

June 28, 2023

Ref. No.: HDFC Life/CA/2023-24/32

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 the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of stake by HDFC Limited

Ref: Composite scheme of Amalgamation (“Scheme”) for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, wholly-owned subsidiaries of HDFC Limited, with and into HDFC Limited; and (ii) HDFC Limited with and into HDFC Bank (“Proposed Amalgamation”)

We refer to our earlier letters dated June 20, 2023 and June 23, 2023, whereby we had informed that the Competition Commission of India (“CCI”) and Insurance Regulatory and Development Authority of India (“IRDAI”), had respectively granted its approval to HDFC Limited, one of the promoters of the Company, to increase its stake in HDFC Life to more than 50% of its total share capital.

In furtherance to the above, HDFC Limited has acquired 3,62,22,213 equity shares of HDFC Life representing 1.69% of the total issued and paid-up share capital from secondary market between June 26, 2023 and June 28, 2023.

Post the said acquisition, HDFC Limited holds 50.33% of the total paid-up share capital of HDFC Life and thus HDFC Life has now become a subsidiary of HDFC Limited.

A copy of the announcement made by HDFC Limited in this regard is enclosed herewith.

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



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2023-24/127

June 28, 2023

BSE Limited
P J Towers,
Dalal Street,
Mumbai – 400001.

National Stock Exchange of India Limited
Exchange Plaza,
Bandra-Kurla Complex,
Bandra (E), Mumbai – 400051.

Kind Attn: Sr. General Manager
DCS - Listing Department

Kind Attn: Head – Listing

Dear Sir / Madam,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) – acquisition of stake in HDFC Life Insurance Company Limited (“HDFC Life”)

Ref: Composite scheme of amalgamation (“Scheme”) for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, wholly-owned subsidiaries of Housing Development Finance Corporation Limited (“Corporation”) with and into the Corporation; and (ii) the Corporation with and into HDFC Bank Limited (“HDFC Bank”) (“Proposed Amalgamation”)

This is in connection with our letter dated April 4, 2022 informing about the decision taken by the Board of Directors of the Corporation approving the Scheme under Sections 230 to 232 of the Companies Act, 2013, and rules and regulations thereunder, subject to receipt of various statutory and regulatory approvals.

We also refer to our earlier letter dated April 21, 2023, wherein we had informed that HDFC Bank had made certain requests to the Reserve Bank of India (“RBI”) and that the RBI vide its letter dated April 20, 2023, had provided certain forbearance/ clarifications to HDFC Bank. Under the said letter, RBI had *inter alia* permitted the transfer, in terms of the Scheme, of shareholding of the Corporation in HDFC Life and HDFC ERGO General Insurance Company Limited (“**HDFC ERGO**”), to HDFC Bank and advised that HDFC Limited or HDFC Bank should increase the shareholding in HDFC Life and HDFC ERGO to more than 50% prior to the effective date of the Scheme.

We refer to our intimations dated June 20, 2023 and June 23, 2023 whereby we had informed that the Competition Commission of India and Insurance Regulatory and Development Authority of India, had respectively granted approval for the Corporation to acquire shares in HDFC Life so as to hold more than 50% of its total paid-up share capital.

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
INDIA. Corporate Identity Number: L70100MH1977PLC019916



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

In this regard, we wish to inform you that the Corporation has acquired 3,62,22,213 equity shares of HDFC Life representing 1.69% of its total issued and paid-up share capital from secondary market between June 26, 2023 and June 28, 2023. Post the said acquisition, the Corporation holds 50.33% of the total paid-up share capital of HDFC Life. Accordingly, HDFC Life has become a subsidiary of the Corporation.

You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

Yours faithfully,

For Housing Development Finance Corporation Limited

AJAY
GIRIDHARILA
L AGARWAL

Digitally signed by AJAY
GIRIDHARILA AGARWAL
Date: 2023.06.28 22:13:08 +05'30'

Ajay Agarwal
Company Secretary

cc: London Stock Exchange,
10, Paternoster Square, London, EC4M 7LS

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
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