

February 1, 2022

Ref No.: HDFCERGO/S&C/HB/2021-22/170

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

Ref:

1. Scrip Code of Debt: 956906 Security ID: 840HEGICL27, ISIN: INE092V08010
2. Scrip Code of Debt: 958265 Security ID: 1025HEGIC28, ISIN: INE092VO8028
3. Scrip Code of Debt: 973567 Security ID: 710HDFCE31, ISIN: INE225R08014

Dear Sirs/Madam,

**Sub: Intimation under Regulation 52(7) of SEBI(Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR Regulations)**

As at December 31, 2021, the Company had outstanding Non-Convertible Debentures (NCDs) amounting to ₹ 529 crore as detailed below:

| ISIN         | Issue Date | Tenure   | Maturity Date | Amount (₹ crore) | Coupon rate and payment date                    | Call Option   |
|--------------|------------|----------|---------------|------------------|---|---|
| INE092V08010 | 18-Sep-17  | 10 years | 17-Sep-27     | 80.00            | 8.40% p.a. /April 30 <sup>th</sup> Every year   | After the end of five years from the date of allotment [September 18, 2022] |
| INE092VO8028 | 18-Sep-18  | 10 years | 18-Sep-28     | 74.00            | 10.25% p.a. / April 30 <sup>th</sup> Every year | After the end of five years from the date of allotment [September 18, 2023] |
| INE225R08014 | 09-Nov-21  | 10 years | 09-Nov-31     | 375.00           | 7.10% p.a./ November 9 Every year               | After the end of five years from the date of allotment [November 9, 2026]   |

We refer to the provisions of Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, read with circular no. SEBI/HO/DDHS/08/2020 dated January 17, 2020 issued by SEBI requiring issuers of Debt Securities to submit to the Stock Exchange a statement indicating the utilization of issue proceeds of NCDs, which shall be continued to be given till such time the issue proceeds have been fully utilized or the purpose for which these proceeds were raised has been achieved.

We hereby confirm that the proceeds of said issue of NCDs were utilized for the objectives as stated in the respective Placement Memorandum and that there are no deviation or variation in



the use of proceeds. As required the said confirmation is furnished in the format as specified under the aforesaid circular.

We request you to kindly take this submission on record.

Thanking You,

Yours' faithfully,  
For HDFC ERGO General Insurance Company Limited


  
Dayananda V. Shetty  
Company Secretary  
FCS: 4638

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ANNEXURE

| Statement of Deviation or Variation   |   |
|---|---|
| Name of listed entity   | HDFC ERGO General Insurance Company Limited   |
| Mode of Fund Raising  | Public-Issues-/Private Placement  |
| Type of instrument  | Non-Convertible Debentures/Non-Convertible Redeemable Preference Share  |
| Date of Raising Funds*  | September 18, 2017  |
| Amount Raised   | Rs. 80 crore  |
| Report filed for half year ended  | December 31, 2021   |
| Is there a Deviation / Variation in use of funds raised?  | No  |
| Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document? | Not Applicable  |
| If yes, details of the approval so required?  | Not Applicable  |
| Date of approval  | Not Applicable  |
| Explanation for the Deviation / Variation   | Not Applicable  |
| Comments of the audit committee after review  | Not Applicable  |
| Comments of the auditors, if any  | Not Applicable  |
| Objects for which funds have been raised and where there has been a   | <b>Objects for which funds have been raised</b><br>Further strengthening the Issuer's solvency by way of augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Issuer |



| Statement of Deviation or Variation  |                         |                     |                             |                |   |                 |
|--|-------------------------|---------------------|-----------------------------|----------------|---|-----------------|
| Original Object  | Modified Object, if any | Original Allocation | Modified allocation, if any | Funds Utilised | Amount Deviation/Variation for the half year according to applicable object (INR Crores and in %) | Remarks, if any |
| It is confirmed that the proceeds were utilized for the aforesaid objectives.  |                         |                     |                             |                |   |                 |
| Further strengthening the Issuer's solvency by way of augmenting its capital under 'Other Forms of Capital' to facilitate growth of the Issuer |                         |                     |                             |                |   |                 |
| <b>Not Applicable</b>  |                         |                     |                             |                |   |                 |
| Deviation could mean:  |                         |                     |                             |                |   |                 |
| (a) Deviation in the objects or purposes for which the funds have been raised  |                         |                     |                             |                |   |                 |
| (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.   |                         |                     |                             |                |   |                 |
| <br>Sanjay Kulshrestha<br>Chief Investment Officer         |                         |                     |                             |                |   |                 |

\*During the quarter ended December 31, 2021, the Company issued fresh NCDs amounting to Rs. 375 crore consisting of 3,750 NCDs of face value of ₹ 1,000,000 each, with a coupon of 7.10% per annum, allotted on November 9, 2021.

Erstwhile HDFC ERGO Health Insurance Limited (HEHI) had outstanding NCDs amounting to ₹ 154 crore consisting of 800 NCDs of face value of ₹ 1,000,000 each, with a coupon of 8.40% per annum, allotted on September 18, 2017 and 740 NCDs of face value of ₹ 1,000,000 each with a coupon of 10.25% per annum, allotted on September 18, 2018. Pursuant to merger of HEHI with the Company with effect from November 13, 2020, the outstanding NCDs amounting to ₹ 154 crore forms part of liabilities of the Company.