

June 21, 2023

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

Dear Sir / Madam,

Sub: Relaxation for listing of warrants.

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") ("Proposed Amalgamation").

This is in connection with our letter dated April 04, 2022 informing about the decision taken by the Board of Directors of 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.

In relation to the outstanding listed warrants that have been issued by HDFC Limited and which will continue in the name of HDFC Bank on the effective date of the Scheme ("**Effective Date**"), HDFC Bank had, in relation to the proposed listing of warrants in the name of HDFC Bank, made an application to Securities and Exchange Board of India ("**SEBI**") through the stock exchange under Rule 19(7) of SCRR for relaxation of strict enforcement of Rule 19(2)(b) of the SCRR.

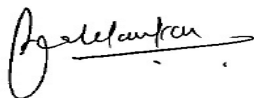
In this regard, we would like to inform you that BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") , vide their letters dated June 21, 2023, has informed HDFC Bank that SEBI vide its letter dated June 21, 2023 has granted relaxation from applicability of Rule 19(2)(b) of the SCRR, subject to certain conditions mentioned therein.

Subsequent to the Effective Date and post the listing of the warrants in the name of HDFC Bank, the warrants will continue to be traded, from the trading date in relation to such listing, under the name of HDFC Bank and the warrant holders shall be entitled to exchange warrants for equity shares of HDFC Bank on the basis of share exchange ratio as per the Scheme, till August 10, 2023.

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