

June 28, 2022

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 agreements on June 28, 2022 to subscribe to 8,05,520 fully paid up Equity Shares of face value of Rs. 10/- each at a premium of Rs. 40/- per Equity Share to be issued by Perfios Account Aggregation Services Private Limited (“PAASPL”) for a consideration of Rs. 50/- per Equity Share (the “Transaction”).

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.	Perfios Account Aggregation Services Private Limited (“PAASPL”) Basis the unaudited financial statements of PAASPL for the year ended March 31, 2022, the turnover (operating income) was Rs. 9.42 lakhs and losses were Rs. 3.4 crore PAASPL was incorporated on October 16, 2017
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 PAASPL. The Bank and its subsidiaries in the ordinary course of business may have business dealings with PAASPL at an arm’s length basis.
c.	Industry to which the entity being acquired belongs	PAASPL has been incorporated to carry on the activities of an Account Aggregator as defined in the Master Directions – Non-Banking Financial Company - Account Aggregator (Reserve Bank) Directions, 2016 (the “Master Directions NBFC AA”)
d.	Objects and effects of acquisition (including but not limited to,	Investment in an account aggregator business to facilitate consent based financial information sharing

	disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	within the financial ecosystem in which the Bank operates.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Approval of Reserve Bank of India is required to be obtained by PAASPL under the Master Directions NBFC AA for the proposed change in its shareholding.
f.	Indicative time period for completion of the acquisition	The acquisition is subject to Reserve Bank of India granting requisite approval to PAASPL.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 4,02,76,000/- (Rupees Four Crore Two Lakh and Seventy Six Thousand only)
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 50 (Rupees Fifty only) per Equity share of PAASPL.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, HDFC Bank will hold 9.54% of the Equity Share capital of PAASPL by way of acquisition of Equity Shares 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)	<p>Date of Incorporation: October 16, 2017.</p> <p>PAASPL is a company limited by shares, registered under the Companies Act, 2013, with the objective to carry on activities of an Account Aggregator as defined in the Master Directions – Non-Banking Financial Company – Account Aggregator (Reserve Bank) Directions, 2016.</p> <p>History of last 3 years turnover: Rs. 9.42 lakhs in FY 2022 (unaudited) Rs. 10.91 lakhs in FY 2021 (audited) Rs. 13.03 lakhs in FY 2020 (audited)</p> <p>Country of presence: India.</p>

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,
For HDFC Bank Limited

Santosh Haldankar
Sr. Vice President - Legal & Company Secretary