118
	Unallocated [3]	92,574	93,757	87,527	93,757
	Grand Total	**40,436,471**	**37,900,178**	**35,853,991**	**37,900,178**
4	**Segment Policy Liabilities[4] :**				
	Segment A - Participating - Individual & Group Life	7,732,610	7,553,562	6,813,285	7,553,562
	Segment B - Participating - Individual & Group Pension	288,616	260,897	276,251	260,897
	Segment C - Non Participating - Individual & Group Life	13,188,044	12,637,566	10,706,896	12,637,566
	Segment D - Non Participating - Life Group Variable	227,364	209,033	192,403	209,033
	Segment E - Non Participating - Individual & Group Pension	263,326	257,808	278,188	257,808
	Segment F - Non Participating - Individual & Group Pension Variable	182,343	188,040	231,524	188,040
	Segment G - Non Participating - Individual & Group Annuity	3,965,823	3,829,537	3,393,542	3,829,537
	Segment H - Non Participating - Individual & Group Health	4,035	4,225	2,656	4,225
	Segment I - Unit Linked - Individual Life	9,317,716	8,311,047	9,076,031	8,311,047
	Segment J - Unit Linked - Individual Pension	574,352	535,300	578,726	535,300
	Segment K - Unit Linked - Group Life	1,635,076	1,511,578	1,265,253	1,511,578
	Segment L - Unit Linked - Group Pension	237,669	225,986	224,964	225,986
	Total	**37,616,974**	**35,524,579**	**33,039,719**	**35,524,579**
	Shareholders	2,260,823	2,079,507	1,996,259	2,079,507
	Unallocated	-	-	-	-
	Grand Total	**39,877,797**	**37,604,086**	**35,035,978**	**37,604,086**

Note:

1. Segments include:
   - a. Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
   - b. Non-Linked:
     1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
     2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
   - c. Variable insurance shall be further segregated into Life and Pension.
2. Net of provisions for diminution in value of investment.
3. Includes income tax deposited with tax authorities which is contested by the company and Advance Tax (net of provision for taxation). As per Accounting Standard 17 - Segment Reporting, income tax asset and liabilities cannot be allocated across reporting segments.
4. Segment policy liabilities includes fund for future appropriations and excludes Credit / (Debit) Fair Value Change Account on Policyholders' funds.

HDFC Life Insurance Company Limited

Statement of disclosures as per Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, for the Quarter ended June 30, 2026

	Particulars	Three Months ended / As at June 30, 2026 (Unaudited)	Three Months ended / As at March 31, 2026 (Unaudited)	Three Months ended / As at June 30, 2025 (Unaudited)	Year ended / As at March 31, 2026 (Audited)
1	Debt Equity Ratio[1] (no of times)	0.16	0.18	0.17	0.18
2	Debt service coverage ratio (DSCR)[2] (no of times) (not annualised for three months)	6.08	6.59	5.27	25.88
3	Interest service coverage ratio (ISCR)[3] (no of times) (not annualised for three months)	6.08	6.59	5.27	25.88
4	Total Borrowings (₹ in Lakh)	309,900	309,900	295,000	309,900
5	Outstanding redeemable preference shares (quantity and value)	NA	NA	NA	NA
6	Capital redemption reserve / debenture redemption reserve[4]	NA	NA	NA	NA
7	Net Worth[5] (₹ in Lakh)	1,950,921	1,769,607	1,701,258	1,769,607
8	Net profit/ loss after tax[6] (₹ in Lakh)	61,142	49,565	54,646	190,999
9	Earnings per share				
	a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualised for three months)	2.83	2.30	2.54	8.86
	b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualised for three months)	2.83	2.30	2.53	8.85
10	Current ratio[7]	0.98	1.02	0.94	1.02
11	Long term debt to working capital[10]	NA	NA	NA	NA
12	Bad debts to Account receivable ratio[10]	NA	NA	NA	NA
13	Current liability ratio[8]	0.02	0.03	0.02	0.03
14	Total debts to total assets[9]	0.008	0.008	0.008	0.008
15	Debtors turnover[10]	NA	NA	NA	NA
16	Inventory turnover[10]	NA	NA	NA	NA
17	Operating margin (%)[10]	NA	NA	NA	NA
18	Net profit margin (%)[10]	NA	NA	NA	NA

Notes :

1. Debt-Equity Ratio is computed as Total borrowings divided by Equity. Equity is calculated as shareholder's funds excluding redeemable preference shares, if any.
2. DSCR is computed as Profit before interest and tax divided by interest expense due together with principal repayments of long-term debt during the period. Tax for the purpose of this ratio includes tax of the company reduced by tax pertaining to par segment.
3. ISCR is computed as Profit before interest and tax divided by interest expense due. Tax for the purpose of this ratio includes tax of the company reduced by tax pertaining to par segment.
4. Capital redemption reserve / debenture redemption reserve is not required to be created as per Companies (Share Capital & Debenture) Amendment Rules, 2019 dated August 16, 2019.
5. Net worth represents shareholder's funds excluding redeemable preference shares, if any.
6. Net profit/ loss after tax is the profit after tax as per shareholders account.
7. Current ratio is computed as Current assets divided by Current Liabilities. Current Liabilities includes provisions.
8. Current liability ratio is computed as Current Liabilities divided by Total Liabilities. Total Liabilities for the purpose of this ratio includes Borrowings, Policyholder's liabilities,Funds for future appropriation and Current liabilities. Current Liabilities includes provisions.
9. Total debt to total assets is computed as Borrowings divided by Total Assets.
10. Not applicable to insurance companies.
11. Sector specific equivalent ratios are as disclosed in Analytical ratios forming part of Standalone unaudited financial SEBI results.

