

January 9, 2020

BSE Limited
P. J. Towers
Dalal Street
Mumbai 400 001.

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051.

Kind Attn: Sr. General Manager
DCS - Listing Department

Kind Attn: Head - Listing

Dear Sirs,

Sub: **Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – completion of acquisition of equity stake of Apollo Munich Health Insurance Company Limited**

In furtherance to our communication dated June 19, 2019 and January 2, 2020, informing you about entering into agreements for acquiring up to 51.2% of the equity share capital of Apollo Munich Health Insurance Company Limited (Apollo Munich), grant of no objection by the Corporation to the proposed merger of Apollo Munich with HDFC ERGO General Insurance Company Limited (a subsidiary of the Corporation) and receipt of approvals from Reserve Bank of India (RBI), Insurance Regulatory and Development Authority of India (IRDAI), Competition Commission of India (CCI) towards the said acquisition.

In this connection, we wish to inform you that on an application made by Apollo Munich for change of name, the Registrar of Companies, Mumbai, has on January 8, 2020, approved the change of name of Apollo Munich Health Insurance Company Limited to 'HDFC ERGO Health Insurance Limited'.

We further wish to inform you that pursuant to the receipt of approvals from RBI, IRDAI and CCI, the Corporation has today i.e. on January 9, 2020, completed acquisition of 51.16% of the equity share capital of HDFC ERGO Health Insurance Limited (formerly Apollo Munich Health Insurance Company Limited) (HDFC ERGO Health) and accordingly it has become a subsidiary of the Corporation. Disclosure made by HDFC ERGO Health to stock exchange and a press release being issued in the above connection is enclosed.

As informed earlier, HDFC ERGO Health and HDFC ERGO General Insurance Company Limited (HDFC ERGO) would now take necessary steps of merger of HDFC ERGO Health with and into HDFC ERGO, subject to the approval of the National Company Law Tribunal, Mumbai.

You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

Yours faithfully,

For Housing Development Finance Corporation Ltd.


Ajay Agarwal
Company Secretary

Encl. a/a

cc: London Stock Exchange

10, Paternoster Square London EC4M 7LS

Corporate Office: HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

January 9, 2020

Ref No: AMHI/BSE/Debt/2019-20/21

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

Ref: Scrip Code of Debt: BSE: 956906, ISIN:INE092V08010 Security ID: 840AMHICL27
Scrip Code of Debt: BSE: 958265, ISIN:INE092V08028 Security ID: 1025AMHI28

Dear Sir/Madam,

Sub: Intimation under Regulation 51 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is further to our letter dated January 2, 2020, we wish to inform you that in accordance with the Share Purchase Agreement dated June 19, 2019, at the Board Meeting held today, the Board of Directors of the Company has noted the transfer of 51.16% shareholding in favour of HDFC Limited, upon payment of purchase consideration by HDFC Limited to Selling shareholders of the Company. Accordingly, the Company has now become a subsidiary of HDFC Limited.

We further wish to inform you that the Company at its Board meeting held today, appointed the following directors nominated by HDFC Limited on its Board viz.

- i. Mr. Ritesh Kumar as Non-Executive Chairman
- ii. Mr. Anuj Tyagi as the Managing Director & CEO

and noted the resignation of the following existing directors of the Company:

- i. Ms. Shobana Kamineni, Ms. Suneeta Reddy and Mr. Karthik Reddy, Representative Directors of Apollo Hospitals Group;
- ii. Mr. Andrew Kielty, Representative Director of Munich Health Holding AG; and
- iii. Mr. Antony Jacob, Managing Director

We further wish to inform you that the pursuant to the receipt of approval from the Registrar of Companies, Mumbai, the name of the Company has been changed to "HDFC ERGO Health Insurance Limited" with effect from January 8, 2020.



Apollo Munich Health Insurance Co. Ltd.

Central Processing Center, 2nd & 3rd Floor, ILABS Centre, Plot No. 404-405, Udyog Vihar, Phase-III, Gurugram - 122 001, Haryana. **Corp. Office:** 1st Floor, SCF -19, Sector - 14, Gurugram - 122 001, Haryana. **Regd. Office:** 101, First Floor, Inizio, Cardiac Road, Chakala, Opposite P & G Plaza, Andheri (East), Mumbai, Maharashtra 400069 • **Tel:** +91 124 4584111 • **Fax:** +91 124 4584111 • **Website:** www.apollomunichinsurance.com • **Email:** customerservice@apollomunichinsurance.com

• **IRDAI Reg.No.:** - 131 • **CIN:** U66030MH2006PLC331263

GREAT
PLACE
TO
WORK®

Best In Class in the Insurance Sector


This is an affirmation of our employees' faith in our
Transparency, Fairness and Camaraderie

You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thanking you,

Yours faithfully,

For **HDFC ERGO Health Insurance Limited**


Srikanth Kandikonda
Company Secretary & Chief Financial Officer



Copy to:

Mr. Ajay Agarwal
Company Secretary
Housing Development Finance Corporation Limited
HDFC House, H T Parekh Marg,
165-166, Backbay Reclamation,
Churchgate, Mumbai - 400 020

- For your information and
necessary disclosures to
stock exchanges

PRESS RELEASE

HDFC Limited acquires Apollo Hospitals Group's shares in Apollo Munich Health Insurance

Mumbai, January 9, 2020: HDFC Limited (HDFC), has completed the acquisition of 50.80% share of Apollo Hospitals Group, in Apollo Munich Health Insurance Company Ltd. (Apollo Munich) for INR 1,485.14 crore and 0.36% shareholding held by employees for INR 10.67 crore. The acquisition was approved by the Competition Commission of India (CCI), the Reserve Bank of India and the Insurance Regulatory and Development Authority of India (IRDAI). Subsequent to this approval, Apollo Munich Health Insurance Company Limited has been renamed as HDFC ERGO Health Insurance Limited (HDFC ERGO Health) and will operate as a subsidiary of HDFC Limited.

