

CONSENT LETTER FROM THE SYNDICATE MEMBERS

To,

The Board of Directors
Canara HSBC Life Insurance Company Limited
8th Floor, Unit No. 808-814,
Ambadeep Building, Kasturba Gandhi Marg,
Connaught Place, Central Delhi,
New Delhi, Delhi, India, 110001

Dear Sir/Ma'am,

Re: Proposed initial public offering of equity shares (the "Equity Shares") of Canara HSBC Life Insurance Company Limited (the "Company") and such offer, (the "Offer")

We, **SBICAP Securities Limited**, do hereby consent to act as a syndicate member to the Offer and to our name and the details mentioned herein being inserted as a syndicate member to the Offer and the draft red herring prospectus ("**DRHP**") intended to be filed by the Company with the Securities and Exchange Board of India (the "**SEBI**") and any relevant stock exchange(s) where the Equity Shares are proposed to be listed (the "**Stock Exchanges**") and the red herring prospectus ("**RHP**") and the prospectus ("**Prospectus**") intended to be filed with the Registrar of Companies, Delhi and Haryana at New Delhi ("**RoC**") and thereafter to be filed with SEBI and the Stock Exchanges, where the Equity Shares are proposed to be listed, as well as in other documents and material in relation to the Offer including any publicity material, press release and presentation (the "**Offer Documents**").

The following details with respect to us may be disclosed in the Offer Documents:

Name: SBICAP Securities Limited
Address: Marathon Futurex, B Wing, Unit no 1201, 12th Floor, N M Joshi Marg, Lower Parel, Mumbai – 400013
Telephone Number: 91-22-69316411
E-mail: archana.dedhia@sbicapsec.com
Website: www.sbisecurities.in
Contact Person: Ms. Archana Dedhia
SEBI Registration Number: INZ000200032
Logo: As above
CIN: U65999MH2005PLC155485

We enclose a copy of our registration certificate regarding our registration with SEBI in the required format (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited or debarred by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues.

We confirm that the above information is complete, true, fair, correct, accurate, not misleading and without omission of any matter that is likely to mislead and is adequate to enable investors to make a well-informed decision.

We confirm that this certificate, including any annexures hereto, is for information and for inclusion (in part or full) in the RHP and the Prospectus filed in relation to the Offer, or any other Offer-related material. We also consent to the inclusion of this letter as a part of "Material Contracts and Documents for Inspection" in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date.

This consent letter may be relied upon by the Company, the book running lead managers ("BRLMs"), and the legal advisors to each of the Company and the BRLMs. We hereby consent to the submission of this consent letter as may be necessary to SEBI, the RoC, Stock Exchanges and/or any other regulatory authority and/or judicial authorities and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs and in accordance with applicable law.

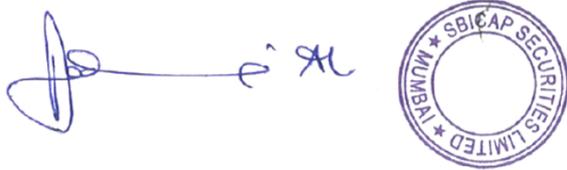
We hereby consent to the inclusion of this consent letter as a part of the repository records as may be required by SEBI and the Stock Exchanges, in connection with the Offer.

We confirm that we will immediately and without any undue delay communicate any changes in writing in the above information to the BRLMs until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer. In the absence of any such communication from us, the BRLMs and the legal advisors to each of the Company and BRLMs can assume that there is no change to the above information until the date when the Equity Shares are listed and commence trading on the Stock Exchanges pursuant to the Offer.

All capitalized terms not defined herein would have the same meaning as attributed to it in the [RHP/ Prospectus].

