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HDFC Bank Limited,  
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Opp Race Course Gate no. 5 & 6,  
KeshavraoKhadye Marg,  
Mahalaxmi, Mumbai- 400034  
Tel.:022-39760001/0012/0556/ 0542

March 16, 2020

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400001

**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza,  
Bandra-Kurla Complex  
Mumbai 400051

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir,

HDFC Bank Limited has executed an agreement for selling 34,150 equity shares held by it in Softcell Technologies Global Private Limited (“STGPL” or the “Company”) at Rs. 431.20 per equity share (“Transaction”).

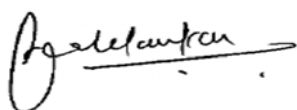
Pursuant to Regulation 30 of the SEBI Listing Regulations, we give below the disclosures with respect to the Transaction:

a.	Name of the target entity, details in brief such as size, turnover etc.	Softcell Technologies Global Private Limited  Total Revenue: Rs. 187.7 crores for the period September 6, 2018 to March 31, 2019*  Total Assets: Rs. 148.42 crores as at March 31, 2019  *STGPL was incorporated on 6 <sup>th</sup> September, 2018 and represents the entity to which the System Integration business undertaking of Softcell Technologies Limited has been transferred and vested in the form of a 'going concern' as a result of de-merger.
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 “arms’ length”;	The transaction does not constitute a related party transaction  As on date, HDFC Investments Limited, which is a promoter group company, is a shareholder of STGPL and the transaction is on arms’ length basis.

c.	Industry to which the entity being acquired belongs	Sale of IT products and providing software and allied 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);	The Transaction is for selling 2.05% equity stake in STGPL as partial dilution of our stake in line with our investment policy  Percentage of shareholding held post divestment: 9.95%
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
f.	Indicative time period for completion of the acquisition;	By end of March 31, 2020
g.	nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration of Rs. 1.47 crore
h.	Cost of acquisition or the price at which the shares are acquired;	Sale price of Rs. 431.2 per equity share
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	Percentage of shareholding proposed to be divested: 2.05%
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);	STGPL was incorporated on 6 <sup>th</sup> September, 2018 and represents the entity to which the System Integration business undertaking of Softcell Technologies Limited has been transferred and vested in the form of a 'going concern' as a result of de-merger. The appointed date of de-merger is 1st October, 2018 and the effective date is 19th August, 2019. STGPL is in the business of selling IT products and providing software and allied services.  Total revenue for the period from Sep 6, 2018 to March 31, 2019: Rs 187.7 crore  Countries of presence: India

This is for your information and appropriate dissemination.

For HDFC Bank Limited



Santosh Haldankar  
Senior Vice President- Legal & Company Secretary