

Name of the issue: HDFC Life Insurance Company Ltd (formerly, HDFC Standard Life Insurance Company Ltd)

1 Type of issue (IPO/ FPO) IPO

2 Issue size (Rs crore) 8,695
Source: Prospectus3 Grade of issue alongwith name of the rating agency
Name Not applicable
Grade Not applicable4 Subscription level (number of times). If the issue was undersubscribed, please clarify how the funds were arranged. 3.8x
*Figure is after technical rejections
Source: Basis of Allotment advertisement

5 QIB holding (as a % of total outstanding capital) as disclosed to stock exchanges (See Clause 35 of the listing agreement)

Particulars	%
(i) allotment in the issue ¹	26.3
(ii) at the end of the 1st Quarter immediately after the listing of the issue	11.3
(iii) at the end of 1st FY (March 31, 2018)	11.3
(iv) at the end of 2nd FY (March 31, 2019)	13.9
(v) at the end of 3rd FY (March 31, 2020)*	Not available

(1) Source: Basis of Allotment advertisement and Stock exchange announcement

*QIB Holding not disclosed as reporting for relevant period has not been completed.

6 Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 41 of the listing agreement)

Parameters (Consolidated)	(Rs. in crores)		
	1st FY (March 31, 2018)	2nd FY (March 31, 2019)	3rd FY* (March 31, 2020)
Income from operations	32,077	38,133	Not available
Net Profit for the period	1,107	1,278	Not available
Paid-up equity share capital	2,043	2015	Not available
Reserves excluding revaluation reserves	2,692	3628	Not available

Source: Stock exchange website

* Financials not disclosed as reporting for the relevant fiscal year has not been completed.

7 Trading status in the scrip of the issuer (whether frequently traded (as defined under Regulation 2 (j) of SEBI (SAST) Regulations, 2011) or infrequently traded/ delisted/ suspended by any stock exchange, etc.)

The company's equity shares are listed on the BSE Limited ("BSE") and the National Stock Exchange Limited ("NSE")
The shares have not been suspended or delisted

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently traded
(ii) at the end of 2nd FY (March 31, 2019)	Frequently traded
(iii) at the end of 3rd FY (March 31, 2020)*	Not available

* Trading status not disclosed as the relevant fiscal year has not been completed.

8 Change, if any, in directors of issuer from the disclosures in the offer document (See Clause 30 of the listing agreement)

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Rushad Abadan and James Aird appointed as non-executive director in February 2018
(ii) at the end of 2nd FY (March 31, 2019)	Akt Chari resigned as Independent Director while Vibha Padalkar was appointed as Executive Director, CEO & MD; Suresh Badami was appointed as Whole Time Director; and Bharti Gupta Ramola was appointed as Additional Director
(iii) at the end of 3rd FY (March 31, 2020)*	Not available

* Changes in Directors not disclosed as the relevant fiscal year has not been completed.

9 Status of implementation of project/ commencement of commercial production (as submitted to stock exchanges under Clause 41 (IV) (e) of the listing agreement)

- (i) as disclosed in the offer document
(ii) Actual implementation
(iii) Reasons for delay in implementation, if any

* Not applicable as as the IPO was only an Offer for Sale by Selling Shareholders.

Not
applicable*

10 Status of utilization of issue proceeds (as submitted to stock exchanges under Clauses 41, 43 and 43A of the listing agreement)

- (i) as disclosed in the offer document
(ii) Actual utilization
(iii) Reasons for deviation, if any

* Not applicable as as the IPO was only an Offer for Sale by Selling Shareholders.

Not
applicable*

11 Comments of monitoring agency, if applicable (See Regulation 16 of SEBI (ICDR) Regulations, 2009 read with Clause 43A of the listing agreement)

- (a) Comments on use of funds
(b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document
(c) Any other reservations expressed by the monitoring agency about the end use of funds

* Not applicable as as the IPO was only an Offer for Sale by Selling Shareholders.

Not
applicable*

12 Price- related data

Issue price (Rs): 290.00
Designated Stock Exchange: NSE
Listing Date: 17-Nov-17

Price parameters	At close of listing day	At close of 30th calendar day from listing day	At close of 90th calendar day from listing day	As at the end of 1st FY after the listing of the issue (March 31, 2018)			As at the end of 2nd FY after the listing of the issue (March 31, 2019)			As at the end of 3rd FY after the listing of the issue (March 31, 2020) ²		
				Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price ¹	344.60	377.45	432.00	454.45	494.30	307.00	378.50	548.25	344.40	Not available	Not available	Not available
Nifty 50 Index	10,283.60	10,388.75	10,545.50	10,113.70	11,171.55	9,075.15	11,623.90	11,760.20	10,004.55	Not available	Not available	Not available
Sectoral Index (Nifty Fin Services) ³	10,498.65	10,477.75	10,560.40	10,207.60	11,368.50	8,711.80	12,544.15	12,552.75	10,029.20	Not available	Not available	Not available

