

February 05, 2025

Ref. No.: HDFC Life/CA/2024-25/132

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: Outcome of the Capital Raising Committee Meeting held on February 5, 2025 – Approval of terms of issuance of non-convertible debentures

We refer to our intimation dated February 1, 2025, with regard to convening of the Capital Raising Committee (“**CRC**”) meeting on February 5, 2025, for issuance of unsecured, rated, listed, subordinated, redeemable, fully paid-up, non-cumulative, non-convertible debentures (“**NCDs**”) for an amount aggregating up to ₹ 1,000,00,00,000/- (Rupees One Thousand crore only) (“**the Issue**”) for cash, in dematerialised form, on private placement basis by way of second series/ tranche within the overall limit of up to ₹ 2,000,00,00,000/- (Rupees Two Thousand crore only) as approved by the Board of Directors of the Company (“**Board**”) in its meeting held on July 15, 2024.

In this regard and pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Listing Regulations**”), we wish to inform that in furtherance to the in-principle approval accorded by the Board, in its meeting held on July 15, 2024, the CRC in its meeting held today i.e. February 5, 2025, *inter alia*, considered and approved the proposal (along with the terms of the Issue) for raising of funds through issuance of up to 90,000 (Ninety Thousand) NCDs, each having a face value of ₹ 1,00,000 (Rupees One Lakh only), for an aggregate nominal value of up to ₹ 900,00,00,000/- (Rupees Nine Hundred crore only) with an option to retain additional subscription/ green shoe option of up to ₹ 100,00,00,000/- (Rupees One Hundred crore only), collectively aggregating up to ₹ 1,000,00,00,000/- (Rupees One Thousand crore only) for cash, in dematerialised form, on private placement basis, by way of second series/ tranche within the overall limit aggregating up to ₹ 2,000,00,00,000/- (Rupees Two Thousand crore only), for a period of 10 (ten) years from the Deemed Date of Allotment (as set out in Annexure-1 below) subject to the exercise of call option by the Company at the end of 5 (five) years and every year thereafter.

The said NCDs are proposed to be listed on the WDM segment of the National Stock Exchange of India Ltd. Further, the details in relation to the Issue, required to be provided pursuant to Regulation 30 of the Listing Regulations, are captured in Annexure-1 attached herewith.

The CRC meeting commenced at 11.00 a.m. and concluded at 11.15 a.m.

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

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| Size of the issue | Up to 90,000 (Ninety Thousand) unsecured, rated, listed, subordinated, redeemable, fully paid-up, non-cumulative, non-convertible debentures aggregating up to ₹ 900,00,00,000/- (Rupees Nine Hundred Crore only) with an option to retain additional subscription/ green shoe option of up to ₹100,00,00,000/- (Rupees One Hundred Crore only) collectively aggregating up to ₹ 1,000,00,00,000/- (Rupees One Thousand Crore only) |
| Whether proposed to be Listed? If yes, Name of the Stock Exchanges | WDM segment of the National Stock Exchange of India Ltd. (“NSE”) |
| Tenure of the instrument - date of allotment and date of maturity | To be specified in the relevant Key Information Document (“KID”) |
| Coupon/ interest offered, schedule of payment of coupon interest and principal | To be specified in the relevant KID |
| Charge/security, if any, created over the assets | Not Applicable |
| Special rights/ interest/ privileges attached to the instrument and changes thereof | No |
| Delay in payment of interest / principal amount for a period of more than three months from the due date or default in payment of interest/ principal | No |
| Details of any letter or comments regarding payment/ nonpayment of interest, principal on due dates, or any other matter concerning the security and/ or the assets along with its comments thereon, if any | Not Applicable |
| Details of redemption of preference shares indicating the manner of redemption (whether out of profits or out of fresh issue) and debentures | Redeemable on maturity |
| Any cancellation or termination of proposal for issuance of securities including reasons thereof | Not Applicable |