

March 23, 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 been allotted 10,00,000 fully paid up Equity Shares of face value of Rs. 100/- each by Open Network For Digital Commerce (“ONDC”) for a consideration of Rs. 100/- 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.	Open Network For Digital Commerce (“ONDC”) ONDC was incorporated on December 30, 2021
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 ONDC.  The Bank and its subsidiaries in the ordinary course of business may have business dealings with ONDC at an arm’s length basis.
c.	Industry to which the entity being acquired belongs	ONDC is engaged in creating an open public digital infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services and to expand alternatives for both buyers and sellers to engage in the digital commerce space
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity,	The proposed Transaction will enable the Bank’s participation in ONDC’s objective of creating an open public digital infrastructure to develop and

	if its business is outside the main line of business of the listed entity)	transform the Indian digital commerce ecosystem for both goods and services
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding in ONDC is below 10%, no regulatory approval is required
f.	Indicative time period for completion of the acquisition	March 22, 2022
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 10,00,00,000/- (Rupees Ten Crore only)
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 100 (Rupees Hundred only) per Equity share of ONDC.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, HDFC Bank holds 7.84% of the Equity share capital of ONDC by way of allotment of 10,00,000 fully paid up Equity shares of face value of Rs. 100 each
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)	Date of Incorporation: December 30, 2021. ONDC is a company limited by shares, registered under Section 8 of the Companies Act, 2013, with the objective of creating an open public digital infrastructure to develop and transform the Indian digital commerce ecosystem for both goods and services. History of last 3 years turnover: Not applicable Country of presence: India.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,  
**For HDFC Bank Limited**

**Santosh Haldankar**  
**Sr. Vice President (Legal) & Company Secretary**