

July 19, 2024

Ref. No.: HDFC Life/CA/2024-25/51

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

This is with reference to the disclosure made by the Company on March 27, 2024, disclosing the details of the Income Tax Order received from the Assistant Commissioner of Income Tax, Central Circle 6(2), Mumbai.

In continuation to the above, we wish to inform that the Company has received Rectification Order from the Assistant Commissioner of Income Tax, Central Circle 6(2), Mumbai on July 19, 2024.

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

The aforesaid order will have no adverse material impact on the financial operations of the Company.

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	Assistant Commissioner of Income tax, Central Circle 6(2), Mumbai					
Nature and details of the action(s) taken, initiated or order(s) passed	Refer to the disclosure made on March 27, 2024, in Annexure A as under:					
	Nature of order	Assessment year	Tax demand (Rs. in crore)	Interest (Rs. in crore)	Penalty (Rs. in crore)	Remarks , if any
	Income-tax order	2020-21	2883.01	1295.79	Nil	The demand has been calculated considering the corporate tax of 30% (excluding surcharge and cess) instead of applicable special tax rate of 12.5% (excluding surcharge and cess). 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. 1295.14 crore and Interest shall be recomputed accordingly.
	Status Update:					
Nature of order received	Assessment year	Tax demand (Rs. in crore)	Interest (Rs. in crore)	Penalty (Rs. in crore)		
Income-tax Rectification order under section 154 of the Income-tax Act, 1961	2020-21	1300.04	568.08	Nil		
Date of receipt of direction or order, including any ad-interim or interim orders, or any other communication from the Authority;	July 19, 2024					
Details of the violation(s) / contravention(s) committed or alleged to be committed;	None as it is a Rectification Order					
Impact on financial, operation or other activities of the listed entity, quantifiable in monetary terms to the extent possible	None					
Remark	None					