

March 29, 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 signed an agreement on March 28, 2022 for investment in India Debt Resolution Company Limited (“IDRCL”) by way of subscription to equity securities.

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to provide the following disclosures with respect to the above:

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| a. | Name of the target entity, details in brief as size, turnover etc. | India Debt Resolution Company Limited (“IDRCL”) IDRCL was incorporated on September 3, 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 IDRCL. The Bank and its subsidiaries in the ordinary course of business may have business dealings with IDRCL at an arm’s length basis. |
| c. | Industry to which the entity being acquired belongs | Debt management and resolution services. |
| d. | Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity) | IDRCL has been incorporated with the objective to carry on the business as a debt management company and to do all kinds of debt management, operational management and consultancy services in relation to debt resolution for an asset reconstruction company or investment trust or any other portfolio of securities. |
| e. | Brief details of any governmental or regulatory approvals required for the | Approval has been received from Reserve Bank of India and the Department of Economic Affairs, Ministry of Finance, Government of |

| | | |
|----|--|---|
| | acquisition | India. |
| f. | Indicative time period for completion of the acquisition | Equity investment will be done in tranches and the first tranche of equity investment of Rs. 3,00,00,000 (Rupees Three Crore only) is expected to be completed by March 31, 2022. Subsequent tranches of equity investment will be made as and when determined by the Board of Directors of IDRCL. |
| g. | Nature of consideration - whether cash consideration or share swap and details of the same | Total Cash consideration of Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakhs only), in tranches, to acquire upto 15% equity holding in IDRCL |
| h. | Cost of acquisition or the price at which the shares are acquired | Total Cash consideration of Rs. 7,50,00,000/- (Rupees Seven Crore Fifty Lakhs only), in tranches, to acquire upto 15% equity holding in IDRCL |
| i. | Percentage of shareholding / control acquired and / or number of shares acquired | Post investment of the first tranche, the Bank will hold 15% of the equity share capital of IDRCL. Post investment of all tranches, the Bank will hold upto 15% of the equity share capital of the IDRCL. |
| 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: September 3, 2021. IDRCL has been incorporated with the objective to carry on the business as a debt management company and to do all kinds of debt management, operational management and consultancy services in relation to debt resolution for an asset reconstruction company or investment trust or any other portfolio of securities. 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