

abrdn Investment Management Limited
(formerly Standard Life Investments Limited)

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

June 21, 2023

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
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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, abrdn Investment Management Limited (formerly known as Standard Life Investments Limited) (the “**Seller**”) have sold 21,778,305 equity shares of the face value of Rs. 5 each (“**Equity Shares**”) of HDFC Asset Management Company Limited (the “**Target Company**”), representing approximately 10.20% of the total issued and paid-up Equity Share capital of the Target Company, by way of one or more share sales on the screen-based trading of BSE Limited (“**BSE**”) and National Stock Exchange of India Limited (“**NSE**”, and together with BSE, the “**Stock Exchanges**”) which took place on June 20, 2023 (the “**Sale**”).

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.

Yours sincerely,

For abrdn Investment Management Limited



Authorised Signatory

Mr. Benjamin Neal Brust
11/3 Bellevue Terrace, Edinburgh, EH7 4DT, United Kingdom

Encl: a/a

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Name of the Target Company (TC)	HDFC Asset Management Company Limited		
Name(s) of the seller	abrdn Investment Management Limited (formerly 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	21,778,305	10.20	10.16
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)	21,778,305	10.20	10.16
Details of sale			
a) Shares carrying voting rights sold	21,778,305	10.20	10.16
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)	21,778,305	10.20	10.16

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After the sale, holding of:			
a) Shares carrying voting rights	-	-	-
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)	-	-	-
Mode of sale (e.g. open market / off-market / public issue / rights issue / preferential allotment / inter-se transfer etc).	Sale by way of one or more share sales on the screen-based trading of BSE Limited and National Stock Exchange of India Limited		
Date of sale of shares	June 20, 2023		
Equity share capital / total voting capital of the TC before the said sale*	Rs. 1,067,347,400		
Equity share capital/ total voting capital of the TC after the said sale*	Rs. 1,067,347,400		
Total diluted share/voting capital of the TC after the said sale**	Rs 1,071,274,325		

(*) 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, 2023 and the subsequent disclosures made by the Company to Stock Exchanges for allotment of equity shares of face value of Rs. 5 each ("**Equity Shares**").

(**) Total diluted share/voting capital as on date comprises: (i) 213,469,480 Equity Shares being the total issued Equity Shares; and (ii) 785,385 Equity Shares to be allotted pursuant to valid exercise of 785,385 outstanding stock options available to the eligible employees.

For abrdn Investment Management Limited



Authorised Signatory

Mr. Benjamin Neal Brust
11/3 Bellevue Terrace, Edinburgh, EH7 4DT, United Kingdom
Date: June 21, 2023