

abrdn Investment Management Limited  
(formerly Standard Life Investments Limited)

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

August 17, 2022

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

**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 (the “**Seller**”) have sold 12,800,000 equity shares of the face value of Rs. 5 each (“**Equity Shares**”) of HDFC Asset Management Company Limited (the “**Target Company**”), representing approximately 6.00% 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 August 16, 2022 (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



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Authorised Signatory

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

*Encl: a/a*

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**Disclosures under Regulation 29(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Name of the Target Company (TC)	HDFC Asset Management Company Limited		
Name(s) of the seller	abrdn Investment Management Limited		
Whether the seller belongs to Promoter/ <del>Promoter</del> 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	<b>Number</b>	<b>% w.r.t. total share/ voting capital wherever applicable (*)</b>	<b>% w.r.t. total diluted share/ voting capital of the TC (**)</b>
<b>Before the disposal under consideration, holding of :</b>			
a) Shares carrying voting rights	34,578,305	16.21	16.17
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)	-	-	-
<b>e) Total (a + b + c + d)</b>	<b>34,578,305</b>	<b>16.21</b>	<b>16.17</b>
<b>Details of sale</b>			
a) Shares carrying voting rights sold	12,800,000	6.00	5.99
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	-	-	-
<b>e) Total (a + b + c + d)</b>	<b>12,800,000</b>	<b>6.00</b>	<b>5.99</b>

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After the sale, holding of:			
a) Shares carrying voting rights	21,778,305	10.21	10.18
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	-	-	-
<b>e) Total (a + b + c + d)</b>	<b>21,778,305</b>	<b>10.21</b>	<b>10.18</b>
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	August 16, 2022		
Equity share capital / total voting capital of the TC before the said sale*	Rs. 1,066,535,885		
Equity share capital/ total voting capital of the TC after the said sale*	Rs. 1,066,535,885		
Total diluted share/voting capital of the TC after the said sale**	Rs. 1,069,195,995		

(\* ) 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 June 30, 2022 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) 213,307,177 Equity Shares being the total issued Equity Shares; and (ii) 532,022 Equity Shares to be allotted pursuant to valid exercise of 532,022 outstanding stock options available to the eligible employees.

For abrdn Investment Management Limited



Authorized Signatory

Mr. Benjamin Neal Brust  
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Date: August 17, 2022