HDFC Life Insurance Company Limited		
Other disclosures : **Status of Shareholders Complaints as on June 30, 2026**		
Sr No.	**Particulars**	**Number of Complaints**
1	Investor complaints pending at the beginning of the quarter	0
2	Investor complaints received during the quarter ended June 30, 2026	6
3	Investor complaints disposed of during the quarter ended June 30, 2026	6
4	Investor complaints remaining unresolved as on June 30, 2026	0

HDFC Life Insurance Company Limited

Other disclosures :
Status of Investor Complaints as on June 30, 2026

Sr No.	Particulars	Number of Complaints
1	Investor complaints pending at the beginning of the quarter	0
2	Investor complaints received during the quarter ended June 30, 2026	0
3	Investor complaints disposed of during the quarter ended June 30, 2026	0
4	Investor complaints remaining unresolved as on June 30, 2026	0

Notes

1. Statement of Assets and Liabilities is given below:

(₹ in Lakh)

Particulars	As at		
	June 30, 2026	March 31, 2026	June 30, 2025
	(Unaudited)	(Audited)	(Unaudited)
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
Share Capital	217,247	215,782	215,469
Share application money pending allotment	-	98	11
Reserves and Surplus	1,685,729	1,524,828	1,416,135
Credit / (Debit) Fair Value Change Account	47,945	28,899	69,643
Sub-Total (A)	**1,950,921**	**1,769,607**	**1,701,258**
BORROWINGS (B)	309,900	309,900	295,000
POLICYHOLDERS' FUNDS:			
Credit / (Debit) Fair Value Change Account	558,671	296,092	818,013
Policy Liabilities	25,887,106	24,964,780	21,863,613
Insurance Reserve	-	-	-
Provision for Linked Liabilities	8,832,877	8,537,155	7,500,542
Add: Fair value change	2,330,619	1,497,800	3,154,164
Provision for Linked Liabilities	**11,163,496**	**10,034,955**	**10,654,706**
Funds for discontinued policies			
(i) Discontinued on account of non-payment of premium	530,020	483,118	423,063
(ii) Others	1,254	1,090	863
Total Provision for Linked & Discontinued Policyholders Liabilities	**11,694,770**	**10,519,163**	**11,078,632**
Sub-Total (C)	**38,140,547**	**35,780,035**	**33,760,258**
Funds for Future Appropriations			
- Linked	4,336	4,205	3,570
- Non Linked	30,762	36,431	93,904
Sub-Total (D)	**35,098**	**40,636**	**97,474**
TOTAL (A+B+C+D)	**40,436,466**	**37,900,178**	**35,853,990**
APPLICATION OF FUNDS			
INVESTMENTS:			
Shareholders'	2,171,888	2,005,485	1,908,573
Policyholders'	26,220,329	24,995,144	22,602,503
Asset held to cover Linked Liabilities	11,694,770	10,519,163	11,078,632
LOANS	292,311	282,745	249,382
FIXED ASSETS	76,609	73,678	63,991
Deferred Tax Assets	-	-	-
CURRENT ASSETS			
Cash and Bank Balances	45,129	192,312	56,700
Advances and Other Assets	808,955	933,362	657,633
Sub-Total (A)	**854,084**	**1,125,674**	**714,333**
CURRENT LIABILITIES	861,724	1,080,626	753,024
PROVISIONS	11,801	21,085	10,400
Sub-Total (B)	**873,525**	**1,101,711**	**763,424**
NET CURRENT ASSETS (C) = (A - B)	**(19,441)**	**23,963**	**(49,091)**
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)	-	-	-
TOTAL	**40,436,466**	**37,900,178**	**35,853,990**
Contingent liabilities	186,385	187,036	243,531

2. The standalone financial results of the Company for the quarter ended June 30, 2026 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 15, 2026.
3. The standalone financial results have been prepared in accordance with the requirements of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable, and IRDAI Circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for Life Insurance companies.
4. In view of seasonality of industry, the results of interim period are not necessarily indicative of the results that may be expected of any other interim periods or for the full year.
5. The amounts for the quarter ended March 31, 2026 are balancing amount between the amount as per financial results for the year ended March 31, 2026 and the amount as per financial results for the nine months ended December 31, 2025.
6. During the quarter ended June 30, 2026, the Company has allotted 131,539 equity shares of face value of ₹10 each pursuant to exercise of employee stock options.
7. In accordance with the requirements of IRDAI circular on 'Public Disclosures by Insurers' dated September 30, 2021, the Company will publish the financials on the company's website not later than August 14, 2026.
8. The Board of Directors recommended a final dividend of Rs. 2.10 per equity share of face value of Rs. 10 each in its board meeting held on April 16, 2026, subject to Shareholders approval in the Annual General Meeting to be held on July 16, 2026
9. During quarter ended June 30 2026, the Company has alloted 1,45,23,906 fully paid-up equity shares of face value of ₹ 10/- each, at a price of ₹ 688.52 per equity share aggregating to ₹ 1,000 crore, on a preferential basis to HDFC Bank Limited, the promoter of the Company.
10. Pursuant to IRDAI Notification No. F. No. IRDAI/Reg/2/216/2026 dated March 30, 2026, insurance companies are required to adopt Ind AS with effect from April 1, 2026. The Company has been granted forbearance from IRDAI for a period of one year for implementation of Ind AS, accordingly the Company shall adopt Ind AS w.e.f. April 1, 2027.
11. The above standalone financial results have been reviewed by the joint statutory auditors of the Company, B S R & Co. LLP (Firm Registration No. 101248W/W-100022) and G. M. Kapadia & Co (Firm Registration No.104767W).
12. Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

Kapil Vinodkumar Goenka

Digitally signed by Kapil Vinodkumar Goenka
Date: 2026.07.15 14:23:27 +05'30'

