

June 20, 2023

Ref. No.: HDFC Life/CA/2023-24/26

**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: Approval from Competition Commission of India (“CCI”) for acquisition of additional shares in HDFC Life Insurance Company Limited (“HDFC Life”) by Housing Development Finance Corporation Limited (“HDFC Limited”), one of the promoters of the Company**

**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 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 forbearances/ clarifications to HDFC Bank. Under the said letter, RBI had inter alia permitted the transfer of shareholding of HDFC Limited in HDFC Life, in terms of the Scheme, to HDFC Bank and advised that HDFC Limited or HDFC Bank should increase the shareholding in HDFC Life to more than 50% prior to the effective date of the Scheme.

In connection with the above, we wish to inform that the CCI in its meeting held on June 20, 2023, has granted its approval to the proposed combination in terms of Section 31(1) of the Competition Act, 2002, for HDFC Limited to increase its stake in HDFC Life to more than 50%.

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/2023-24/110

June 20, 2023

BSE Limited  
P. J. Towers  
Dalal Street  
Mumbai 400 001

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

**Kind Attn:** Sr. General Manager  
DCS - Listing Department

**Kind Attn:** Head – Listing

Dear Sirs,

**Sub: Approval from Competition Commission of India (“CCI”) for acquisition of shares in HDFC Life Insurance Company Limited (“HDFC Life”) and HDFC ERGO General Insurance Company Limited (“HDFC ERGO”)**

**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 (“HDFC Limited”) with and into HDFC Limited; and (ii) HDFC Limited with and into HDFC Bank Limited (“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 forbearances/ clarifications to HDFC Bank. Under the said letter, RBI had *inter alia* permitted the transfer, in terms of the Scheme, of shareholding of HDFC Limited in HDFC Ergo and HDFC Life, 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.

In connection with the above, we wish to inform you that the CCI vide its separate letters, has informed that CCI in its meeting held on June 20, 2023, granted its approval to the proposed combinations in terms of Section 31(1) of the Competition Act, 2002, for HDFC Limited to increase its stake in HDFC Life and HDFC ERGO to more than 50% each.

We request you to bring the above to the notice of all concerned.

Thank you,

Yours faithfully,  
For Housing Development Finance Corporation Limited

AJAY  
GIRIDHARILA  
L AGARWAL

Digitally signed by  
AJAY GIRIDHARILAL  
AGARWAL  
Date: 2023.06.20  
19:43:04 +05'30'

**Ajay Agarwal**  
Company Secretary

**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