

September 12, 2018

Ref. No: HDFC Life/CA/2018-19/24

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

BSE Limited,
Sir PJ Towers,
Dalal Street,
Mumbai – 400 001

NSE Symbol: HDFCLIFE

BSE Security Code: 540777

Kind Attn.: Head - Listing

Kind Attn.: Sr. General Manager – DCS
Listing Department

Sub: Outcome of Board Meeting

Dear Sir,

This is in furtherance to our letter dated September 8, 2018 intimating the Exchanges regarding resignation of Mr Amitabh Chaudhry as Managing Director & Chief Executive Officer, and the forthcoming meetings of the Nomination & Remuneration Committee, and the Board of Directors of the Company to be held on September 12, 2018.

In this regard, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform that the following decisions were taken by Board of Directors of the Company at their meeting held today i.e. September 12, 2018:

1. The Board of Directors have noted and taken on record the resignation tendered by Mr Amitabh Chaudhry as Managing Director & Chief Executive Officer of the Company. The Board of the Company placed on record its appreciation for the contributions made by Mr Chaudhry during his association with the Company.
2. Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors have appointed Ms Vibha Padalkar, as the Managing Director & Chief Executive Officer of the Company for period of 3 years commencing from September 12, 2018. The terms of appointment are subject to approval by the Shareholders and the Insurance Regulatory and Development Authority of India.

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HDFC STANDARD LIFE INSURANCE COMPANY LIMITED
Corporate & Registered Office: Lodha Excelus, 13th Floor,
Apollo Mills Compound, N. M. Joshi Marg,
Mahalaxmi, Mumbai - 400011

CIN No. U99999MH2000PLC128245
CIN No. L65110MH2000PLC128245

+91 22 6751 6666
1860-267-9999
Available Mon-Sat from 10 am to 7 pm (Local charges apply)
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3. Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors have also appointed Mr Suresh Badami, as the Whole-Time Director of the Company for a period of 3 years commencing from September 17, 2018. The terms of appointment are subject to approval by the Shareholders and the Insurance Regulatory and Development Authority of India.

Profiles of Ms Vibha Padalkar and Mr Suresh Badami are enclosed herewith as 'Annexure A'. It may be noted that neither of the two appointees are related to any other Director or Key Managerial Person of the Company.

In this connection, we also enclose herewith a Press Release as 'Annexure B', which is being uploaded on the website of the Company.

We further wish to inform that in terms of Circular No. NSE/CML/2018/02 dated June 20, 2018 issued by National Stock Exchange of India Limited, and Circular No. LIST/COMP/14/2018-19 dated June 20, 2018 issued by BSE Limited, the two appointees have not been debarred from holding the office of a Director by virtue of any order by SEBI or any other authority.

Please also note that the window for trading in equity shares of the Company by its Directors and employees shall open from September 15, 2018.

You are requested to take note of the above and arrange to bring it to the notice of all concerned.

Thanking You,

For HDFC Standard Life Insurance Company Limited



Narendra Gangan
EVP, Company Secretary &
Head- Compliance & Legal

Annexure A

1. Appointment of Ms Vibha Padalkar as Managing Director & Chief Executive Officer

Sr. No.	Details of events that need to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment / cessation (as applicable) Term of appointment	September 12, 2018 Period of 3 years upto September 11, 2021.
3	Brief profile (in case of appointment)	Ms Vibha Padalkar joined our Company in August 2008. Ms Padalkar qualified as a member of the Institute of Chartered Accountants of England and Wales in 1992. She is also a member of the Institute of Chartered Accountants of India. Prior to her appointment with our Company, she has worked in varied sectors such as global Business Process Outsourcing, global FMCG and in an international audit firm. Ms Padalkar leads the Finance, Investor Relations, Legal, Secretarial and Compliance, Internal Audit and Risk functions. Ms Padalkar was recently honoured the 'CA CFO – Insurance Sector' award by the Institute of Chartered Accountants of India and by Business Today for the second consecutive year, as being amongst the 'Top 30 most powerful women in business'. She was also conferred the 'CFO-woman of the year' award by the Institute of Chartered Accountants of India in 2011 and for "Excellence in Financial Control, Compliance and Corporate Governance" by IMA, India in 2013.
4	Disclosure of relationship between directors (in case of appointment of a director)	Ms Vibha Padalkar is not related to any Director of the Company.