ATUL HIRALAL SHAH

Digitally signed by ATUL HIRALAL SHAH
DN: c=IN, o=PERSONAL, title=4499, 2.5.4.20=ec7c4b43b361999df693e7fe969f67fda8acf1eb8a0f6043b5252355b1fcf430, postalCode=400019, st=Maharashtra, serialNumber=8b04f970a3a5f5c6357f29a035b77f4fd2e784375526451e4318d20b85fa0b7b, cn=ATUL HIRALAL SHAH
Date: 2026.07.15 14:41:49 +05'30'

For and on behalf of the Board of Directors

Vibha Padalkar

Digitally signed by Vibha Padalkar
Date: 2026.07.15 14:07:53 +05'30'

Vibha Padalkar
Managing Director & CEO
(DIN: 01682810)

Mumbai
July 15, 2026

B S R & Co. LLP
Chartered Accountants
14th Floor, Central B Wing and North C Wing,
Nesco IT Park 4, Nesco Center,
Western Express Highway
Goregaon (East)
Mumbai – 400 063
Telephone +91 22 6257 1000
Fax +91 22 6257 1010

G. M. Kapadia & Co.
Chartered Accountants
1007, Raheja Chambers,
213 Free Press Journal Marg,
Nariman Point
Mumbai – 400 021
India
Telephone +91 22 6611 6611
Fax +91 22 6611 6600

Limited Review Report on statement of unaudited consolidated financial results of HDFC Life Insurance Company Limited for the quarter ended 30 June 2026 pursuant to Regulation 33 and Regulation 52(4) read with Regulation 63 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended read with the Insurance Regulatory and Development Authority of India's circular bearing reference no: IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016.

To The Board of Directors of
HDFC Life Insurance Company Limited

1. We have reviewed the accompanying statement of unaudited consolidated financial results of HDFC Life Insurance Company Limited (hereinafter referred to as the "Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as the "Group") for the quarter ended 30 June 2026 , being submitted by the Parent pursuant to the requirement of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and the Insurance Regulatory and Development Authority of India ("IRDAI"/ the "Authority") Circular reference no. IRDAI/F&I/REG/CIR/208/10/2016 dated 25 October 2016 ("IRDAI Circular") (the "Consolidated Financial Results").

2. This Consolidated Financial Results, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been prepared in accordance with the requirements of recognition and measurement principles laid down in Accounting Standard 25 "Interim Financial Reporting" ("AS 25"), as prescribed under Section 133 of the Companies Act, 2013 (the "Act"), applicable rules thereto along with the other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, 1938 (the "Insurance Act") as amended from time to time, the Insurance Regulatory and Development Authority Act, 1999 (the "IRDA Act") as amended from time to time, and Insurance Regulatory and Development Authority of India (Actuarial, Finance and Investment Functions of Insurers) Regulations, 2024 (the "Regulations") and orders/directions/circulars issued by IRDAI, and has been presented in accordance with the presentation and disclosure requirements prescribed as per the IRDAI Circular and the Listing Regulations, to the extent applicable. Our responsibility is to issue a report on these Consolidated Financial Results based on our review.

3. We conducted our review of the Consolidated Financial Results in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Consolidated Financial Results are free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

   We also performed procedures in accordance with the circular issued by SEBI under Regulation 33 (8) of the Listing Regulations, to the extent applicable.

4. The Consolidated Financial Results includes the standalone financials results of the Parent and its subsidiaries listed below:
   a. HDFC Life Insurance Company Limited (Parent)
   b. HDFC Pension Fund Management Limited (formerly HDFC Pension Management Company Limited) (Subsidiary)
   c. HDFC International Life and Re Company Limited (Subsidiary)

5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Consolidated Financial Results prepared in accordance with the requirements of the recognition and measurement principles laid down in AS 25, as prescribed under Section 133 of the Act, applicable rules thereto along with the other accounting principles generally accepted in India, read with the accounting and presentation principles as prescribed in the relevant provisions of the Insurance Act, the IRDA Act and the Regulations, orders/directions/circulars issued by the IRDAI to the extent applicable and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52(4) read with Regulation 63 of the Listing Regulations and the IRDAI Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The actuarial valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2026 is the responsibility of the Parent's Appointed Actuary (the "Appointed Actuary"). The actuarial valuation of these liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists as at 30 June 2026 has been duly certified by the Appointed Actuary and in her opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the IRDAI and the Institute of Actuaries of India in concurrence with the Authority. We have relied upon the Appointed Actuary's certificate in this regard during our review of the valuation of liabilities for life policies in force and for policies in respect of which premium has been discontinued but liability exists, as contained in the Consolidated Financial Results of the Parent. Our conclusion is not modified in respect of this matter.

7. Attention is drawn to the fact that the figures for the three months ended 31 March 2026 as reported in the Consolidated Financial Results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

8. The Consolidated Financial Results includes the interim financial results of two subsidiaries which have not been reviewed, whose interim financial results reflects total revenues (before consolidation adjustments) of Rs. 25,643 lakhs and total net loss after tax (before consolidation adjustments) of Rs. (23) lakhs for the quarter ended 30 June 2026 respectively as considered in the Consolidated Financial Results. These interim financial results of two subsidiaries have not been subjected to a limited review by their statutory auditors and have been furnished to us by the Parent's Management, and our conclusion on the Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the two subsidiaries, is based solely on such interim financial results provided by the Parent's Management. According to the information and explanations given to us by the Parent's Management, these interim financial results are not material to the Group.

   Our conclusion is not modified in respect of this matter.

