HDFC

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2017-18/224

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,

Ref: Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Communication sent to Eligible HDFC Shareholders (defined below) in connection with the reservation for them under the proposed Initial Public Offering (IPO) of HDFC Standard Life Insurance Company Limited (HDFC Life)

This is further to our letter dated October 25, 2017, wherein we had informed about the reservation of up to 2,99,82,781 equity shares, constituting up to 1.49% of the post-IPO paid up equity share capital of our material subsidiary, HDFC Standard Life Insurance Company Limited, for purchase by individual and Hindu Undivided Family (HUF) shareholders of the Corporation (excluding such persons who are not eligible to invest in the Offer under applicable laws) as on the date of the DRHP *i.e.* August 18, 2017 (Eligible HDFC Shareholders).

In this connection, we enclose a copy of the communication which is being sent to the Eligible HDFC Shareholders informing them *inter alia* about the said reservation.

Thank you,

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

Ajay Agarwal
Company Secretary
End.: a/a

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 website of SEBI at www.sebi.gov.in and on 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.comand www.ubs.com/indianoffersrespectively. 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.

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Regd. Office: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
Corp. Office: HDFC House, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
Phone: +91-22-66316000, Fax: +91-22-22811203, Website: www.hdfc.com, e-mail: investorcare@hdfc.com
Corporate Identity Number: L70100MH1977PLC019916

October 26, 2017

Dear Shareholders,

Sub: Initial Public Offering (IPO) of equity shares of HDFC Standard Life Insurance Company Limited – Reservation for Eligible HDFC Shareholders (as defined below) of Housing Development Finance Corporation Limited

HDFC Standard Life Insurance Company Limited (HDFC Life), a material non-listed subsidiary of the Corporation, was established in the year 2000 as a joint venture between the Corporation and Standard Life Aberdeen plc, now holding shares through its wholly owned subsidiary, Standard Life (Mauritius Holdings) 2006 Limited. Currently, the Corporation holds 61.21% of the total equity share capital of HDFC Life.

We wish to inform you that the Corporation and Standard Life (Mauritius Holdings) 2006 Limited are offering 19,12,46,050 and 10,85,81,768 equity shares of ₹ 10 each, respectively of HDFC Life in its IPO, at a price to be determined through a book building process. In the said IPO, up to 2,99,82,781 equity shares have been reserved for individual and Hindu Undivided Families (HUFs) who were shareholders of the Corporation as on the date of the Draft Red Herring Prospectus (DRHP) i.e., August 18, 2017 (Eligible HDFC Shareholders).

Please note that the Bid/ Issue Opening Date is Tuesday, November 7, 2017 and the Bid/ Issue Closing Date is Thursday, November 9, 2017. The Price band has been fixed at ₹ 275 to ₹ 290 per equity share of ₹ 10 each of HDFC Life and the Bid must be for a minimum of 50 equity shares and in multiples of 50 equity shares thereafter. Please further note that as per SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 as amended, the Bid Amount payable by you cannot exceed ₹ 200,000.

Please also note that Bids by Eligible HDFC Shareholders in the HDFC Shareholders Reservation Portion as well as in the Retail Portion shall not be treated as multiple Bids. **However, Bids by a person in the HDFC Shareholders Reservation Portion as well as in the Non-Institutional Portion (generally referred as HNI portion) shall be treated as multiple Bids and therefore liable to be rejected.**

Please note that Bid-cum-Application Forms are available with the Lead Managers, the Designated Intermediaries at the Bidding Centres, at the Registered Office of HDFC Life and at all offices of the Corporation across India. Electronic Bid cum Application Forms will be available on the websites of the Stock Exchanges at least one day prior to the Bid/Issue Opening Date.

We request you to kindly refer to the Red Herring Prospectus / Prospectus, for further details. You may also contact the Investor Services Department of the Corporation for any details and assistance.

Please note that this communication is neither a solicitation to participate in the IPO, nor does it assure any allocation of shares (either partial or complete) against applications in the IPO.

Yours faithfully,
For Housing Development Finance Corporation Limited

Ajay Agarwal
Company Secretary
FCS: 9023

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.comand www.ubs.com/indianoffersrespectively. 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.

INLAND LETTER CARD

अंतर्देशीय पत्र कार्ड.

Sr.No - «SRLNO»

To,
«NAME»
«ADR1»
«ADR2»
«ADR3»
«ADR4»
PINCODE - «PINCODE»

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- TO OPEN TEAR HERE -

भेजनेवाले का नाम और पता

Sender's Name and Address

HDFC

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
Investor Services Department
5th Floor, Ramon House, H T Parekh Marg,
169, Backbay Reclamation,
Churchgate, Mumbai - 400 020.

- TO OPEN TEAR HERE -

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ELOPMENT FINANCE CORPORATION LTD.