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HDFC Bank Limited,
Zenith House,
Opp Race Course Gate no. 5 & 6,
Keshavrao Khadye Marg,
Mahalaxmi, Mumbai- 400034
Tel.:022-39760001/0012

June 20, 2023

BSE Limited

Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 500180

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051
Scrip Symbol: HDFCBANK

Dear Sir / Madam,

Sub: Approval from Competition Commission of India (“CCI”) for acquisition of shares by HDFC Limited in HDFC Life Insurance Company Limited (“HDFC Life”) and HDFC ERGO General Insurance Company Limited (“HDFC ERGO”).

Ref: Composite scheme of amalgamation (“Scheme”) for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, wholly-owned subsidiaries of Housing Development Finance Corporation Limited (“HDFC Limited”) with and into HDFC Limited; and (ii) HDFC Limited with and into HDFC Bank Limited (“HDFC Bank”) (“Ongoing Amalgamation”).

This is in connection with our letter dated April 4, 2022, informing about the decision taken by the Board of Directors of the HDFC Bank approving the Scheme under Sections 230 to 232 of the Companies Act, 2013, and rules and regulations thereunder, subject to receipt of various statutory and regulatory approvals.

We also refer to our earlier letter dated April 21, 2023, wherein we had informed that HDFC Bank had made certain requests to the Reserve Bank of India (“RBI”) and that the RBI vide its letter dated April 20, 2023, had provided certain forbearances/ clarifications to HDFC Bank. Under the said letter, RBI had *inter alia* permitted the transfer in terms of the Scheme of shareholding of HDFC Limited in HDFC Ergo and HDFC Life, to HDFC Bank and advised that HDFC Bank or HDFC Limited should increase the shareholding in HDFC Life and HDFC ERGO to more than 50% prior to the effective date of the Scheme.

In this regard, we understand that the CCI, vide its separate letters, has informed that CCI in its meeting held on June 20, 2023, granted its approval to the proposed combinations in terms of Section 31(1) of the Competition Act, 2002, for HDFC Limited to increase its stake in HDFC Life and HDFC ERGO to more than 50% each.

We request you to bring the above to the notice of all concerned.

Thank you.

Yours faithfully,
For HDFC Bank Limited

Santosh Haldankar
Company Secretary

Regd. Office: HDFC Bank Limited, HDFC Bank House, Senapati Bapat Marg, Lower Parel (West), Mumbai – 400 013