For **B S R & Co. LLP**
Chartered Accountants
Firm's Registration No:101248W/W-100022

Kapil Vinodkumar Goenka
Digitally signed by Kapil Vinodkumar Goenka
Date: 2026.07.15 14:25:38 +05'30'

Kapil Goenka
Partner
Membership No: 118189
UDIN: **26118189ECDZBP1965**

Place: Mumbai
Date: 15 July 2026

For **G. M. Kapadia & Co.**
Chartered Accountants
Firm's Registration No: 104767W

ATUL HIRALAL SHAH
Digitally signed by ATUL HIRALAL SHAH
DN: c=IN, o=PERSONAL, title=4499, 2.5.4.20=ec7c4b43b361999df693e7fe969f67fda8acf1eb8a0f6043b5252355b1fcf430, postalCode=400019, st=Maharashtra, serialNumber=8b04f970a3a5f5c6357f29a035b77f4fd2e784375526451e4318d20b85fa0b7b, cn=ATUL HIRALAL SHAH
Date: 2026.07.15 14:46:06 +05'30'

Atul Shah
Partner
Membership No: 039569
UDIN: **26039569MUTCJT8751**

Place: Mumbai
Date: 15 July 2026

HDFC Life Insurance Company Limited

Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2026

(₹ in Lakh)

Sr. No.	Particulars	Three Months ended / As at			Year ended / As at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
POLICYHOLDERS' A/C					
1	Gross premium income				
	(a) First Year Premium	274,634	445,667	255,949	1,395,934
	(b) Renewal Premium	903,326	1,488,442	760,602	4,331,404
	(c) Single Premium	545,269	712,257	472,191	2,222,004
2	Net premium income[1]	1,672,763	2,599,842	1,453,942	7,776,049
3	Income from investments (Net)[2]	1,668,548	(648,758)	1,460,228	2,018,835
4	Other income	9,458	10,371	7,388	34,874
5	Transfer of funds from Shareholders' A/c [3]	3,401	29,121	6,937	47,280
6	**Total (2 to 5)**	**3,354,170**	**1,990,576**	**2,928,495**	**9,877,038**
7	Commission on				
	(a) First Year Premium	96,086	148,796	142,645	538,900
	(b) Renewal Premium	17,297	21,383	12,948	67,440
	(c) Single Premium	97,736	107,905	19,474	308,232
8	**Net Commission[1]**	**211,465**	**278,483**	**175,182**	**915,615**
9	Operating Expenses related to insurance business (a+b)				
	(a) Employees remuneration and welfare expenses	92,192	96,787	88,047	395,079
	(b) Other operating expenses	86,346	118,395	64,002	378,743
10	**Expenses of Management (8+9)**	**390,003**	**493,665**	**327,231**	**1,689,437**
11	Provisions for doubtful debts (including bad debts written off)	-	-	-	-
12	Provisions for diminution in value of investments[5]	(3,765)	5,837	(424)	1,277
13	Goods & Services Tax on ULIP charges	863	777	12,669	26,305
14	Provision for taxes	4,694	4,699	4,022	9,484
15	Benefits Paid[4] (Net)[1]	823,822	1,127,009	872,071	3,859,958
16	Change in actuarial liability	2,106,831	313,706	1,704,460	4,255,591
17	**Total (10+11+12+13+14+15+16)**	**3,322,448**	**1,945,693**	**2,920,029**	**9,842,052**
18	**Surplus/(Deficit) (6-17)**	**31,722**	**44,883**	**8,466**	**34,986**
19	**Appropriations**				
	(a) Transferred to Shareholders A/c	37,260	47,661	36,757	120,114
	(b) Funds for Future Appropriations	(5,538)	(2,778)	(28,291)	(85,128)
20	**Details of Surplus / (Deficit)**				
	(a) Interim bonus paid	60,385	95,219	50,408	296,455
	(b) Terminal bonus paid	15,178	25,779	9,435	66,737
	(c) Allocation of bonus to policyholders	-	83,557	-	83,557
	(d) Surplus shown in the Revenue Account	31,722	44,883	8,466	34,986
	Total Surplus / (Deficit)	**107,285**	**249,438**	**68,309**	**481,735**

HDFC Life Insurance Company Limited

Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2026

(₹ in Lakh)

Sr. No.	Particulars		Three Months ended / As at			Year ended / As at
			June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
			(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
SHAREHOLDERS' A/C						
21	Transfer from Policyholders' Account		37,260	47,661	36,757	120,114
22	Total income under Shareholders' Account					
	(a)	Investment Income[2] (net)	34,540	37,919	32,148	148,266
	(b)	Other income	4,273	3,327	2,123	10,237
23	Expenses other than those related to insurance business[5]		10,246	9,188	7,949	33,632
24	Transfer of funds to Policyholders' Account[3]		3,401	29,121	6,937	47,280
25	Provisions for doubtful debts (including write off)		-	-	-	-
26	Provisions for diminution in value of investments[6]		(593)	1,628	(216)	1,472
27	**Profit before tax**		**63,019**	**48,970**	**56,358**	**196,233**
28	Provisions for tax		1,900	(779)	1,523	5,001
	(a)	Current Tax	1,900	(540)	1,523	5,240
	(b)	Deferred Tax	-	(239)	-	(239)
29	**Profit after tax and before Extraordinary items**		**61,119**	**49,749**	**54,835**	**191,232**
30	**Profit after tax and Extraordinary items**		61,119	49,749	54,835	191,232
31	**Dividend per share (₹) (Nominal value ₹ 10 per share)**					
	(a)	Interim Dividend	-	-	-	-
	(b)	Final Dividend	-	2.1	-	2.1
32	Profit carried to Balance Sheet[7]		1,169,245	1,108,126	1,016,978	1,108,126
33	Paid up equity share capital		217,247	215,782	215,469	215,782
34	Reserve & Surplus (excluding Revaluation Reserve)		1,691,012	1,530,175	1,419,205	1,530,175
35	Fair Value Change Account and Revaluation Reserve (Shareholders)		47,945	28,899	69,643	28,899
36	Total Assets:					
	(a)	Investments:				
		- Shareholders'	2,154,334	1,987,115	1,889,143	1,987,115
		- Policyholders Fund excluding Linked Assests	26,246,058	25,024,829	22,630,147	25,024,829
		- Assets held to cover Linked Liabilities (Linked Assets)	11,717,512	10,532,890	11,083,269	10,532,890
	(b)	Other Assets (Net of current liabilities and provisions)	361,720	389,624	271,602	389,624

