

June 20, 2023

**Singapore Exchange Securities Trading Limited**  
2 Shenton Way  
# 02-00 SGX Centre 1  
Singapore 068804

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.

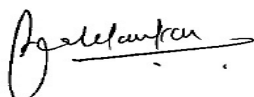
We also refer to our earlier letter dated April 21, 2023, wherein we had informed that HDFC Bank had made certain requests to the Reserve Bank of India (“RBI”) and that the RBI vide its letter dated April 20, 2023, had provided certain forbearances/ clarifications to HDFC Bank. Under the said letter, 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**