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2. Appointment of Mr Suresh Badami as Whole-Time Director

Sr. No.	Details of events that need to be provided	Information of such events
1	Reason for change viz. appointment, resignation, removal, death or otherwise	Appointment
2	Date of appointment / cessation (as applicable) Term of appointment	September 17, 2018 Period of 3 years upto September 16, 2021.
3	Brief profile (in case of appointment)	Mr Suresh Badami has been associated with our Company since October 2013 and is the Chief Distribution Officer of the Company. Prior to joining our Company, Mr Badami was associated with Dunlop India Limited, ICI India Limited, Cogensis Networks Private Limited, Max Ateev Limited, and ICICI Bank Limited. Mr Badami holds a Bachelor's degree in Science from Bangalore University and a Post Graduate Diploma in Management from Xavier Institute of Management, Bhubaneswar.
4	Disclosure of relationship between directors (in case of appointment of a director)	Mr Suresh Badami is not related to any Director of the Company.

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Annexure B

HDFC Life names Ms. Vibha Padalkar as new MD & CEO

Mumbai, Sep 12, 2018: HDFC Life, one of India's largest private life insurers today announced the appointment of Ms. Vibha Padalkar as its new Managing Director & CEO for a period of 3 years effective September 12, 2018, in a Board meeting held today.

After a successful listing on the bourses in November 2017, HDFC Life is one of the most valuable private life insurers with industry-leading profitability, delivering superior returns to investors.

Ms. Vibha Padalkar said, "I am delighted with the opportunity given to me to lead the HDFC Life team. I thank the Board of Directors for having placed their trust in me. It will be my constant endeavour to continue expanding the reach of life insurance and deepen the trust bestowed upon us by customers, partners, shareholders and other stakeholders. We have a strong team in place that has delivered over the years to make HDFC Life an industry leader and we hope to continue with this track record, delivering more value as we go along."

Ms. Vibha Padalkar joined HDFC Life in August 2008. She is qualified as a member of the Institute of Chartered Accountants of England and Wales in 1992. She is also a member of the Institute of Chartered Accountants of India. Previously, she has worked in varied sectors such as global Business Process Outsourcing, global FMCG and in an international audit firm.

Ms Padalkar has been leading the Finance, Investor Relations, Legal, Secretarial and Compliance, Internal Audit and Risk functions. She was recently honoured with the 'CA CFO – Insurance Sector' award by the Institute of Chartered Accountants of India and by Business Today for the second consecutive year, as one of the 'Top 30 most Powerful Women in Business'. She was also conferred the 'CFO-Woman of the year' award by the Institute of Chartered Accountants of India in 2011 and for "Excellence in Financial Control, Compliance and Corporate Governance" by IMA, India in 2013.

The Board of Directors have also appointed Mr. Suresh Badami as a Whole-time Director of the Company for a period of 3 years, commencing from September 17, 2018.

The decisions were taken by the Board based on the recommendation of the Nomination & Remuneration Committee. The terms of appointment, are subject to approval by the shareholders and the Insurance Regulatory and Development Authority of India.



Mr. Deepak Parekh, Chairman HDFC Life said, I am happy to welcome Ms. Vibha Padalkar in her new role as the MD & CEO of HDFC Life. We have witnessed HDFC Life grow from strength to strength, since its inception in 2000. I am convinced that Ms. Padalkar and the team will drive the organization to greater success and add value to our business as we cross many more milestones. I also take this opportunity to thank Mr. Amitabh Chaudhry for his leadership and vision. I wish him the very best in his new role.”

About HDFC Life

HDFC Standard Life Insurance Company Limited ('HDFC Life' / 'Company') is a joint venture between HDFC Ltd., one of India's leading housing finance institutions and Standard Life Aberdeen, a global investment company.

Established in 2000, HDFC Life is a leading long-term life insurance solutions provider in India, offering a range of individual and group insurance solutions that meet various customer needs such as Protection, Pension, Savings, Investment and Health. Customers have the added advantage of customising plans, by adding optional benefits called riders, at a nominal cost. As on June 30, 2018, the Company had 34 individual and 11 group products in its portfolio, along with 8 optional rider benefits, catering to a diverse range of customer needs.

HDFC Life continues to benefit from its increased presence across the country having a wide reach with 413 branches and additional distribution touch-points through several new tie-ups and partnerships comprising 189 partners across traditional and non-traditional channels including NBFCs, MFIs, Small Finance Banks, Payments Banks, etc. The Company also has a strong base of financial consultants.

In Fiscal 2012, the Company established a wholly-owned subsidiary, HDFC Pension Management Company Ltd., to operate its pension fund business under the National Pension Scheme (NPS). And in Fiscal 2016, the Company established its first international wholly-owned subsidiary in the UAE, HDFC International Life and Re Company Ltd., to operate its reinsurance business.

For more information, please visit our website, www.hdfclife.com. You may also connect with us on Facebook, Twitter, YouTube, LinkedIn, and other social media websites Google+.

Media Contacts

HDFC Life: Lopah Mudra Bhattacharrya	lopahmudrab@hdfclife.com Phone: 022-67516413
Genesis BM: Kashmira Kadbane	Kashmira.Kadbane@bm.com Phone: 8291803285