Foot notes :

1 Net of reinsurance ceded and accepted including HDFC Re (wholly owned subsidiary)
2 Net of amortisation and losses (including capital gains)
3 Includes contribution of funds from shareholders accounts towards excess EOM and remuneration of MD/CEOs/WTD/Other KMPs
4 Inclusive of interim and terminal bonus
5 Includes Interest on subordinated debt & penalties if any
6 Inclusive of provision for standard and non-standard assets
7 Represents accumulated surplus

HDFC Life Insurance Company Limited

Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2026

(₹ in Lakh)

	Particulars	Three Months ended / As at			Year ended / As at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Analytical Ratios: [1]					
(i)	Solvency Ratio[2]	185%	177%	192%	177%
(ii)	Expenses of Management Ratio[2]	22.5%	18.6%	21.9%	21.2%
(iii)	Policyholder's liabilities to shareholders' fund	1953.5%	2019.7%	1987.6%	2019.7%
(iv)	Earnings per share (in ₹):				
	a) Basic EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.83	2.31	2.55	8.87
	b) Diluted EPS before and after extraordinary items (net of tax expense) for the period (not annualized for three months)	2.83	2.30	2.54	8.86
(v)	NPA ratios: (for Policyholders' fund)[2]				
	a) Gross NPAs				
	- Non Linked				
	Par	922	922	922	922
	Non Par	800	800	800	800
	- Linked				
	Non Par	5,990	5,990	5,990	5,990
	Net NPAs				
	- Non Linked				
	Par	NIL	NIL	NIL	NIL
	Non Par	NIL	NIL	NIL	NIL
	- Linked				
	Non Par	NIL	NIL	NIL	NIL
	b) % of Gross NPAs				
	- Non Linked				
	Par	0.01%	0.01%	0.01%	0.01%
	Non Par	0.00%	0.00%	0.01%	0.00%
	- Linked				
	Non Par	0.05%	0.06%	0.05%	0.06%
	% of Net NPA				
	- Non Linked				
	Par	NIL	NIL	NIL	NIL
	Non Par	NIL	NIL	NIL	NIL
	- Linked				
	Non Par	NIL	NIL	NIL	NIL
(vi)	Yield on Investments (on Policyholders' fund)[2]				
	A. Without unrealised gains				
	- Non Linked				
	Par	2.1%	1.7%	1.8%	8.2%
	Non Par	2.2%	2.2%	2.3%	9.5%
	- Linked				
	Non Par	2.5%	1.9%	3.0%	10.6%
	B. With unrealised gains				
	- Non Linked				
	Par	6.1%	-5.1%	4.0%	1.0%
	Non Par	6.5%	-3.3%	-0.2%	-3.9%
	- Linked				
	Non Par	10.0%	-10.2%	9.5%	-0.9%

HDFC Life Insurance Company Limited

Statement of Consolidated Unaudited Results for the Quarter ended June 30, 2026

(₹ in Lakh)

	Particulars	Three Months ended / As at			Year ended / As at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(vii)	NPA ratios: (for Shareholders' fund)[2]				
	a) Gross NPAs	1,344	1,344	1,344	1,344
	Net NPAs	NIL	NIL	NIL	NIL
	b) % of Gross NPAs	0.06%	0.07%	0.07%	0.07%
	% of Net NPAs	NIL	NIL	NIL	NIL
(viii)	Yield on Investments (on Shareholders' fund)[2]				
	A. Without unrealised gains	1.7%	1.9%	1.7%	8.0%
	B. With unrealised gains	3.9%	-1.8%	3.6%	5.0%
(ix)	Persistency Ratio (Regular Premium/Limited Premium Payment) [2]				
	Premium basis				
	13th month	80.0%	81.6%	82.7%	84.9%
	25th month	73.5%	73.2%	79.5%	77.1%
	37th month	76.1%	72.8%	69.3%	72.6%
	49th month	67.4%	68.9%	69.9%	70.9%
	61st month	65.5%	64.9%	61.0%	64.4%
	Number of Policy basis				
	13th month	78.0%	80.4%	79.4%	82.2%
	25th month	71.2%	70.3%	69.6%	71.7%
	37th month	65.4%	64.0%	63.2%	64.8%
	49th month	61.1%	63.7%	63.3%	64.6%
	61st month	58.9%	57.2%	53.3%	55.6%
(x)	Conservation Ratio[2]				
	Participating life- Individual & Group	85.5%	83.3%	84.7%	84.6%
	Participating pension- Individual & Group	100.6%	79.2%	85.1%	80.0%
	Non Participating life - Individual & Group	91.1%	89.2%	88.5%	87.6%
	Non Participating pension - Individual & Group	75.4%	84.2%	73.0%	81.0%
	Non Participating - Life Group Variable	NA	NA	NA	NA
	Non Participating - Individual & Group Pension variable	66.2%	71.3%	76.0%	72.6%
	Non Participating fund - Individual & Group Annuity	91.3%	87.9%	87.3%	86.9%
	Non Participating fund - Individual & Group Health	95.4%	92.3%	79.9%	91.7%
	Unit Linked - Individual life	88.5%	82.0%	85.8%	83.6%
	Unit Linked - Individual pension	69.8%	71.9%	90.3%	73.5%
	Unit Linked - Group life	NA	NA	NA	NA
	Unit Linked - Group pension	NA	NA	NA	NA

Notes :

1. Analytical ratios have been calculated as per definition given in IRDAI Analytical ratios disclosure.
2. The ratios are calculated on the basis of the Standalone Financial Statements.
3. The persistency ratios are calculated in accordance with the IRDAI circular no. IRDAI/F&A/CIR/MISC/256/09/2021 dated September 30, 2021 and hence are with a lag of one month.
4. The persistency ratios for the quarter ended June 30, 2026 have been calculated for the policies issued in the March to May period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from March 2025 to May 2025. The persistency ratios for quarter ended June 30, 2025 have been calculated in a similar manner.
5. The persistency ratios for the quarter ended March 31, 2026 have been calculated for the policies issued in the December to February period of the relevant years. E.g.: the 13th month persistency for the current quarter is calculated for the policies issued from December 2024 to February 2025.
6. The persistency ratios for the year ended March 31, 2026 have been calculated for the policies issued in the March to February period of the relevant years. For eg: the 13th month persistency for current year is calculated for the policies issued from March 2024 to February 2025.

