

June 22, 2021

BSE Limited

Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code - 500180

The National Stock Exchange of India Limited

The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051
Symbol - HDFCBANK

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

We wish to inform you that HDFC Bank Limited (the “Bank”) has executed an agreement for subscribing to 8,108 Compulsory Convertible Cumulative Preference Shares (CCCPS) of the face value of Rs. 10/- each fully paid up at a premium of Rs. 606.60 directly and subscription of 1,03,989 Optionally Redeemable Compulsory Convertible Cumulative Preference Shares (ORCCCPS) of the face value of Rs. 10/- each fully paid up a premium of Rs. 606.60 indirectly through its subsidiary company, HDFC Securities Ltd. of Borderless Softtech Private Limited for a consideration of Rs. 616.60 per CCCPS/ORCCCPS.

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to provide the following disclosures with respect to the above:

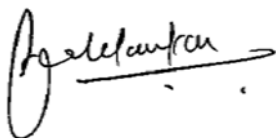
a.	Name of the target entity, details in brief as size, turnover etc.	Borderless Softtech Private Limited (“Borderless”). Borderless was incorporated on October 6, 2020.
b.	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arm’s length”	This transaction of acquisition of shares does not constitute a related party transaction. As on date, the Bank’s Promoters do not have any interest in Borderless. Along with the Bank, HDFC Securities Limited, a subsidiary of the Bank is also investing in Borderless. The Bank and its subsidiaries in the normal course of business may have business dealings with Borderless at an arm’s length.
c.	Industry to which the entity being acquired belongs	Borderless has been incorporated with the object to carry on the business of backend tech infrastructure platform that facilitates global fractional investing in US listed stocks, funds and ETFs.
d.	objects and effects of acquisition (including but not limited to, disclosure of	Borderless is in the business of software development for the parent company and

	reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	distribution of licensed products of the parent company in India.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding is below 10%, regulatory approval is not required.
f.	Indicative time period for completion of the acquisition	By the end of July 2021.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 49,99,392/- (Rupees Forty Nine Lakhs Ninety Nine Thousand Three Hundred Ninety Two Only) by HDFC Bank Ltd. and Cash consideration of Rs. 6,41,19,617/- (Rupees Six Crores Forty One Lakhs Nineteen Thousand Six Hundred Seventeen Only) by HDFC Securities Ltd.
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 616.60 per CCCPS/ORCCCPS of Borderless.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, Bank will hold in aggregate 7.76% of the shareholding of Borderless on a fully diluted basis, directly and indirectly, by way of subscription to 8,108 CCCPS of face value of Rs. 10 each fully paid up by itself and 1,03,989 in ORCCCPS of face value of Rs. 10/- each fully paid up.
j.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Date of Incorporation: October 6, 2020. Borderless is in the business of software development for the parent company and distribution of licensed products of the parent company in India History of last 3 years' turnover: Not applicable Country of presence: India.

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,
For HDFC Bank Ltd.



Santosh Haldankar
Sr. Vice President (Legal) & Company Secretary