

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, BandraKurla Complex, Bandra (East), Mumbai – 400051. Kind Attn: Head – Listing Department	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001. Kind Attn: Sr. General Manager – DCS Listing Department
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Dear Sir/Madam,

**Sub: Intimation of receipt of request from abrdn Investment Management Limited for
Reclassification from the "Promoter" category to "Public" Category in accordance with
Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

This is in further to the intimation made on June 21, 2023, with respect to sale of 2,17,78,305 equity shares of the Company (i.e. entire stake in the Company) by abrdn Investment Management Limited ('abrdn'), one of the promoters of the Company.

We wish to inform you that abrdn has intimated the Company vide their letter dated July 22, 2023 requesting the Company for reclassification of abrdn from the "Promoter" category to "Public" category in accordance with Regulation 31A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). The copy of the request letter is annexed hereto.

The Company will initiate steps for reclassification of abrdn in compliance with Regulation 31A of the Listing Regulations.

Further, subject to the completion of the process stipulated under Regulation 31A of the Listing Regulations, HDFC Bank Limited will be only Promoter of the Company.

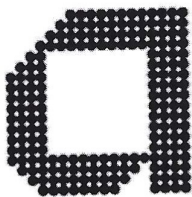
You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,
For **HDFC Asset Management Company Limited**

Sylvia Furtado
Company Secretary

Encl: a/a



22 July 2023

**The Board of Directors,
HDFC Asset Management Company Limited,
2nd Floor, H.T. Parekh Marg,
Backbay Reclamation, Churchgate,
Mumbai, 400020,
Maharashtra, India.**

Dear Madam / Sir,

Sub: Reclassification from the ‘promoter’ category to ‘public’ category in accordance with Regulation 31A and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR Regulations”).

1. ABRDN Investment Management Limited (formerly Standard Life Investments Limited) are one of the promoters of HDFC Asset Management Company Ltd (“**Company**”) (the “**Outgoing Promoter**”). On June 20, 2023, the Outgoing Promoter has sold 21,778,305 equity shares (representing approximately 10.20% of the total issued and paid-up equity share capital of the Company), to various investors by way of one or more share sales on the screen-based trading of BSE Limited (“**BSE**”) (the “**Stock Exchange**”). Consequently, as on date hereof, the Outgoing Promoter does not hold any equity shares in the Company.
2. In light of the above, we, the Outgoing Promoter, hereby request the Company to reclassify the Outgoing Promoter from the ‘promoter’ category to ‘public’ shareholder category in accordance with Regulation 31A and other applicable provisions of the SEBI LODR Regulations by obtaining the approval of the board for the same and making necessary applications and obtaining relevant authorisation from BSE Limited and the National Stock Exchange of India Limited.
3. In connection with the application for reclassification, we, the Outgoing Promoter, hereby confirm and certify that:

6 St Andrew Square, Edinburgh
EH2 2AH

abrdn.com

abrdn Investment Management Limited, registered in Scotland (SC123321) at 1 George Street, Edinburgh, EH2 2LL.
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- (i) We along with persons related to us together:
- (a) do not, together, hold more than 10% (ten per cent) of the voting rights of the Company;
 - (b) do not exercise control over the affairs of the Company directly or indirectly;
 - (c) do not have any special rights with respect to the Company through formal or informal arrangements including through any shareholder agreements;
 - (d) do not have any representative on the board of directors (including not having a nominee director) of the Company;
 - (e) do not have any key managerial person in the Company;
 - (f) are not 'wilful defaulter(s)' as per the Reserve Bank of India guidelines; and
 - (g) are not fugitive economic offender(s).
- (ii) There is no pending regulatory action against us.

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- (iii) We will comply with the conditions mentioned at Regulation 31A(4) of SEBI (LODR) Regulations.

Thanking you.

Yours faithfully,

For and on behalf of
Abrdn Investment Management Limited


A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke at the end, positioned above a solid horizontal line.

Name: Denise Thomas
Designation: Director
Date: July 22, 2023
Place: Edinburgh

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