HDFC Life Insurance Company Limited

Consolidated Segment Reporting for the Quarter ended June 30, 2026

(₹ in Lakh)

Sr. No.	Particulars	Three Months ended / As at			Year ended / As at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	**Segment Income**				
A)	**Policyholders :**				
	Segment A - Participating - Individual & Group Life :				
	Net Premium	239,183	454,562	237,747	1,437,682
	Income from Investments[2]	165,555	115,497	117,316	540,342
	Transfer of Funds from shareholders' account	88	116	121	330
	Other Income	5,513	6,362	4,648	21,470
	Segment B - Participating - Individual & Group Pension :				
	Net Premium	35,582	22,840	33,140	97,071
	Income from Investments[2]	4,773	5,085	5,871	20,632
	Transfer of Funds from shareholders' account	4	15	9	51
	Other Income	163	309	45	482
	Segment C - Non Participating - Individual & Group Life :				
	Net Premium	663,220	987,928	559,567	2,949,145
	Income from Investments[2]	315,023	274,334	254,789	1,082,114
	Transfer of Funds from shareholders' account	249	206	162	608
	Other Income	3,722	3,400	2,564	12,087
	Segment D - Non Participating - Life Group Variable :				
	Net Premium	33,426	35,423	21,378	96,347
	Income from Investments[2]	4,548	4,195	3,848	16,649
	Transfer of Funds from shareholders' account	1	1	-	2
	Other Income	-	-	1	2
	Segment E - Non Participating - Individual & Group Pension :				
	Net Premium	22,279	18,013	10,900	54,922
	Income from Investments[2]	4,997	5,260	5,571	21,697
	Transfer of Funds from shareholders' account	885	4,452	2,578	10,873
	Other Income	8	17	7	42
	Segment F - Non Participating - Individual & Group Pension Variable :				
	Net Premium	8,943	15,710	37,763	68,006
	Income from Investments[2]	3,354	3,225	4,971	15,460
	Transfer of Funds from shareholders' account	43	-	-	1
	Other Income	-	1	2	2
	Segment G - Non Participating - Individual & Group Annuity :				
	Net Premium	147,143	195,764	138,454	614,842
	Income from Investments[2]	72,641	67,466	61,731	259,245
	Transfer of Funds from shareholders' account	30	25	13	53
	Other Income	54	54	71	248
	Segment H - Non Participating - Individual & Group Health :				
	Net Premium	484	930	184	2,874
	Income from Investments[2]	58	48	69	238
	Transfer of Funds from shareholders' account	177	1,053	250	1,315
	Other Income	-	1	-	2
	Segment I - Unit Linked - Individual Life :				
	Net Premium	399,586	654,417	315,781	1,863,259
	Income from Investments[2]	972,644	(1,002,803)	915,918	46,746
	Transfer of Funds from shareholders' account	1,700	19,390	363	20,856
	Other Income	(7)	154	45	379
	Segment J - Unit Linked - Individual Pension :				
	Net Premium	23,371	32,858	23,281	112,051
	Income from Investments[2]	37,789	(62,417)	40,723	(3,092)
	Transfer of Funds from shareholders' account	134	3,859	3,441	13,183
	Other Income	(9)	7	-	8
	Segment K - Unit Linked - Group Life :				
	Net Premium	84,617	162,262	56,981	414,765
	Income from Investments[2]	79,264	(55,728)	42,153	13,693
	Transfer of Funds from shareholders' account	2	3	-	7
	Other Income	1	3	3	10
	Segment L - Unit Linked - Group Pension :				
	Net Premium	3,519	6,352	12,678	31,133
	Income from Investments[2]	11,524	(8,912)	7,481	3,143
	Transfer of Funds from shareholders' account	88	1	-	1
	Other Income	-	-	1	1
	Total	**3,346,369**	**1,971,738**	**2,922,619**	**9,840,977**
B)	**Segment M - Reinsurance:**				
	Net Premium	11,410	12,783	6,088	33,952
	Income from Investments[2]	177	245	268	921
	Transfer of Funds from shareholders' account	-	-	-	-
	Other Income	13	63	1	141
	Shareholders :				
	Income from Investments[2]	35,133	36,291	32,364	146,794
	Other Income	4,273	3,327	2,123	10,237
	Total	**51,006**	**52,709**	**40,844**	**192,045**
	Grand Total	**3,397,375**	**2,024,447**	**2,963,463**	**10,033,022**

HDFC Life Insurance Company Limited

Consolidated Segment Reporting for the Quarter ended June 30, 2026

(₹ in Lakh)

