

August 26, 2022

Ref No.: HDFCERGO/S&C/HB/2022-23/81

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

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

Dear Sir/Madam,


Sub: Exercise of Call Option in respect of 800 Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable, Non-Convertible Debentures - of the face value of ₹ 10,00,000 each, at par, aggregating to ₹ 80 crore issued under ISIN: INE092V08010 having Scrip Code: 956906 and Security ID: 840HEGICL27 (NCDs).

We refer to our intimation dated July 21, 2022 and August 22, 2022 on the captioned subject.

Further to the above, we wish to inform you that on August 24, 2022, the Company has received the approval from the Insurance Regulatory and Development Authority of India ("IRDAI") for exercise of call option and redemption of captioned NCDs, aggregating to ₹ 80 crore, subject to the Company complying with the conditions of the approval.

We also would like to inform you that Notice has been issued to NCD Holders intimating the Company's intent of exercising its Call Option to redeem the NCDs in full along with the final interest due on the outstanding amounts under the NCDs on September 19, 2022 and same was also published in newspapers viz. Financial Express and the Loksatta on August 26, 2022. A copy of the said Notice sent to one of the NCD Holders is enclosed herewith as Annexure 1 and copies of the newspaper publication are enclosed as Annexure 2 and 3.

This intimation will also be available on the website of the Company at www.hdfcergo.com

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

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Thanking You,

Yours' faithfully,
For HDFC ERGO General Insurance Company Limited



Dayananda V. Shetty
Company Secretary
FCS: 4638



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.
Asian Building, Ground Floor, 17, R.
Kamani Marg, Ballard Estate, Mumbai -
400 001

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

By Email / Speed Post

August 24, 2022

Jagannathan V
No. 69/32, 4th Floor Ceebros Apartments,
Ragaveera Avenue Poes Garden,
Chennai – 600086

DP ID: IN300572; Client ID: 10108920

Dear Debentureholder,

Ref: Scrip Code of Debt: 956906 Security ID: 840HEGICL27, ISIN: INE092V08010

Sub: Notice for exercising the call option on 800 Unsecured, Subordinated, Fully Paid-up, Listed, Redeemable, Non-Convertible Debentures (NCDs) of the face value of ₹ 10,00,000 each, at par, aggregating to ₹ 80 crores in terms of the Information Memorandum dated September 18, 2017 and Debenture Trust Deed dated December 15, 2017.

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	956906
ISIN Number	INE092V08010
Security ID	840HEGICL27
Face Value	₹ 10,00,000 per Debenture
Date of Allotment	September 18, 2017
Maturity Date	September 17, 2027
Issue Amount	₹ 80 crore
Coupon Rate	8.40% per annum

HEGIC/LH/0037/FEB2021/162335



Coupon frequency	Payment	Annual
Call Option		At the end of five years from the Date of Allotment. Such Call Option may be exercised by the Issuer with the prior approval of IRDAI and in accordance with the IRDAI Regulations.
Call Option Date		September 19, 2022
Record Date		September 2, 2022

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 19, 2022 ("**Call Option Date**"), subject to receipt of necessary approval from the Insurance Regulatory and Development Authority of India ("**IRDAI**"), as required under IRDAI (Other Forms of Capital) Regulations, 2015.

The Company has received approval from **IRDAI** vide its letter dated August 24, 2022 for exercising the Call Option on the said NCDs aggregating to ₹ 80 crores, subject to the compliance with conditions specified in the approval.

Pursuant to the terms of the IM and the approval received from IRDAI, we hereby inform you that the Company has decided to exercise the Call Option and redeem the NCDs in full on September 19, 2022 along with final interest due on the outstanding amounts under the NCDs.

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 has been fixed as **Friday, September 2, 2022**. The date of redemption / repayment has been fixed as **Monday, September 19, 2022**. The NCD Holders 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 19, 2022 to NCD Holders holding such NCDs 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 the address of the NCD Holders 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 INE092V08010 shall be frozen by the Depository(ies). Therefore, no trading or transaction can be carried out by the NCD Holders 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 Mr. Dayananda V. Shetty, Company Secretary at companysecretary@hdfcergo.com

Kindly treat this letter as a formal communication of the Company's intent to redeem the NCDs in full on September 19, 2022.

We request you to kindly take the same on record.

Thanking You,

Yours faithfully,

FOR HDFC ERGO General Insurance Company Limited



 **Dayananda V. Shetty**
Company Secretary
FCS: 4638

