



HDFC ERGO General Insurance

**August 24, 2023**

Ref No.: HDFCERGO/S&C/DK/2023-24/105

The Manager  
Listing Department  
Wholesale Debt Market  
BSE Limited,  
Phiroze Jeejeebhoy Tower,  
Dalal Street, Mumbai – 400 001

**Ref:Scrip Code: 958265 Security ID: 1025HEGIC28, ISIN: INE092VO8028**

Scrip Code: 973567 Security ID: 710HDFCE31, ISIN: INE225R08014

Scrip Code: 974202 Security ID: 772HEGICL32, ISIN: INE225R08022

Scrip Code: 974609 Security ID: 815HEGICL33, ISIN: INE225R08030

Dear Sir/Madam,

**Sub: Exercise of Call Option in respect of 740 Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable, Non-Convertible Debentures - of the face value of ₹10,00,000 each, at par, aggregating to ₹74 crore issued under ISIN: INE092VO8028 having Scrip Code: 958265 and Security ID: 1025HEGIC28 (NCDs).**

We refer to our intimation dated July 25, 2023 and August 21, 2023 on the captioned subject.

Kindly note that the NCD Holders of the aforementioned debentures have been informed about the Call Option that the Company has exercised, resulting in redemption of the said NCDs in full along with the final interest due thereunder on September 18, 2023. A copy of the said Notice sent to one of the NCD Holders is enclosed herewith as **Annexure**.

This intimation will also be available on the website of the Company at [www.hdfcergo.com](http://www.hdfcergo.com)

You are requested to kindly bring the above to the notice of all concerned.

**Thanking You,**

**Yours faithfully,  
For HDFC ERGO General Insurance Company Limited**

**Vyoma Manek  
Company Secretary & Chief Compliance Officer  
ACS: 20384**

**Cc:**

**National Securities Depository Ltd.**

Trade World, A wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel  
Mumbai-400 013

**Central Depository Services (India) Ltd.**

25th Floor, Marathon Futurex, N M Joshi Marg, Lower Parel (East), Mumbai - 400013.

**KFin Technologies Ltd.**

Karvy Selenium Tower B, Plot No. 31-32, Nanakramguda, Gachibowli, Serilingampally, Hyderabad – 500 032, Telangana

**IDBI Trusteeship Services Ltd.**

Universal Insurance Building, Ground Floor, Sir P.M. Road, Fort, Mumbai - 400 001

**Axis Trustee Services Limited**

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar (West), Mumbai - 400 028.

**August 24, 2023**

Star Health and Allied Insurance Company Limited  
No.1, New Tank Street,  
Valluvar Kottam High Road,  
Nungambakkam,  
Chennai-600034

**DP ID: IN300812 Client ID: 10506894**

Dear Debentureholder,

**Ref: Scrip Code of Debt: 958265 Security ID: 1025HEGIC28, ISIN: INE092VO8028****Sub: Notice for exercising the call option on 740 Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable, Non-Convertible Debentures (NCDs) of the face value of ₹ 10,00,000 each, at par, aggregating to ₹ 74 crores in terms of the Information Memorandum dated September 17, 2018 and Debenture Trust Deed dated December 17, 2018.**

We refer to the captioned NCDs issued by erstwhile HDFC ERGO Health Insurance Limited (HEHI) (formerly Apollo Munich Health Insurance Company Limited) which became the NCDs of the Company pursuant to the merger of HEHI with the Company, having effective date November 13, 2020. Terms used in this notice shall have the same meaning as defined in the Debenture Trust Deed, unless specified so.

The details of the NCDs are as follows:

Type, Nature and Seniority of Instrument	Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable Non-Convertible Debentures
Scrip Code	958265
ISIN Number	INE092VO8028
Security ID	1025HEGIC28
Face Value	₹ 10,00,000 per Debenture
Date of Allotment	September 18, 2018
Maturity Date	September 18, 2028
Issue Amount	₹ 74 crore
Coupon Rate	10.25% per annum
Coupon Payment frequency	Annual

Call Option	At the end of five years from the Date of Allotment
Call Option Date	September 18, 2023
Record Date	September 1, 2023

In terms of the Information Memorandum (IM), the Company has the right to exercise a Call Option at the end of 5 (five) years from the Date of Allotment i.e. on September 18, 2023 (“**Call Option Date**”).

Pursuant to the terms of the IM, we hereby inform you that the Company has decided to exercise the Call Option and redeem the NCDs in full on September 18, 2023 along with final interest due thereunder. The same was also intimated to the public vide our submission to the exchange viz. BSE Limited.

The NCDs will be redeemed at the face value of ₹ 10,00,000 each along with the interest amount accrued thereon as per the terms of Issue, which together is referred as the Redemption Amount.

The Record Date for the purpose of the exercise of Call Option and payment of Redemption Amount is **Saturday, September 2, 2023**. However, the same being a non-business day, **Friday, September 1, 2023** has been considered as the record date pursuant to the IM. You holding such NCDs as on the Record Date in the records of Depository(ies) shall be eligible for receiving the Redemption Amount.

The Redemption Amount shall be paid on **Monday, September 18, 2023** to you on your NCD holdings as on the Record Date by crediting such Redemption Amount to the bank account registered with your Depository Participant. In case the Redemption Amount cannot be credited to the bank account, a cheque/ demand draft shall be dispatched to your address as registered with your Depository Participant as on the Record Date.

On exercise of the Call Option and payment of Redemption Amount, all the NCDs shall stand extinguished. No claim shall lie against the Company after the Redemption Amount has been paid in full. After the Record Date, the ISIN INE092VO8028 shall be frozen by the Depository(ies) and therefore, no trading or transaction can be carried out by you after the Record Date. Further, the said NCDs may be suspended for trading by BSE Limited as they deem fit.

For any queries / clarifications with regard to the above, the NCD holders can contact Ms. Vyoma Manek, Company Secretary and Chief Compliance Officer at [companysecretary@hdfcergo.com](mailto:companysecretary@hdfcergo.com)

**HDFC ERGO General Insurance**

Kindly treat this letter as a formal communication of the Company's intent to redeem the NCDs in full on September 18, 2023.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,

**FOR HDFC ERGO General Insurance Company Limited**

A handwritten signature in blue ink, appearing to read "Vyoma Manek", with a horizontal line underneath.

**Vyoma Manek**  
**Company Secretary & Chief Compliance Officer**  
**ACS: 20384**