Sr No.	Particulars	Three Months ended / As at			Year ended / As at
		June 30, 2026	March 31, 2026	June 30, 2025	March 31, 2026
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
2	**Segment Surplus/ Deficit (net of transfer from shareholders' A/c) :**				
	Segment A - Participating - Individual & Group Life	3,768	31,134	(16,202)	5,277
	Segment B - Participating - Individual & Group Pension	(1,041)	(11,489)	(5,808)	(41,771)
	Segment C - Non Participating - Individual & Group Life	17,415	25,105	21,969	49,981
	Segment D - Non Participating - Life Group Variable	55	1,971	281	2,431
	Segment E - Non Participating - Individual & Group Pension	(878)	(4,444)	(2,572)	(10,853)
	Segment F - Non Participating - Individual & Group Pension Variable	(43)	69	893	1,242
	Segment G - Non Participating - Individual & Group Annuity	2,212	6,083	1,068	14,686
	Segment H - Non Participating - Individual & Group Health	(176)	(1,052)	(249)	(1,313)
	Segment I - Unit Linked - Individual Life	4,109	(26,220)	4,159	(19,605)
	Segment J - Unit Linked - Individual Pension	(88)	(3,835)	(3,422)	(13,116)
	Segment K - Unit Linked - Group Life	3,123	(1,901)	1,528	414
	Segment L - Unit Linked - Group Pension	(88)	212	70	850
	Segment M - Reinsurance	439	597	256	872
	Total	**28,807**	**16,230**	**1,971**	**(10,905)**
	Shareholders	26,774	30,742	24,573	117,010
	Grand Total	**55,581**	**46,972**	**26,544**	**106,105**
3	**Segment Assets:**				
	Segment A - Participating - Individual & Group Life	8,098,716	7,760,881	7,375,254	7,760,881
	Segment B - Participating - Individual & Group Pension	310,858	279,174	302,755	279,174
	Segment C - Non Participating - Individual & Group Life	13,259,229	12,617,542	10,842,667	12,617,542
	Segment D - Non Participating - Life Group Variable	224,983	206,656	189,784	206,656
	Segment E - Non Participating - Individual & Group Pension	281,737	276,101	296,763	276,101
	Segment F - Non Participating - Individual & Group Pension Variable	183,442	188,988	232,807	188,988
	Segment G - Non Participating - Individual & Group Annuity	3,989,301	3,846,203	3,412,664	3,846,203
	Segment H - Non Participating - Individual & Group Health	3,590	3,780	2,210	3,780
	Segment I - Unit Linked - Individual Life	9,277,860	8,266,825	9,034,860	8,266,825
	Segment J - Unit Linked - Individual Pension	574,353	535,300	578,729	535,300
	Segment K - Unit Linked - Group Life	1,632,925	1,509,709	1,264,296	1,509,709
	Segment L - Unit Linked - Group Pension	237,669	225,986	224,966	225,986
	Segment M - Reinsurance	39,040	31,398	18,729	31,398
	Total	**38,113,703**	**35,748,543**	**33,776,484**	**35,748,543**
	Shareholders	2,273,354	2,092,154	2,010,146	2,092,154
	Unallocated [3]	92,574	93,757	87,527	93,757
	Grand Total	**40,479,631**	**37,934,454**	**35,874,157**	**37,934,454**
4	**Segment Policy Liabilities[4] :**				
	Segment A - Participating - Individual & Group Life	7,732,610	7,553,562	6,813,285	7,553,562
	Segment B - Participating - Individual & Group Pension	288,616	260,897	276,251	260,897
	Segment C - Non Participating - Individual & Group Life	13,188,044	12,637,566	10,706,896	12,637,566
	Segment D - Non Participating - Life Group Variable	227,364	209,033	192,403	209,033
	Segment E - Non Participating - Individual & Group Pension	263,326	257,808	278,188	257,808
	Segment F - Non Participating - Individual & Group Pension Variable	182,343	188,040	231,524	188,040
	Segment G - Non Participating - Individual & Group Annuity	3,965,823	3,829,537	3,393,542	3,829,537
	Segment H - Non Participating - Individual & Group Health	4,035	4,225	2,656	4,225
	Segment I - Unit Linked - Individual Life	9,317,716	8,311,047	9,076,031	8,311,047
	Segment J - Unit Linked - Individual Pension	574,352	535,300	578,726	535,300
	Segment K - Unit Linked - Group Life	1,635,076	1,511,578	1,265,253	1,511,578
	Segment L - Unit Linked - Group Pension	237,669	225,986	224,964	225,986
	Segment M - Reinsurance	37,875	28,933	17,101	28,933
	Total	**37,654,849**	**35,553,512**	**33,056,820**	**35,553,512**
	Shareholders	2,266,104	2,084,852	1,999,326	2,084,852
	Unallocated	-	-	-	-
	Grand Total	**39,920,953**	**37,638,364**	**35,056,146**	**37,638,364**

Note:

1. Segments include:

a. Linked Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

b. Non-Linked:

   1. Non-Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable
   2. Participating Policies: (i) Life (ii) General Annuity and Pension (iii) Health (iv) Variable

c. Variable insurance shall be further segregated into Life and Pension.

2. Net of provisions for diminution in value of investment.
3. Includes income tax deposited with tax authorities which is contested by the company and Advance Tax (net of provision for taxation). As per Accounting Standard 17 - Segment Reporting, income tax asset and liabilities cannot be allocated across reporting segments.
4. Segment policy liabilities includes fund for future appropriations and excludes Credit / (Debit) Fair Value Change Account on Policyholders' funds.

