

June 20, 2020

Ref. No: HDFC Life/CA/2020-21/14

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

NSE Symbol: HDFCLIFE

**Listing Department**  
**BSE Limited**  
Sir PJ Towers,  
Dalal Street,  
Fort,  
Mumbai – 400 001

BSE Security Code: 540777

**Sub: Intimation of Credit Rating**

Dear Sir/ Madam,

We refer to the intimation of ‘Outcome of the Board Meeting held on April 27, 2020’ Ref. No: HDFC Life/CA/2020-21/03 which was filed by us on the Stock Exchange on April 27, 2020, and draw your attention to the in principle approval accorded by the Board of Directors of HDFC Life Insurance Company Limited for the raising of funds through issuance of NCDs in the nature of subordinated debt instrument up to Rs. 600 Crore (Rupees Six Hundred Crore only) in one or more tranches, on private placement basis subject to receipt of all the regulatory approvals.

Pursuant to Regulation 30 and other applicable provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (“**Listing Regulations**”) we write to inform you that the Company has, on June 19, 2020, accepted the credit rating accorded and communicated by CRISIL Limited to the Company in connection with the Company’s proposed issuance of 6000 (Six Thousand) Unsecured, Rated, Listed, Redeemable, Fully Paid-Up, Non-Convertible Debentures in the form of ‘Subordinated Debt’ aggregating upto Rs. 600 Crore (Rupees Six Hundred Crore only) under the applicable provisions of the Insurance Regulatory and Development Authority of India (Other Forms of Capital) Regulations, 2015 (“**Subordinated Debentures**”).

The details of the credit rating accorded and communicated to the Company by the Rating Agency is as follows:

**HDFC Life Insurance Company Limited (Formerly HDFC Standard Life Insurance Company Limited)**

**Corporate & Registered Office:**

13<sup>th</sup> Floor, Lodha Excelus, Apollo Mills Compound,

N. M. Joshi Marg, Mahalaxmi, Mumbai – 400011

CIN: L65110MH2000PLC128245

+91 22 6751 6666

1860-267-9999

Available Mon-Sat from 10 am to 7 pm (Local charges apply)  
DO NOT prefix any country code e.g. +91 or 00.

[www.hdfclife.com](http://www.hdfclife.com)



Name of the Rating Agency	Type of Instrument	Rating Assigned	Outlook
CRISIL Limited	Proposed issuance of 6000 (Six Thousand) Unsecured, Rated, Listed, Redeemable, Fully Paid-Up, Non-Convertible Debentures in the form of 'Subordinated Debt' aggregating upto Rs. 600 Crore under the applicable provisions of the Insurance Regulatory and Development Authority of India (Other Forms of Capital) Regulations, 2015	CRISILAAA/Stable (pronounced CRISIL triple A Stable).	The outlook on the long-term rating is Stable.

**Note: Please note that the aforementioned intimation to the Stock Exchange of the Credit Rating accorded to the proposed issuance of the Subordinated Debentures is being made for compliance of the applicable regulations of the Listing Regulations. However, it must be noted that the proposed issuance of the Subordinated Debentures by the Company is strictly subject to the receipt of approval from the Insurance Regulatory and Development Authority of India ("IRDAI") pursuant to the provisions of Insurance Regulatory and Development Authority of India (Other Forms of Capital) Regulations, 2015. The Company has applied to IRDAI for the same and are awaiting their approval.**

Further details will be made available available on CRISIL's website: [www.crisil.com](http://www.crisil.com)

This is for your information and appropriate dissemination.

Thanking You,

**For HDFC Life Insurance Company Limited**

**Narendra Gangan  
EVP, Company Secretary &  
Head- Compliance & Legal**

HDFC Life Insurance Company Limited (Formerly HDFC Standard Life Insurance Company Limited)

Corporate & Registered Office:

13<sup>th</sup> Floor, Lodha Excelus, Apollo Mills Compound,

N. M. Joshi Marg, Mahalaxmi, Mumbai - 400011

CIN: L65110MH2000PLC128245

+91 22 6751 6666

1860-267-9999

Available Mon-Sat from 10 am to 7 pm (Local charges apply)  
DO NOT prefix any country code e.g. +91 or 00.

[www.hdfclife.com](http://www.hdfclife.com)

