Compliance Report to be submitted along with the draft scheme

It is hereby certified that the draft scheme of arrangement involving HDFC Life Insurance Company Limited (‘Transferee Company’ or ‘HLIC’) and Exide Life Insurance Company Limited (‘Transferor Company’ or ‘ELIC’) does not, in any way violate, override or limit the provisions of securities laws or requirements of the stock exchange(s) and the same is in compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SEBI Master Circular dated November 23, 2021, including the following:

<table>
<thead>
<tr>
<th>Sr No</th>
<th>Reference</th>
<th>Particulars</th>
<th>Whether complied or not</th>
</tr>
</thead>
<tbody>
<tr>
<td>1</td>
<td>Regulations 17 to 27 of LODR Regulations</td>
<td>Corporate governance requirements</td>
<td>Complied</td>
</tr>
<tr>
<td>2</td>
<td>Regulation 11 of SEBI LODR Regulations</td>
<td>Compliance with securities laws</td>
<td>Complied</td>
</tr>
</tbody>
</table>

Requirements of SEBI Master Circular:

- Para (I)(A)(2) Submission of documents to stock exchanges: Complied

- Para (I)(A)(3) Conditions for schemes of arrangement involving unlisted entities: Complied
  HLIC will be complying with the conditions mentioned in point (a) and (b) of Para (I)(A)(3) of the Circular
(c) Para (I)(A)(4) (a) Submission of Valuation Report
Not Applicable, as no consideration in form of shares or otherwise shall be discharged pursuant to the Scheme. ELIC is a wholly owned subsidiary of HLIC and hence no consideration is being issued pursuant to the Scheme.

(d) Para (I)(A)(5) Auditors Certificate regarding compliance with Accounting Standards
Complied

(e) Para (I)(A)(10) Provision of approval of public shareholders through e-voting
As directed by NCLT

It is also hereby certified that the transactions/ accounting treatment provided in the draft scheme of arrangement involving HDFC Life Insurance Company Limited (‘Transferee Company’) and Exide Life Insurance Company Limited (‘Transferor Company’) are in compliance with all the Accounting Standards applicable to a listed entity.

NARENDRA GANGAN
Narendra Gangan
General Counsel, Chief Compliance Officer & Company Secretary

Niraj Ashwin Shah
Chief Financial Officer

Vibha Padalkar
Managing Director & CEO
(DIN: 01682810)

Date: February 2, 2022