

January 15, 2025

Ref. No: HDFC Life/CA-D/2024-25/11

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 December 31, 2024.

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.	INE795G08035	Private Placement	Non-convertible Debentures	October 09, 2024	Rs. 1,000 crore	Rs. 1,000 crore	No	Not Applicable	-

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

Name of listed entity		HDFC Life Insurance Company Ltd.							
Mode of fund raising		Private Placement							
Type of instrument		Non-Convertible Debentures							
Date of raising funds		October 09, 2024							
Amount raised		Rs. 1,000 crore							
Report filed for quarter ended		December 31, 2024							
Is there a deviation / variation in use of funds raised?		No							
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?		No							
If yes, details of the approval so required?		Not applicable							
Date of approval		Not applicable							
Explanation for the deviation /variation		Not applicable							
Comments of the audit committee after review		This statement as on December 31, 2024 was placed before the Audit Committee at its meeting held on January 15, 2025. The Committee noted the same.							
Comments of the auditors, if any		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: January 15, 2025									