

October 09, 2024

Ref. No.: HDFC Life/CA/2024-25/94

**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 Unsecured, Rated, Listed, Subordinated, Redeemable, Fully Paid-up, Non-cumulative, Non-convertible Debentures**

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 October 09, 2024, allotted 1,00,000 (One lakh only) 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 only) unsecured, rated, listed, subordinated, redeemable, fully paid-up, non-cumulative, non-convertible debentures in the nature of subordinated debt instrument as per the 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.
Date of Allotment	October 9, 2024
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.
Tenure	10 (Ten) years from the date of allotment, subject to the exercise of any Call Option by the Company.
Redemption Date/ Maturity Date*	October 9, 2034, being 10 (Ten) years from the date of allotment, subject to the exercise of any Call Option by the Company.
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 accrued Coupon payable on the Redemption Date.
Coupon Type and Rate	Fixed 8.05% 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 October 09 of every year until Maturity Date, starting from October 2025 (<i>Subject to Business Day Convention</i>).</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. October 09, 2034.</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 matter concerning the security and /or the assets along with its comments thereon, if any	Not Applicable
Business Day Convention	<p>If any of the Coupon Payment Date(s) (other than on Redemption Date(s)) fall on a day which is not a Business Day, or any day on which Real Time Gross Settlement (RTGS) or high value clearing does not take place in Mumbai, for any reason whatsoever, the payment due on such date may be made on the immediately succeeding Business Day however: (i) the dates of the future coupon payments would be as per the schedule originally stipulated at the time of issuing the Debentures. In other words, the subsequent coupon schedule would not be disturbed merely because the payment date in respect of one particular coupon payment has been postponed earlier because of it having fallen on a day which is not a Business Day; and (ii) the amount of interest to be paid would be computed as per the schedule originally stipulated at the time of issuing the security.</p> <p>If the Redemption Date falls on a day which is not a Business Day, payment in respect of that Redemption Amount (along</p>

	with interest accrued on the Debentures until but excluding the date of such payment) shall be made one Business Day prior to the Redemption Date.
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*\*All payments shall be subject to Business Day Convention.*

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**