

February 14, 2025

Ref. No.: HDFC Life/CA/2024-25/136

**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: Intimation of Allotment of 1,00,000 (One lakh) unsecured, rated, listed, redeemable, fully paid-up, non-cumulative, non-convertible debentures in the nature of subordinated debt instrument**

Pursuant to Regulation 30 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the Capital Raising Committee (“CRC”) of the Board vide its resolution dated February 14, 2025, in terms of and under the General Information Document (“GID”) dated September 28, 2024 and Key Information Document dated February 11, 2025, (“KID”) (collectively, “Disclosure Documents”), allotted 1,00,000 (One lakh) unsecured, rated, listed, subordinated, redeemable, fully paid-up, non-cumulative, non-convertible debentures, each having a face value of ₹ 1,00,000/- (Rupees one lakh only) (“Debentures”), for an aggregate nominal value of ₹1,000,00,00,000/- (Rupees one thousand crore only) for cash, in dematerialised form, on private placement basis to the identified parties as per the details given below:

Particulars	Terms
Nature of Debentures	1,00,000 (One lakh) unsecured, rated, listed, subordinated, redeemable, fully paid-up, non-cumulative, non-convertible debentures in terms of Insurance Regulatory and Development Authority of India (Registration, Capital Structure, Transfer of Shares and Amalgamation of Insurers) Regulations, 2024.
Security if, any, created over the assets	The Debentures proposed to be issued shall neither be secured nor covered by a guarantee of the Company or other arrangements that legally or economically enhance the seniority of the claims as against the claims of the Company’s policyholders and all other creditors.
Deemed Date of Allotment	February 14, 2025
Issue Size	₹ 1,000,00,00,000/- (Rupees one thousand crore only)
Listing	The Debentures shall be listed on the WDM segment of the National Stock Exchange of India Limited.
Face Value/ Issue Price	₹ 1,00,000 (Rupees one lakh only)
Tenure	10 (Ten) years from the deemed date of allotment of the Debentures, subject to the exercise of any Call Option by the Company
Redemption Date/ Maturity Date*	February 14, 2035, being 10 (Ten) years from the deemed date of Allotment, subject to the exercise of any Call Option by the Issuer

Redemption Premium/ Discount	Not Applicable
Rating	ICRA Limited - "ICRA AAA (Stable)" CARE Ratings Limited - "CARE AAA (Stable)"
Redemption Amount	At par (₹ 1,00,000/- per Debenture) along with the Coupon payable on the Redemption Date
Coupon Type and Rate	Fixed 8.10% per annum
Schedule of payment of coupon/interest and principal	<p><b>Coupon Payment(s):</b> Subject to the applicable law and the provisions of the transaction documents in relation to the Debentures, and also subject to the exercise of call option by the Company, Coupon shall be payable annually on February 14 of every year until Maturity Date, starting from February, 2026 (Subject to Business Day Convention, as specified under the Disclosure Documents).</p> <p><b>Principal Payment:</b> Subject to the applicable law and the provisions of the transaction documents in relation to the Debentures, and also subject to the exercise of call option by the Company, principal of an amount of Rs. 1,00,000/- (Rupees one lakh only) per Debenture will be paid on the date falling at the expiry of 10 (Ten) years from the date of allotment of the Debentures, i.e. February 14, 2035.</p>
Special right/ interest/ privileges attached to the instrument, and changes thereof	Not Applicable
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/ non-payment of interest, principal on due dates, or any other	Not Applicable

matter concerning the security and/ or the assets along with its comments thereon, if any	
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

*\*All payments shall be subject to business day convention (as specified under the Disclosure Documents).*

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**