HDFC
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No. SE/ 2016-17/213

November 12, 2016

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai 400 001.

Kind Attn: Sr. General Manager
DCS - Listing Department

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Floor, Plot No. C/1,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051.

Kind Attn: Head - Listing

Dear Sirs,

Sub: Intimation under Regulation 30(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We enclose herewith a communication received from HDFC Standard Life Insurance Company Limited (HDFC Life), a material non listed subsidiary of the Corporation, containing an update on the proposed merger of Max Life Insurance Company Limited and Max Financial Services Limited into HDFC Life through a Composite Scheme of Arrangement.

We request you to kindly take note of the above and arrange to bring this to the notice of all concerned.

Kindly acknowledge receipt.

Thank you,

Yours faithfully,
For **Housing Development Finance Corporation Limited**

V. Srinivasa Rangan
Executive Director

Encl: a/a

Cc: London Stock Exchange,
10, Paternoster Square, London, EC4M7LS

November 12, 2016

The Company Secretary
Housing Development Finance Corporation Limited ('HDFC')
4th Floor, HDFC House
165-166, Backbay Reclamation, H T Parekh Marg
Churchgate
Mumbai 400020

Dear Sir,

Sub: Scheme of Arrangement between the Company and (i) Max Financial Services Limited; (ii) Max Life Insurance Company Limited; and (iii) Max India Limited

Ref: Compliances pertaining to Subsidiary under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is with reference to the scheme of amalgamation proposed by the Company involving the Company, Max Life Insurance Company Limited (MLIC), Max Financial Services Limited, and Max India Ltd. An application was filed by the Company and MLIC seeking the in-principle approval of IRDAI for the above-mentioned scheme on September 21, 2016. IRDAI has expressed reservations to accept the scheme of amalgamation in its current form. The Company believes that the scheme of arrangement as submitted to the IRDAI is in compliance with all applicable laws and proposes to represent and clarify the matter to IRDAI.

We request you kindly take note of the above, and do the needful.

Thanking you,

Sincerely,
For HDFC Standard Life Insurance Company Limited

Manish Ghiya
EVP, Company Secretary &
Head – Compliance & Legal