

July 4, 2023

<b>BSE Limited</b> Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai 400 001 Scrip Code - 500180	<b>The National Stock Exchange of India Limited</b> Exchange Plaza Bandra Kurla Complex, Mumbai 400 051 Symbol - HDFCBANK	<b>HDFC Life Insurance Company Limited</b> Lodha Excelus, 13th Floor, Apollo Mills Compound, N.M. Joshi Marg, Mahalaxmi, Mumbai 400 011
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Dear Sir/Madam,

**Re: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“SEBI SAST Regulations”)**

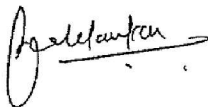
**Subject: Composite scheme of amalgamation (“Scheme”) for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, with and into Housing Development Finance Corporation Limited (“HDFC Limited”); and (ii) HDFC Limited with and into HDFC Bank Limited (“HDFC Bank”)**

As per Regulation 29(1) of the SEBI SAST Regulations, we hereby submit the disclosure in the prescribed format, with regard to the acquisition of shares of HDFC Life Insurance Company Limited.

You are requested to take the above on records and disseminate the same.

Thank you,

Yours faithfully,  
For **HDFC Bank Limited**



**Santosh Haldankar**  
Company Secretary

**Disclosures under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

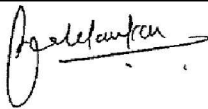
**Part-A-Details of the Acquisition**

Name of the Target Company (TC)	HDFC Life Insurance Company Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	HDFC Bank Limited (“HDFC Bank”) is the acquirer as the successor entity of HDFC Limited in terms of the Scheme.		
Whether the acquirer belongs to Promoter / Promoter group	HDFC Limited was promoter of HDFC Bank. As such, HDFC Bank was part of promoter group.		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited (BSE) and National Stock Exchange of India Limited (NSE)		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable (*)	% w.r.t. total diluted share/voting capital of the TC (**)
<b>Before the acquisition under consideration, holding of acquirer along with PACs of:</b>	NIL	NIL	NIL
a) Shares carrying voting rights 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)			
<b>Details of acquisition</b>	a) 108,33,42,272	a) 50.40%	a) 50.40%
a) Shares carrying voting rights acquired	b) NIL	b) NIL	b) NIL
b) VRs acquired otherwise than by equity shares	c) NIL	c) NIL	c) NIL
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	d) NIL	d) NIL	d) NIL
	e) 108,33,42,272	e) 50.40%	e) 50.40%

<p>d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)</p> <p>e) Total(a+b+c+/-d)</p>			
<p><b>After the acquisition, holding of acquirer along with PACs of:</b></p> <p>a) Shares carrying voting rights</p> <p>b) VRs otherwise than by equity shares</p> <p>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) after acquisition</p> <p>d) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)</p> <p>e) Total (a+b+c+d)</p>	<p>a) 108,33,42,272</p> <p>b) NIL</p> <p>c) NIL</p> <p>d) NIL</p> <p>e) 50.40%</p>	<p>a) 50.40%</p> <p>b) NIL</p> <p>c) NIL</p> <p>d) NIL</p> <p>e) 50.40%</p>	<p>a) 50.40%</p> <p>b) NIL</p> <p>c) NIL</p> <p>d) NIL</p> <p>e) 50.40%</p>
<p>Mode of acquisition (e.g. open market / public issue / rights issue / preferential allotment / inter-se transfer / encumbrance, etc.)</p>	<p>Pursuant to the composite scheme of amalgamation ("<b>Scheme</b>") for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, wholly-owned subsidiaries of Housing Development Finance Corporation Limited ("<b>HDFC Limited</b>") with and into HDFC Limited; and (ii) HDFC Limited with and into HDFC Bank under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the rules and regulations thereunder, which has been sanctioned by National company Law Tribunal, Mumbai Bench ("<b>NCLT</b>") on March 17, 2023, all assets and liabilities of HDFC Limited, including the shares of the Target Company, have been transferred to HDFC Bank, on and from the effective date of the Scheme i.e. July 01, 2023.</p>		
<p>Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.</p>	<p>Equity shares with voting rights</p>		

Date of acquisition of / date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC.	July01, 2023, being the effective date of the Scheme.
Equity share capital / total voting capital of the TC before the said acquisition	2,14,96,79,456 equity shares of INR 10 each aggregating to INR 21,49,67,94,560
Equity share capital/ total voting capital of the TC after the said acquisition	2,14,96,79,456 equity shares of INR 10 each aggregating to INR 21,49,67,94,560
Total diluted share/voting capital of the TC after the said acquisition**	2,14,97,00,283 equity shares of INR 10 each aggregating to INR 21,49,70,02,830

\*\* Total diluted share/voting capital as on date comprises 2,14,96,79,456 equity shares being the total issued equity shares and 20,827 equity shares to be allotted pursuant to valid exercise of 20,827 outstanding stock options available to the eligible employees.

**Part-B\*\*\***

Signature of the acquirer / Authorised Signatory

**Santosh Haldankar**  
**Company Secretary**

Place: Mumbai

Date: July 04, 2023

**Note:**

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.

(\*\*) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.

(\*\*\*) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.