

October 13, 2023

Ref. No.: HDFC Life/CA/2023-24/68

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,

Subject: Reclassification of abrdn (Mauritius Holdings) 2006 Ltd. from the "Promoter" category to "Public" Category

We refer to our earlier communication dated July 28, 2023, wherein we had informed regarding the request received from abrdn (Mauritius Holdings) 2006 Limited ('abrdn'), one of the promoters of the Company, for its re-classification from "Promoter" to "Public" category.

In this connection, we wish to inform that the Board of Directors at its meeting held today, i.e. October 13, 2023, have *inter-alia* approved the request received from abrdn for re-classification, subject to the approvals from stock exchanges viz., BSE Limited and National Stock Exchange of India Limited and Insurance Regulatory and Development Authority of India (IRDAI), as applicable.

In compliance with Regulation 31A(8) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2013, please find enclosed herewith certified true copy of the relevant extracts of the minutes of the aforesaid Board Meeting.

Further, post completion of the reclassification process, HDFC Bank Limited will be the sole promoter of the Company.

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

CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF HDFC LIFE INSURANCE COMPANY LIMITED HELD ON OCTOBER 13, 2023

Re-classification of abrDN (Mauritius Holdings) 2006 Limited from “Promoter” to “Public” category

The Board may note that the Company had received a request letter dated July 28, 2023 from abrDN (Mauritius Holdings) 2006 Limited (“abrDN”), for reclassification of their status from “Promoter” to “Public” category in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“Listing Regulations”), on account of sale of their entire shareholding in the Company. A copy of the said request letter was circulated to the Board.

The Board was also apprised on the process to be followed for reclassification of abrDN, which is subject to applicable Regulatory approvals.

The Board may note that abrDN is in compliance with the conditions stipulated under the applicable provisions of the Listing Regulations.

The Board may further note that since abrDN is not holding any equity shares in the Company, there was no need to seek shareholders’ approval for reclassification of their name from “Public” to “Promoter” category.

Based on the approval of the Board, the process for reclassification of abrDN will be initiated by making an application to the stock exchanges and IRDAI, as applicable. Post completion of the process stipulated under Regulation 31A of the Listing Regulations, and upon receipt of all the Regulatory approvals, abrDN shall cease to be the Promoter of the Company and HDFC Bank Limited will be the sole Promoter of the Company.

The Board is requested to consider the above matter and pass the following resolution:

“RESOLVED THAT pursuant to the provisions of Regulation 31A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, and subject to the approval of the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) and such other authorities including that of Insurance Regulatory and Development Authority of India, as applicable, and pursuant to other applicable laws, rules and regulations (including any statutory modifications or re-enactments thereof), approval of the Board be and is hereby accorded for reclassification of abrDN (Mauritius Holdings) 2006 Limited (“abrDN”) from “Promoter ” to “Public” category.”

“RESOLVED FURTHER THAT Ms Vibha Padalkar, Managing Director & CEO, Mr Niraj Shah, Executive Director & CFO and Mr Narendra Gangan, General Counsel, Chief Compliance Officer & Company Secretary be and are hereby severally authorized to sign, execute and submit necessary applications, documents, deeds, undertaking, confirmation, declaration, letters, papers and other writings and to do all such acts, deeds, matters and things as may be necessary in connection with intimating and/ or filings to stock exchange(s)/ SEBI/ IRDAI or any other statutory/ regulatory authority(ies) for seeking their approvals for reclassification of abrDN from “Promoter ” to “Public” category and carry out such changes, alterations, modifications, deletions, etc., if required, in the abovementioned documents as may be required by the stock exchange(s)/ SEBI/ IRDAI or any other statutory/ regulatory authority(ies) and to settle all such questions, difficulties or doubts whatsoever which may arise and to represent before such authorities as may be required.”

“RESOLVED FURTHER THAT a copy of the aforesaid resolution certified by Mr Narendra Gangan, General Counsel, Chief Compliance Officer & Company Secretary be provided to the concerned persons/ authority(ies) as may be necessary and to give effect to this resolution.”

For HDFC Life Insurance Company Limited

**Narendra Gangan
General Counsel, Chief Compliance Officer &
Company Secretary**