

February 05, 2025

Ref. No.: HDFC Life/CA/2024-25/133

**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 a GST Order from the Additional Commissioner, CGST & C.Ex, Palghar Commissionerate, Mumbai, Maharashtra on February 04, 2025.

The relevant details pertaining to the said Order is provided in 'Annexure - A'.

The Order 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	The Additional Commissioner, CGST & C.Ex, Palghar Commissionerate, Mumbai, Maharashtra
Nature and details of the action(s) taken, initiated or order(s) passed	<p>Nature - GST Order</p> <p>Period involved - July 1, 2017 to March 31, 2023</p> <p>Tax demand - Rs. 82.65 crore</p> <p>Interest - Nil</p> <p>Penalty - Rs. 96.93 crore</p>
Remark pertaining to the order passed	<p>The above tax demand has been raised considering the below inadvertent errors apparent from the order:</p> <p>a. GST demand raised under reverse charge mechanism though the same was paid under forward charge; and</p> <p>b. Credit towards GST paid under reverse charge mechanism not considered.</p> <p>The Company is in the process of filing rectification application before the Tax Authority with respect to the above. Post passing of the rectification order, the rectified tax demand shall be approximately Rs. 40.06 crore and penalty amount shall be recomputed accordingly.</p>
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority;	February 04, 2025
Details of the violation(s)/contravention(s) committed or alleged to be committed;	<p><u>Allegations:</u></p> <p>a. Availment of ineligible input tax credit; and</p> <p>b. GST is payable under reverse charge mechanism.</p>
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. The rectification points stated above shall be included while filing the appeal.