



Ref. No.: LIC/SE/2023-24/171

Date: January 26, 2024

To,
The Manager
Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400001
BSE Security Code: 543526

The Manager
Listing Department,
The National Stock Exchange of India Ltd.,
Exchange Plaza, 5th Floor, Plot C/1,
G Block, Bandra Kurla Complex,
Mumbai-400051
NSE Symbol: LICI

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 – RBI approval to acquire up to 9.99% of paid-up share capital in HDFC Bank Limited

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation, 2015, it is to inform that Reserve Bank of India (“RBI”) vide their letter dated January 25, 2024, gave its approval to Life Insurance Corporation of India (“LIC/Applicant”) to acquire “aggregate holding” of up to 9.99% of the share capital or voting rights in HDFC Bank Limited (“HDFC”). The approval is granted pursuant to application made by LIC to RBI on November 30, 2023.

The approval requires the applicant to acquire major shareholding within a period of one year from the date of RBI’s letter, i.e., by January 24, 2025 and ensure that the LIC’s “aggregate holding” in HDFC Bank does not exceed 9.99% of the paid-up share capital or voting rights of the bank, at all times.

RBI approval is subject to compliance with the relevant provisions of the Banking Regulation Act, 1949, Master Direction and Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 (as amended from time to time), provisions of the Foreign Exchange Management Act, 1999, regulations issued by Securities and Exchange Board of India, and any other statutes, regulations, and guidelines, as applicable.

Please take the above information on record and arrange for its dissemination.

Yours faithfully,

For Life Insurance Corporation of India

(Anshul Kr. Singh)
Company Secretary & Compliance Officer