

August 26, 2024

Ref. No.: HDFC Life/CA/2024-25/67

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,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the captioned subject, we wish to inform that the Company has received the below mentioned GST Orders on August 25, 2024 from:

- i) Deputy Commissioner (Audit), State Tax, Uttarakhand;
- ii) Assistant Commissioner of Commercial Taxes, (Audit)-1.8, DGSTO-01, Bangalore, Karnataka;
- iii) Deputy Commissioner (Adjudication-I), Ernakulam, Kerala; and
- iv) Deputy Commissioner, Lucknow Sector - 1, Uttar Pradesh (Two separate Orders received).

The relevant details pertaining to the said Orders are provided in 'Annexure A', 'Annexure B', 'Annexure C', 'Annexure D' and 'Annexure E' respectively.

These Orders will have no adverse material impact on the financial operations of the Company and the same shall be further contested by way of an appeal before the Appellate Authority.

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

Name of the Authority	Deputy Commissioner (Audit), State Tax , Uttarakhand
Nature and details of the action(s) taken, initiated or order(s) passed	Nature - GST Order Period involved - April 1,2019 to March 31, 2020 Tax demand - Rs. 0.30 crore Interest - Rs. 0.27 crore Penalty - Rs. 0.03 crore
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority;	August 25, 2024
Details of the violation(s)/ contravention(s) committed or alleged to be committed;	<u>Allegation:</u> Excess availment of ISD credit due to mismatch in GSTR3B vs GSTR2A and ineligible Input tax credit claimed in GSTR 3B.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None
Remark	The said Order is appealable before the Appellate Authority. The Company will file its appeal within the specified period.

Annexure - B

Name of the Authority	Assistant Commissioner of Commercial Taxes, (Audit)-1.8, DGSTO-01, Bangalore, Karnataka
Nature and details of the action(s) taken, initiated or order(s) passed	Nature - GST Order Period involved - April 1, 2019 to March 31, 2020 Tax demand - Rs. 1.37 crore Interest - Rs. 1.09 crore Penalty - Rs. 0.14 crore
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority;	August 25, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed;	<u>Allegation:</u> Excess availment of ISD credit due to mismatch in GSTR3B vs GSTR2A.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None
Remark	The said Order is appealable before the Appellate Authority. The Company will file its appeal within the specified period.

Annexure - C

Name of the Authority	Deputy Commissioner (Adjudication-I), Ernakulam, Kerala
Nature and details of the action(s) taken, initiated or order(s) passed	Nature - GST Order Period involved - April 1, 2019 to March 31, 2020 Tax demand - Rs. 0.67 crore Interest - Rs. 0.53 crore Penalty - Rs. 0.07 crore
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority;	August 25, 2024
Details of the violation(s)/ contravention(s) committed or alleged to be committed;	<u>Allegation:</u> Excess availment of ISD credit due to mismatch in GSTR3B vs 2A.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None
Remark	The said Order is appealable before the Appellate Authority. The Company will file its appeal within the specified period.

Annexure - D

Name of the Authority	Deputy Commissioner, Lucknow Sector- 1, Uttar Pradesh
Nature and details of the action(s) taken, initiated or order(s) passed	Nature - GST Order Period involved - April 1, 2019 to March 31, 2020 Tax demand - Rs. 1.72 crore Interest - Rs. 0.56 crore Penalty - Rs. 0.17 crore
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority;	August 25, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed;	<u>Allegations:</u> a. Excess availment of input tax credit due to mismatch in GSTR3B vs GSTR2A; and b. Short reversal of input tax credit with respect to exempt supplies.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None
Remark	The said Order is appealable before the Appellate Authority. The Company will file its appeal within the specified period.

Annexure - E

Name of the Authority	Deputy Commissioner, Lucknow Sector- 1, Uttar Pradesh
Nature and details of the action(s) taken, initiated or order(s) passed	Nature - GST Order Period involved - April 1, 2019 to March 31, 2020 Tax demand - Rs. 0.85 crore Interest - Rs. 0.81 crore Penalty - Rs. 0.08 crore
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority;	August 25, 2024
Details of the violation(s)/contravention(s) committed or alleged to be committed;	<u>Allegation:</u> Excess availment of ISD credit due to mismatch in GSTR 3B vs GSTR2A.
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None
Remark	The said Order is appealable before the Appellate Authority. The Company will file its appeal within the specified period.