Mr. Anuj Tyagi, Executive Director & Chief Business Officer at HDFC ERGO General Insurance Company Limited (HDFC ERGO General) has been appointed as the new Managing Director & CEO of HDFC ERGO Health, subject to approval from the IRDAI.

Speaking on this occasion, **Mr. Deepak Parekh, Chairman of HDFC**, said, "We welcome the policyholders, channel partners and employees of Apollo Munich to the HDFC Family. This presents us the opportunity to continue our growth journey in the insurance space. We are committed to create value for all our stakeholders with the combined strength of the Brand HDFC and expertise of Apollo Munich in health insurance."

Ms. Shobana Kamineni, Chairperson, Apollo Munich and Vice Chairperson, Apollo Hospitals Enterprise Limited said, "With the expertise of Apollo Group and our partners Munich Re, we have created one of the finest health insurance companies in India, focused on providing innovative and world class products & services, to our customers. I am happy to pass on the baton to HDFC, under whose umbrella, I am confident that the company will become stronger. I take this opportunity to thank the outstanding professionals of Apollo Munich who, under the leadership of Antony Jacob (Managing Director, who is moving to Apollo Hospitals Group), Krishnan Ramachandran (CEO) and Srikanth Kandikonda (CFO), have created a truly remarkable organization"

Commenting on behalf of **Munich Re Group, Dr. Markus Rieß, Chairman, ERGO Group AG and Member of the Board of Munich Re**, said, "The acquisition provides HDFC ERGO with the opportunity to grow by increasing its footprint and distribution network, in line with its strategic objective to be amongst the top private insurers in the industry. Policy holders and channel partners will benefit from enhanced product suites, touch points and technology innovations."

Mr. Anuj Tyagi, MD & CEO, HDFC ERGO Health Insurance, said "This is a momentous milestone for us. We would like to assure the policyholders and channel partners of Apollo Munich of continuity, highest standards of customer service experience and access to a wider range of products and a network of 10,000+ cashless hospitals."

HDFC ERGO Health and HDFC ERGO General will shortly be applying to the National Company Law Tribunal (NCLT) seeking approval for the merger of HDFC ERGO Health with HDFC ERGO General. Post-merger, the resultant entity will be the 2nd largest private insurer in Accident & Health segment in the country.

About HDFC Limited

HDFC Ltd. is India's leading mortgage lender and a well - established financial conglomerate. It has assisted over 73 lakh customers in acquiring their own home over the last 42 years. With a wide network of 567 offices across India. HDFC Ltd. has offices in London, Dubai and Singapore and service associates in the Middle East to assist non-resident Indians.

About Apollo Hospitals

It was in 1983 that Dr. Prathap Reddy made a pioneering endeavor by launching India's first corporate hospital - Apollo Hospitals in Chennai. As Asia's largest and most trusted healthcare group, its presence includes over 10,000 beds across 71 Hospitals, 3,500 Pharmacies, over 90 Primary Care and Diagnostic Clinics, 110 plus Telemedicine Centres and 186 plus Apollo Munich Insurance branches spanning the length and breadth of the Country. We cared for over 50 million Indians last year in our network. In a rare honor, the Government of India issued a commemorative stamp in recognition of Apollo's contribution, the first for a healthcare organization. Apollo Hospitals Chairman, Dr. Prathap C Reddy, was conferred with the prestigious Padma Vibhushan in 2010. For more than 35 years, the Apollo Hospitals Group has continuously excelled and maintained leadership in medical innovation, world-class clinical services, and cutting-edge technology.

About Apollo Munich Health Insurance Company

Apollo Munich offers innovative and award-winning health, personal accident and travel insurance plans, distributed through over 194 Apollo Munich offices across the country and several leading distribution partnerships. The company has state-of-the art technology and infrastructure offering uncomplicated services, delivered by over 4,500 engaged employees. In FY19, the company closed at a GWP of INR 2,194 crore, with an overall market share of 4.4% and 9% among private sector players, in health insurance. It is a joint venture between the Apollo Hospitals Group, one of Asia's largest healthcare group, and Munich Health, Munich Re's health business segment, which offers global health insurance and reinsurance excellence.

About HDFC ERGO

HDFC ERGO General Insurance Company Ltd. is a 51:49 joint venture between the Housing Development Finance Corporation Ltd (HDFC); India's premier Housing Finance Institution and ERGO International AG; the primary insurance entity of the Munich Re Group of Germany. HDFC ERGO, the third largest General Insurance provider in the private sector, offers the complete range of general insurance products including Motor, Health, Home, Agriculture, Travel, Credit, Cyber and Personal Accident in the retail space and Property, Marine, Engineering, Marine Cargo, Group Health and Liability Insurance in the corporate space.

With a network of 126 branches spread across 112 cities, over 3,500 employees, a wide distribution network and a 24x7 support team, the Company has been offering seamless customer service and innovative products to its customers.

For more information on HDFC ERGO and the products and services offered by the Company, please log on to www.hdfcergo.com.