

Standard Life Investments Limited

1, George Street, Edinburgh, United Kingdom. EH2 2LL

June 22, 2020

To,

The Compliance Officer
HDFC Asset Management
Company Limited
165-166, HDFC House,
2nd Floor, H.T. Parekh
Marg,
Backbay Reclamation,
Churchgate,
Mumbai, Maharashtra,
400020

The Managing Director
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street
Mumbai, India 400 001

The Managing Director
The National Stock Exchange of
India Limited
Exchange Plaza, Plot no. C/1, G
Block,
Bandra Kurla Complex, Bandra
(East)
Mumbai, India 400 051

Sub: Disclosure under Regulation 29(2) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI Takeover Regulations”)

Dear Sir,

We, Standard Life Investments Limited (the “**Seller**”) have sold 12,000,000 equity shares of the face value of Rs. 5 each (“**Equity Shares**”) of HDFC Asset Management Company Limited (the “**Target Company**”), representing 5.64% of the total issued and paid-up Equity Share capital of the Target Company, through the stock exchange mechanism which took place on June 17, 2020 and June 18, 2020 (the “**Sale**”).

The Sale took place on a separate, designated window of BSE Limited (the “**BSE**”) and National Stock Exchange of India Limited (the “**NSE**” and together with BSE, the “**Stock Exchanges**”), and was undertaken in accordance with the “Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism” issued by the Securities and Exchange Board of India (the “**SEBI**”) through its circular no. CIR/MRD/DP/18/2012 dated July 18, 2012 (as amended up to December 18, 2018, pursuant to subsequent circulars issued by SEBI), read with section 21 of chapter 1 of the “Master Circular for Stock Exchange and Clearing Corporation” issued by SEBI through its through its circular no. SEBI/HO/MRD/DP/CIR/P/117 dated October 25, 2019 and notices issued by the Stock Exchanges from time to time in this regard.

As required under regulation 29(2) of the SEBI Takeover Regulations, we enclose with this letter, a disclosure of the change in our shareholding in the Target Company, pursuant to the Sale. The enclosed disclosure is in the relevant format notified by SEBI in respect of regulation 29(2) of the SEBI Takeover Regulations.

This letter is intended for the information and records of the Target Company and the Stock Exchanges.

Thanking You.

Standard Life Investments Limited

1, George Street, Edinburgh, United Kingdom. EH2 2LL

Yours sincerely,

For **Standard Life Investments Limited**



Authorised Signatory

Mr. James Baird Aird
2, Fairholm Mews, Edinburgh, EH10 4FE, United Kingdom

Encl: a/a

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Disclosures under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC)	HDFC Asset Management Company Limited		
Name(s) of the seller	Standard Life Investments Limited		
Whether the seller belongs to Promoter/ Promoter group	Yes, the Seller is one of the Promoters of the Target Company		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	National Stock Exchange of India Limited and BSE Limited		
Details of the disposal as follows	Number	% w.r.t. total share/ voting capital wherever applicable (*)	% w.r.t. total diluted share/ voting capital of the TC (**)
Before the disposal under consideration, holding of :			
a) Shares carrying voting rights	57,228,305	26.89	26.81
b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	-	-	-
c) Voting rights (VR) otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
e) Total (a + b + c + d)	57,228,305	26.89	26.81
Details of sale			
a) Shares carrying voting rights sold	12,000,000	5.64	5.62
b) VRs sold otherwise than by shares	-	-	-
c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-
d) Shares encumbered /invoked/released by the acquirer	-	-	-
e) Total (a + b + c + d)	12,000,000	5.64	5.62

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After the sale, holding of:			
a) Shares carrying voting rights	45,228,305	21.25	21.19
b) Shares encumbered with the acquirer	-	-	-
c) VRs otherwise than by shares	-	-	-
d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	-	-	-
e) Total (a + b + c + d)	45,228,305	21.25	21.19
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Offer for Sale through the stock exchange mechanism, in accordance with the Comprehensive Guidelines on Offer for Sale (OFS) of Shares by Promoters through the Stock Exchange Mechanism” issued by the Securities and Exchange Board of India through its circular no. CIR/MRD/DP/18/2012 dated July 18, 2012 (as amended up to December 18, 2018, pursuant to subsequent circulars issued by SEBI), and section 21 of chapter 1 of the “Master Circular for Stock Exchange and Clearing Corporation” issued by SEBI through its circular no. SEBI/HO/MRD/DP/CIR/P/117 dated October 25, 2019		
Date of sale of shares	June 17, 2020 and June 18, 2020		
Equity share capital / total voting capital of the TC before the said sale*	Rs. 1,064,016,625		
Equity share capital/ total voting capital of the TC after the said sale*	Rs. 1,064,016,625		
Total diluted share/voting capital of the TC after the said sale**	Rs. 1,067,421,000		

(*) Total share capital/ voting capital is as per the latest filing done by the Target Company to the Stock Exchange i.e. the shareholding pattern filed by the Target Company for the quarter ended March 31, 2020. Subsequently, on May 21, 2020, the Target Company allotted 9,620 Equity Shares to certain employees pursuant to their exercise of stock options and accordingly, as on the date, the total issued and paid-up Equity Share capital of the Target Company is Rs.1,06,40,64,725 consisting of 212,812,945 Equity Shares

(**) Total diluted share/voting capital as on date comprises 212,812,945 Equity Shares being the total issued Equity Shares and 671,255 Equity Shares to be allotted pursuant to valid exercise of 671,255 outstanding stock options available to the eligible employees.

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Mr. James Baird Aird
2, Fairholm Mews, Edinburgh, EH10 4FE, United Kingdom

Date: June 22, 2020