

July 29, 2022

Ref. No.: HDFC Life/CA/2022-23/40

**Listing Department**  
**National Stock Exchange of India Limited**  
Exchange Plaza, Plot No C/1, Block G,  
Bandra-Kurla Complex,  
Bandra (East),  
Mumbai- 400 051

**Listing Department**  
**BSE Limited**  
Sir PJ Towers,  
Dalal Street,  
Fort,  
Mumbai – 400 001

NSE Symbol: HDFCLIFE

BSE Security Code: 540777

Dear Sir/ Madam,

**Sub.: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Outcome of the Board Meeting held on July 29, 2022**

Further to our intimation dated July 26, 2022 and pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), we wish to inform you that the Board of Directors of HDFC Life Insurance Company Limited (the “Company”) at their meeting held today i.e. Friday, July 29, 2022, has considered and approved the following:

**1) Issuance of 3,57,94,824 equity shares of the Company on a preferential basis to Housing Development Finance Corporation Limited**

Issuance of 3,57,94,824 equity shares of the Company having face value of ₹ 10 each, at a price of ₹ 558.74 (Rupees Five Hundred Fifty Eight and Seventy Four Paise only) per equity share i.e. not exceeding ₹ 2000 crore in aggregate, on a preferential basis to Housing Development Finance Corporation Limited (“HDFC Ltd.”), one of the promoters of the Company, subject to approval of the shareholders through postal ballot and such other regulatory/ statutory approvals as may be necessary.

In terms of the requirements of the Articles of Association of the Company, a valuation report from Ms Rashmi Shah, Registered Valuer has been obtained.

The issue price at which the equity shares are to be issued to HDFC Ltd. is the higher of the price determined under the valuation report of the Registered Valuer and the price calculated in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”).

The Relevant Date, in terms of provision of SEBI ICDR Regulations for determining the floor price for the preferential issue is July 29, 2022.

The requisite details as required under Regulation 30 of SEBI Listing Regulations, read with Schedule III thereto and SEBI Circular No.CIR/CFD/CMD/4/2015 dated September 9, 2015, are enclosed as Annexure I to this letter.

HDFC Life Insurance Company Limited

Corporate & Registered Office:

13<sup>th</sup> Floor, Lodha Excelus, Apollo Mills Compound,  
N. M. Joshi Marg, Mahalaxmi, Mumbai - 400 011.

CIN: L65110MH2000PLC128245

+91 22 6751 6666

1860-267-9999

Available Mon-Sat from 10am to 7 pm (Local Charges apply)  
DO NOT prefix any country code e.g. +91 or 00.

www.hdfclife.com



## 2) Formulation of Employee Stock Option Scheme – 2022

Formulation of Employee Stock Option Scheme viz., 'HDFC Life Employee Stock Option Scheme – 2022' with the authority to create and grant from time to time, in one or more tranches, not exceeding 1,50,29,359 employee stock options exercisable into not exceeding 1,50,29,359 equity shares of face value of ₹ 10 each of the Company, to the eligible employees of the Company and its subsidiaries in terms of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, subject to approval of the shareholders through postal ballot and such other regulatory/ statutory approvals as may be necessary.

The necessary details of the postal ballot and e-voting will be disclosed separately.

The meeting of the Board of Directors of the Company commenced at 2.05 p.m. and concluded at 2.25 pm.

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

**Disclosure in terms of Regulation 30 of SEBI Listing Regulations read with SEBI Circular  
No.CIR/CFD/CMD/4/2015 dated September 9, 2015**

Particulars	Details														
Type of securities proposed to be issued	Equity shares of face value of ₹ 10 each of the Company														
Type of issuance	Preferential Issue														
Total number of securities proposed to be issued	3,57,94,824 number of equity shares to be issued at a price of ₹ 558.74 per equity share														
Total amount for which the securities will be issued (approximately);	Not exceeding ₹ 2,000 crore														
No. and name of the investor	Number of Investors: 1 (One) Name : Housing Development Finance Corporation Ltd.														
Post allotment of securities – outcome of the subscription, issue price / allotted price (incase of convertibles)	<p><b>Outcome of subscription:</b></p> <table border="1"> <thead> <tr> <th rowspan="2">Particulars</th> <th colspan="2">Pre-preferential allotment</th> <th colspan="2">Post-preferential allotment</th> </tr> <tr> <th>No. of shares held</th> <th>% held</th> <th>No. of shares held</th> <th>% held</th> </tr> </thead> <tbody> <tr> <td>Housing Development Finance Corporation Ltd.</td> <td>1,00,99,65,325</td> <td>47.79</td> <td>1,04,57,60,149</td> <td>48.66</td> </tr> </tbody> </table> <p><b>Issue Price : ₹ 558.74 per share</b></p>	Particulars	Pre-preferential allotment		Post-preferential allotment		No. of shares held	% held	No. of shares held	% held	Housing Development Finance Corporation Ltd.	1,00,99,65,325	47.79	1,04,57,60,149	48.66
Particulars	Pre-preferential allotment		Post-preferential allotment												
	No. of shares held	% held	No. of shares held	% held											
Housing Development Finance Corporation Ltd.	1,00,99,65,325	47.79	1,04,57,60,149	48.66											
In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument	Not Applicable														