Yours faithfully,

For and on behalf of **SBICAP Securities Limited**



Authorized signatory

Name: Ms. Archana Dedhia

Date: 8th September, 2025

CC:

SBI Capital Markets Limited

1501, 15th Floor, A&B Wing
Parinee Crescenzo Building
G Block, Bandra Kurla Complex Bandra (East),
Mumbai 400 051 Maharashtra, India

BNP Paribas

BNP Paribas House,
1-North Avenue, Maker Maxity,
Bandra-Kurla Complex Bandra (E)
Mumbai –400 051 Maharashtra, India

HSBC Securities & Capital Markets (India) Private Limited

52/60, Mahatma Gandhi Road, Fort
Mumbai 400 001
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg
Prabhadevi, Mumbai 400 025
Maharashtra, India

Motilal Oswal Investment Advisors Limited

Motilal Oswal Tower, Rahimtullah Sayani Road,
Opposite Parel ST Depot, Prabhadevi,
Mumbai- 400 025, Maharashtra, India

Legal Counsel to the Company as to Indian Law

S&R Associates

Max House, Tower C, 4th Floor
Okhla Industrial Estate Phase III
New Delhi 110 020, India

Legal Counsel to the Book Running Lead Managers as to Indian Law

Trilegal

One World Center, Tower 2A and 2B
10th floor, Senapati Bapat Marg
Lower Parel West
Mumbai, Maharashtra 400013

International Legal Counsel to the Offer

Linklaters Singapore Pte. Ltd.

One George Street,
#17-01 Singapore 049145

Annexure A

1. Registration Number:	INZ000200032
2. Date of registration / Renewal of registration:	12/9/2018
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Period up to which registration/ renewal fees has been paid:	NA
6. Any communication from SEBI prohibiting SBICAP Securities Limited from acting as a syndicate member	NA
7. Any enquiry/ investigation being conducted by the SEBI	NA
8. Details of any penalty imposed	NA

Certificate of registration is provided herein:

प्रारूप घ
FORM D

भारतीय प्रतिभूति और विनियम बोर्ड
SECURITIES AND EXCHANGE BOARD OF INDIA
(स्टॉक दलाल और उप-दलाल) विनियम, 1992
(STOCK BROKERS AND SUB-BROKERS) REGULATIONS, 1992
000 223 (सिक्विन 8 तथा 10ब / Regulations 8 and 10B)
रजिस्ट्रीकरण प्रमाणपत्र
CERTIFICATE OF REGISTRATION

बोर्ड, भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992 के अधीन बनाये गये नियमों और विनियमों के साथ पठित उस अधिनियम की धारा 12 की उप-धारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए
In exercise of the powers conferred by sub-section (1) of section 12 of the Securities and Exchange Board of India Act, 1992, read with the rules and regulations made thereunder, the Board hereby grants a certificate of registration to

SBICAP SECURITIES LIMITED
Trade Name: **SBICAP SECURITIES LIMITED**
MARATHON FUTUREX, 12TH FLOOR, A & B WING
MAFATLAL MILL COMPOUND, N.M. JOSHI MARG, LOWER PAREL
MUMBAI
MAHARASHTRA
400013

को प्रतिभूतियों में क्रय, विक्रय या ब्रोकर / व्यापारों के समाशोधन तथा निपटान के क्रियाकलाप करने के लिए और ऐसे अन्य क्रियाकलाप जो स्टॉक एक्सचेंज (एक्सचेंजों) / समाशोधन निगम (निगमों) द्वारा अनुज्ञात हैं करने के लिए, बोर्ड द्वारा, समय-समय पर, उसके लिए विनिर्दिष्ट शर्तों के अन्वये, स्टॉक दलाल / सांघिक व्यापारिक सदस्य / समाशोधन सदस्य के रूप में रजिस्ट्रीकरण प्रमाणपत्र एतद्वारा प्रदान करता है।
as a
Stock Broker

stock broker / proprietary trading member / clearing member for carrying on the activities of buying, selling or dealing in securities / clearing and settlement of trades and for carrying on such other activities as are permitted by stock exchange(s) / clearing corporation(s), subject to the conditions specified therefor, from time to time, by the Board.

आवंटित रजिस्ट्रीकरण संख्या निम्नानुसार है / Registration number allotted is as under: **INZ000200032**

यह प्रमाणपत्र तब तक विधिमाम्य रहेगा जब तक यह विनियमों के अनुसार निलंबित या रद्द नहीं हो जाता।
This certificate shall be valid till it is suspended or cancelled in accordance with the Regulations.

 आदेश द्वारा / By order
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और कौ ओर से
For and on behalf of **Securities and Exchange Board of India**

ANUPMA CHADHA
प्राधिकृत हस्ताक्षरकर्ता / Authorised Signatory

तारीख / Date : September 12, 2018