HDFC

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2017-18/222

October 25, 2017

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

Kind Attn: Sr. General Manager
DCS - Listing Department

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

Kind Attn: Head – Listing

Dear Sirs,

Sub: Proposed Initial Public Offering (IPO) of our material subsidiary, HDFC Standard Life Insurance Company Limited (HDFC Life)

This is further to our intimation dated July 28, 2017, informing you that the Board of Directors of HDFC Life has approved an IPO of up to 29,98,27,818 equity shares of Rs.10 each representing 15% of its then existing issued and paid-up equity share capital, by way of an offer for sale.

In the said letter we had also informed you that the Corporation would be offering 19,12,46,050 equity shares and Standard Life (Mauritius Holdings) 2006 Limited would be offering up to 10,85,81,768 equity shares, representing 9.57% and 5.43%, respectively of the then existing issued and paid-up equity share capital of HDFC Life.

We also refer to our letter dated August 18, 2017, informing you that HDFC Life has filed the Draft Red Herring Prospectus (DRHP) with the Securities and Exchange Board of India.

In this connection, we wish to inform you that the Corporation has been informed that the Red Herring Prospectus (RHP) dated October 25, 2017 filed by HDFC Life with the Registrar of Companies, Maharashtra at Mumbai, has been approved on October 25, 2017. As per the RHP, the IPO includes the following Reservations:

- up to 2,99,82,781 equity shares (constituting up to 1.49% of the post-IPO paid up equity share capital of HDFC Life) for purchase by individual and Hindu Undivided Family (HUF) shareholders of Housing Development Finance Corporation Limited (HDFC) as on the date of filing the DRHP *i.e.* August 18, 2017;

- up to 21,44,520 equity shares (constituting up to 0.11% of the post IPO paid up equity share capital of HDFC Life) for purchase by HDFC Life employees; and

- up to 8,05,000 equity shares (constituting up to 0.04% of the post IPO paid up equity share capital of HDFC Life) for purchase by HDFC employees.

HOUSING DEVELOPMENT FINANCE CORPORATION LTD.

We further wish to inform you that the IPO will be open for subscription by Anchor Investors on Monday, November 6, 2017, and by the public on Tuesday, November 7, 2017 and shall close on Thursday, November 9, 2017. The Price Band for the same will be intimated in due course.

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

The requisite advertisements communicating the same will be issued and published in terms of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009.

Thank you,

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

Ajay Agarwal
Company Secretary

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

Housing Development Finance Corporation Limited's subsidiary, HDFC Standard Life Insurance Company Limited, is proposing, subject to receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the Red Herring Prospectus ("RHP") with the Registrar of Companies, Mumbai ("RoC"). The RHP is available on the websites of SEBI, BSE, NSE at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and at the websites of the GCBRLMs at https://www.morganstanley.com/about-us/globaloffices/india, www.hdfcbank.com, https://www.credit-suisse.com/in/en/investment-banking/regional-presence/asia-pacific/india/ipo.html,www.india.clsa.com,www.nomuraholdings.com/company/group/asia/india/index.html, respectively and the BRLMs at www.edelweissfin.com, http://www.htisec.com/en-us/haitong-india, www.idfcbank.com, www.iiflcap.com and www.ubs.com/indianoffers respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" on page 23 of the RHP. Potential investors should not rely on the DRHP filed with SEBI in making any investment decision.

The Equity Shares have not been and will not be registered, listed or otherwise qualified in any other jurisdiction outside India and may not be offered or sold, and Bids may not be made by persons in any such jurisdiction, except in compliance with the applicable laws of such jurisdiction. The Equity Shares have not been and will not be registered under the US Securities Act of 1933 ("U.S. Securities Act") or any state securities laws in the United States and may not be offered or sold within the United States, except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and in accordance with any applicable United States state securities laws.