

June 28, 2023

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

Kind Attn: Sr. General Manager
DCS - Listing Department

Kind Attn: Head – Listing

Dear Sirs,

Sub: Disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) – acquisition of stake in HDFC Life Insurance Company Limited (“HDFC Life”)

Ref: Composite scheme of amalgamation (“Scheme”) for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, wholly-owned subsidiaries of Housing Development Finance Corporation Limited (“HDFC Limited”) with and into HDFC Limited; and (ii) HDFC Limited with and into HDFC Bank Limited (“HDFC Bank”) (“Proposed Amalgamation”)

This is in connection with our letter dated April 04, 2022 informing about the decision taken by the Board of Directors of HDFC Bank approving the Scheme under Sections 230 to 232 of the Companies Act, 2013, and rules and regulations thereunder, subject to receipt of various statutory and regulatory approvals.

We also refer to our earlier letter dated April 21, 2023, wherein we had informed that HDFC Bank had made certain requests to the Reserve Bank of India (“RBI”) and that the RBI vide its letter dated April 20, 2023, had provided certain forbearance/ clarifications to HDFC Bank. Under the said letter, RBI had *inter alia* permitted the transfer, in terms of the Scheme, of shareholding of HDFC Limited in HDFC Life and HDFC ERGO General Insurance Company Limited (“HDFC ERGO”), to HDFC Bank and advised that HDFC Limited or HDFC Bank should increase the shareholding in HDFC Life and HDFC ERGO to more than 50% prior to the effective date of the Scheme.

We refer to our intimations dated June 20, 2023 and June 23, 2023 whereby we had informed that the Competition Commission of India and Insurance Regulatory and Development Authority of India, had respectively granted approval for HDFC Limited to acquire shares in HDFC Life so as to hold more than 50% of its total paid-up share capital.

In this regard, we wish to inform you that we understand that HDFC Limited has acquired 3,62,22,213 equity shares of HDFC Life representing 1.69% of its total issued and paid-up share capital from secondary market between June 26, 2023 and June 28, 2023. Post the said acquisition, HDFC Limited holds 50.33% of the total paid-up share capital of HDFC Life. Accordingly, HDFC Life has become a subsidiary of the HDFC Limited.



We understand your world

We request you to bring the above to the notice of all concerned.

Thank you,

Yours faithfully,
For **HDFC Bank Limited**

Santosh Haldankar
Company Secretary