Notes:

- (1) As per NSE, designated stock exchange
(2) Pricing data not disclosed as the relevant period/date/fiscal year has not completed
(3) Nifty Fin Services Index reflects the sector in which the Company operates

13 Basis for Issue Price and Comparison with Peer Group & Industry Average (Source of accounting ratios of peer group and industry average may be indicated; source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)

Accounting ratio	HDFC Standard Life Insurance Company Ltd	As disclosed in the offer document (See Clause (2) (VII) (K) of Schedule VIII to SEBI (ICDR) Regulations, 2009) ¹	At the end of 1st FY (March 31, 2018) ²	At the end of 2nd FY (March 31, 2019) ²	At the end of 3rd FY (March 31, 2020) ³
EPS	Issuer:				
	Standalone	4.4	5.5	6.3	Not available
	Consolidated	4.4	5.5	6.3	Not available
	Peer Group: (Consolidated)				
	ICICI Prudential Insurance Company Limited	11.7	11.3	7.9	Not available
	SBI Life Insurance Company Limited	9.6	11.5	13.3	Not available
Industry Avg:	10.7	11.4	10.6	Not available	
P/E	Issuer:				
	Consolidated	65.9	82.8	59.8	Not available
	Peer Group: (Consolidated)				
	ICICI Prudential Insurance Company Limited	33.4	34.5	44.2	Not available
	SBI Life Insurance Company Limited	69.4	59.0	44.0	Not available
Industry Avg:	51.4	46.7	44.1	Not available	
RoNW (%)	Issuer:				
	Standalone	25.7	25.8	24.5	Not available
	Consolidated	25.6	25.9	24.6	Not available
	Peer Group: (Consolidated)				
	ICICI Prudential Insurance Company Limited	28.7	24.4	16.4	Not available
SBI Life Insurance Company Limited	18.6	19.0	18.8	Not available	
Industry Avg:	23.7	21.7	17.6	Not available	
Net asset value (NAV) per Equity Share	Issuer:				
	Standalone	19.2	23.6	28.0	Not available
	Consolidated	19.1	23.5	28.0	Not available
	Peer Group: (Consolidated)				
	ICICI Prudential Insurance Company Limited	44.6	47.9	49.0	Not available
SBI Life Insurance Company Limited	55.5	65.3	75.8	Not available	
Industry Avg:	50.1	56.6	62.4	Not available	

Notes:

(1) Sourced from Prospectus dated November 10, 2017. Disclosure is based on the standalone and consolidated financial information disclosed in the Prospectus for FY 2017

(2) Sourced from Stock exchange filings

(3) Information not provided as the relevant fiscal year has not completed

Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:

(i) EPS - Diluted EPS calculation is net profit or loss for the year/ six months attributable to equity shareholders / weighted average number of shares outstanding during the year adjusted for the effects of all dilutive potential equity shares.

(ii) P/E - In relation to offer price of INR290 per equity share for the Issuer. P/E Ratio has been computed as the closing market price of ICICI Prudential Life Insurance Company Limited and SBI Life Insurance Company Limited on BSE sourced from BSE website divided by the basic EPS

(iii) RoNW - Return on net worth (%) is profit/(loss) after tax, as restated / average of the restated net worth at the beginning and end of the period.

(iv) NAV - Net asset value per equity share is net worth at the end of the year / total number of equity shares outstanding at the end of year.

14 Any other material information

Particulars	Date
Declaration of Interim Dividend of Rs 1.36/- per equity share for the financial year 2017-18	8-Dec-17
FY18 Results	18-Apr-18
Q1 FY19 Results	20-Jul-18
Mr. Amitabh Chaudhry, Managing Director and CEO, tendered his resignation	8-Sep-18
Announced the appointment of Ms. Vibha Padalkar as Managing Director and CEO for a period of 3 years commencing from 12-Sep-18, and Mr. Suresh Badami as Whole Time Director for a period of 3 years commencing from 17-Sep-18	12-Sep-18
H1FY19 Results	23-Oct-18
Changed name from HDFC Standard Life Insurance Company Ltd to HDFC Life Insurance Company Ltd, effective immediately	18-Jan-19
Q3FY19 results, appointed Mr. Niraj Ashwin Shah as Chief Financial Officer with effect from 1-Mar-19	22-Jan-19
Appointed Ms. Bharti Gupta Ramola as Additional Director with effect from 12-Feb-19	12-Feb-19
Declaration of Interim Dividend of Rs 1.63/- per equity share for the financial year 2018-19	25-Mar-19
Mr. Akt Chari tendered his resignation as Independent Director with effect from 30-Mar-19	31-Mar-19
FY19 Results	26-Apr-19

Note: Further details on the above and a complete list of material information as disclosed by the Company is available on the website of the stock exchanges

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