

Standard Life (Mauritius Holdings) 2006 Limited
(the "Company")

November 1, 2019

To,

The Compliance Officer
HDFC Life Insurance
Company Limited
Lodha Excelus, 13th Floor,
N.M. Joshi Marg, Apollo
Mills Compound,
Mahalaxmi, Mumbai,
Maharashtra, 400011

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai, India 400 001

The Managing Director
The National Stock Exchange of
India Limited
Exchange Plaza, Plot no. C/1, G
Block,
Bandra Kurla Complex, Bandra
(East)
Mumbai, India 400 051

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI Takeover
Regulations")

Dear Sir,

We, Standard Life (Mauritius Holdings) 2006 Limited (the "**Seller**") have sold 100,000,000 equity shares of the face value of Rs. 10 each ("**Equity Shares**") of HDFC Life Insurance Company Limited (formerly known as HDFC Standard Life Insurance Company Limited) (the "**Target Company**"), representing approximately 4.96% of the total issued and paid-up Equity Share capital of the Target Company, by way of one or more share sales on the screen-based trading of BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**", and together with BSE, the "**Stock Exchanges**") (the "**Sale**").

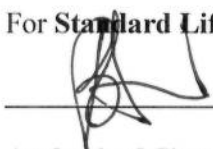
As required under regulation 29(2) of the SEBI Takeover Regulations, we enclose with this letter, a disclosure of the change in our shareholding in the Target Company, pursuant to the Sale. The enclosed disclosure is in the relevant format notified by SEBI in respect of regulation 29(2) of the SEBI Takeover Regulations.

This letter is intended for the information and records of the Target Company and the Stock Exchanges.

Thanking You.

Yours sincerely,

For ~~Standard Life~~ **Standard Life (Mauritius Holdings) 2006 Limited**



Authorised Signatory

Mr. James Baird Aird, Director

Encl: a/a

Standard Life (Mauritius Holdings) 2006 Limited
(the "Company")

Disclosures under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	HDFC Life Insurance Company Limited (formerly known as HDFC Standard Life Insurance Company Limited)		
Name(s) of the seller	Standard Life (Mauritius Holdings) 2006 Limited		
Whether the seller belongs to Promoter/Promoter group	Yes, the Seller is one of the Promoters of the Target Company		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the disposal under consideration, holding of :			
a) Shares carrying voting rights	397,311,893	19.69	19.55
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a + b + c + d)	397,311,893	19.69	19.55
Details of sale			
a) Shares carrying voting rights sold	100,000,000	4.96	4.92
b) VRs sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered /invoked/released by the acquirer	-	-	-
e) Total (a + b + c + d)	100,000,000	4.96	4.92

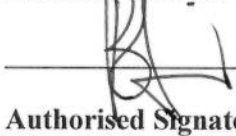
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After the sale, holding of:			
a) Shares carrying voting rights	297,311,893	14.74	14.63
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a + b + c + d)	297,311,893	14.74	14.63
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Sale by way of one or more share sales on the screen-based trading of BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges") (the "Sale")		
Date of sale of shares	October 30, 2019		
Equity share capital / total voting capital of the TC before the said sale*	Rs. 20,176,720,190		
Equity share capital/ total voting capital of the TC after the said sale*	Rs. 20,176,720,190		
Total diluted share/voting capital of the TC after the said sale**	Rs. 20,321,959,180		

(*) Total share capital/ voting capital is as per the latest filing done by the Target Company to the Stock Exchanges i.e. the shareholding pattern filed by the Target Company for the quarter ended September 30, 2019.

(**) Total diluted share/voting capital as on date comprises the total issued and paid-up Equity Share capital of the Target Company and Equity Share capital of Rs. 145,238,990 (representing 14,523,899 Equity Shares to be allotted pursuant to valid exercise of 14,523,899 outstanding stock options available to the eligible employees).

For **Standard Life (Mauritius Holdings) 2006 Limited**



Authorised Signatory

Name: Mr. James Baird Aird
Place: Edinburgh, United Kingdom
Date: November 1, 2019

