

November 20, 2020

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 become one of the initial subscribers to the Memorandum and Articles of Association of IBBIC Private Limited (IBBIC) on November 20, 2020.

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.	IBBIC Private Limited (“IBBIC”). The said company name is subject to approval of Registrar of Companies, Mumbai.
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 does not constitute a related party transaction. As on date, the Bank’s Promoters do not have any interest in IBBIC. The Bank and its subsidiaries in the normal course of business may have business dealings with IBBIC at an arm’s length.
c.	industry to which the entity being acquired belongs	IBBIC is proposed to be incorporated as a financial technology company with the objective of providing a platform for exploring, building and implementing Distributed Ledger Technology (“DLT”) solutions for the financial services sector.
d.	objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is	Equity ownership of an entity aiming to provide DLT solutions for the financial services sector.

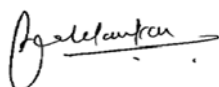
	outside the main line of business of the listed entity)	
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Since the acquisition of shareholding is below 10%, regulatory approval is not required.
f.	Indicative time period for completion of the acquisition	By the end of December 2020.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 500,000 (Rupees Five lakhs only).
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 10 per equity share of IBBIC.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Post investment, Bank will hold 6.67% of the equity shareholding of IBBIC, by way of subscription to 50,000 equity shares of face value of Rs. 10 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)	<p>Date of Incorporation: application for company registration of IBBIC will be submitted to Registrar of Companies, Mumbai by the end of November 2020.</p> <p>IBBIC is proposed to provide a platform for exploring, building and implementing DLT solutions for the financial services sector.</p> <p>History of last 3 years turnover: Not Applicable.</p> <p>Country of presence: India.</p>

This is for your information and appropriate dissemination.

Thanking you,

Yours faithfully,

For HDFC Bank Ltd



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