

Ref. No.: SE/2017-18/71

June 8, 2017

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

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

Kind Attn: Sr. General Manager
DCS - Listing Department

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 same and arrange to bring this to the notice of all concerned.

Thank you,

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



Ajay Agarwal
Company Secretary

Encl: a/a

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

Corporate Office: HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

June 8, 2017

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,

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

Sub: Update on the Composite Scheme of Amalgamation and Arrangement

This is with reference to the Composite Scheme of Amalgamation and Arrangement proposed by the Company involving the Company, Max Life Insurance Company Limited (MLIC), Max Financial Services Limited, and Max India Ltd, and our earlier communication dated November 12, 2016 informing about the decision of IRDAI and the intent of the companies to make further representations to the Insurance Regulatory & Development Authority of India.

Further to the representations made to the Insurance Regulatory & Development Authority of India ('Authority'), the Authority has on June 7, 2017, reaffirmed its original position regarding Section 35 of the Insurance Act, 1938. HDFC Life and Max Life remain committed to the merger and are evaluating various options.

We request you to kindly take the above on records, and do the needful.

Sincerely,
For **HDFC Standard Life Insurance Company Limited**



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

CC: Mr James Aird
Standard Life