HDFC Life Insurance Company Limited

Other disclosures :
Status of Shareholders Complaints as on June 30, 2026

Sr No.	Particulars	Number of Complaints
1	Investor complaints pending at the begining of the quarter	0
2	Investor complaints received during the quarter ended June 30, 2026	6
3	Investor complaints disposed of during the quarter ended June 30, 2026	6
4	Investor complaints remaining unresolved as on June 30, 2026	0

HDFC Life Insurance Company Limited

Other disclosures :
Status of Investor Complaints as on June 30, 2026

Sr No.	Particulars	Number of Complaints
1	Investor complaints pending at the begining of the quarter	0
2	Investor complaints received during the quarter ended June 30, 2026	0
3	Investor complaints disposed of during the quarter ended June 30, 2026	0
4	Investor complaints remaining unresolved as on June 30, 2026	0

Notes

1. Statement of Assets and Liabilities is given below:

(₹ in Lakh)

Particulars	As at		
	June 30, 2026	March 31, 2026	June 30, 2025
	(Unaudited)	(Audited)	(Unaudited)
SOURCES OF FUNDS			
SHAREHOLDERS' FUNDS:			
Share Capital	217,247	215,782	215,469
Share application money pending allotment	-	98	11
Reserves and Surplus	1,691,012	1,530,175	1,419,205
Credit / (Debit) Fair Value Change Account	47,945	28,899	69,643
Sub-Total	**1,956,204**	**1,774,954**	**1,704,328**
BORROWINGS	309,900	309,900	295,000
POLICYHOLDERS' FUNDS:			
Credit / (Debit) Fair Value Change Account	558,671	296,092	818,013
Policy Liabilities	25,902,236	24,979,986	21,876,058
Insurance Reserve	-	-	-
Provision for Linked Liabilities	8,855,622	8,550,882	7,505,198
Add: Fair value change	2,330,619	1,497,800	3,154,164
Provision for Linked Liabilities	**11,186,241**	**10,048,682**	**10,659,362**
Funds for discontinued policies			
(a) Discontinued on account of non-payment of premium	530,020	483,118	423,063
(b) Others	1,254	1,090	863
Total Provision for Linked & Discontinued Policyholders Liabilities	11,717,515	10,532,890	11,083,288
Sub-Total	**38,178,422**	**35,808,968**	**33,777,359**
Funds for Future Appropriations:			
Linked	4,336	4,205	3,570
Non Linked	30,762	36,431	93,904
Sub-Total	**35,098**	**40,636**	**97,474**
TOTAL	**40,479,624**	**37,934,458**	**35,874,161**
APPLICATION OF FUNDS			
INVESTMENTS:			
Shareholders'	2,154,334	1,987,115	1,889,143
Policyholders'	26,246,058	25,024,829	22,630,147
Asset held to cover Linked Liabilities	11,717,512	10,532,890	11,083,269
LOANS	292,311	282,745	249,382
FIXED ASSETS	77,569	74,622	64,699
Deferred Tax Asset	239	239	-
CURRENT ASSETS			
Cash and Bank Balances	77,436	199,023	63,911
Advances and Other Assets	822,819	948,785	669,457
Sub-Total (A)	**900,255**	**1,147,808**	**733,368**
CURRENT LIABILITIES	896,442	1,094,290	765,196
PROVISIONS	12,212	21,500	10,651
Sub-Total (B)	**908,654**	**1,115,790**	**775,847**
NET CURRENT ASSETS (C) = (A - B)	**(8,399)**	**32,018**	**(42,479)**
Miscellaneous Expenditure (to the extent not written off or adjusted)	-	-	-
Debit Balance in Profit and Loss Account (Shareholders' Account)	-	-	-
TOTAL	**40,479,624**	**37,934,458**	**35,874,161**
Contingent liabilities	186,587	187,352	243,692

2. The consolidated financial results of the Holding Company for the quarter ended June 30, 2026 were reviewed by the Audit Committee and subsequently approved by the Board of Directors at its meeting held on July 15, 2026

3. The consolidated financial results have been prepared in accordance with the requirements of Regulation 33 and Regulation 52 read with regulation 63 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, to the extent applicable, and IRDAI Circular IRDA/F&I/REG/CIR/208/10/2016 dated October 25, 2016 on publication of financial results for Life Insurance companies.

4. In view of seasonality of industry, the results of interim period are not necessarily indicative of the results that may be expected of any other interim periods or for the full year.

5. The amounts for the quarter ended March 31, 2026 are balancing amount between the amount as per financial results for the year ended March 31, 2026 and the amount as per financial results for the nine months ended December 31, 2025.

6. During the quarter ended June 30, 2026, the Holding Company has allotted 131,539 equity shares of face value of ₹ 10 each pursuant to exercise of employee stock options.

7. The Board of Directors recommended a final dividend of ₹ 2.10 per equity share of face value of ₹ 10 each in its board meeting held on April 16, 2026, subject to Shareholders approval in the Annual General Meeting to be held on July 16, 2026

8. During quarter ended June 30 2026, the Holding Company has alloted 14,523,906 fully paid-up equity shares of face value of ₹ 10/- each, at a price of ₹ 688.52 per equity share aggregating to ₹ 1,000 crore, on a preferential basis to HDFC Bank Limited, the promoter of the Holding Company.

9. The above consolidated financial results have been reviewed by the joint statutory auditors of the Company, B S R & Co. LLP (Firm Registration No. 101248W/W-100022) and G. M. Kapadia & Co (Firm Registration No.104767W).

10. Figures of the previous period have been regrouped wherever necessary, in order to make them comparable.

Kapil Vinodkumar Goenka
Digitally signed by Kapil Vinodkumar Goenka
Date: 2026.07.15 14:26:50 +05'30'

ATUL HIRALAL SHAH
Digitally signed by ATUL HIRALAL SHAH
DN: c=IN, o=PERSONAL, title=4499, 2.5.4.20=ec7c4b43b361999df693e7fe969f67fda8acf1eb8a0f6043b5252355b1fcf430, postalCode=400019, st=Maharashtra, serialNumber=8b04f970a3a5f5c6357f29a035b77f4fd2e784375526451e4318d20b85fa0b7b, cn=ATUL HIRALAL SHAH
Date: 2026.07.15 14:47:04 +05'30'

For and on behalf of the Board of Directors

Vibha Padalkar
Digitally signed by Vibha Padalkar
Date: 2026.07.15 14:08:38 +05'30'

Mumbai
July 15, 2026

Vibha Padalkar
Managing Director & CEO
(DIN: 01682810)