HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2017-18/223

October 26, 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 letter dated October 25, 2017, in relation to the IPO of HDFC Life, informing you that the Red Herring Prospectus filed by HDFC Life with the Registrar of Companies, Maharashtra at Mumbai, has been approved on October 25, 2017.

In the said letter, we had also informed you that the IPO will open for subscription to Anchor Investors on Monday, November 6, 2017, and to the public on Tuesday, November 7, 2017 and shall close on Thursday, November 9, 2017.

In this connection, we wish to inform you that the price band for the IPO has been fixed at Rs. 275 to Rs. 290 per equity share of Rs. 10 each of HDFC Life. We also wish to inform you that the minimum bid lot for the IPO has been fixed at 50 equity shares and applications may be made in multiples of 50 equity shares thereafter.

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, as amended.

Thank you,

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

Ajay Agarwal
Company Secretary

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

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 registered 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, and 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.

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.

HOUSING DEVELOPMENT FINANCE CORPORATION LTD. ★ MUMBAI