

May 17, 2023

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

Dear Sirs / Madam,

Sub: Intimation

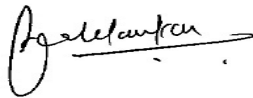
We would like to inform you that the Reserve Bank of India (“**RBI**”) vide its letter dated May 16, 2023 addressed to SBI Funds Management Limited (“**SBIFML**”), has accorded its approval to SBIFML for acquiring up to 9.99% of the paid-up share capital or voting rights of HDFC Bank Limited (“**the Bank**”). The approval has been granted with reference to the application made by SBIFML to RBI.

The aforesaid approval granted by RBI is subject to the conditions mentioned therein including compliance with the relevant provisions of the Banking Regulation Act, 1949, RBI’s Master Direction and Guidelines on Acquisition and Holding of Shares or Voting Rights in Banking Companies dated January 16, 2023 (as amended from time to time), provisions of the Foreign Exchange Management Act, 1999, provisions of the regulations issued by Securities and Exchange Board of India, and any other guidelines, regulations and statutes as applicable.

SBIFML has been advised by RBI to acquire the aforesaid major shareholding in the Bank within a period of six months i.e. by November 15, 2023. Further, SBIFML must ensure that the aggregate holding in the Bank remains below 10% of the paid-up share capital or voting rights of the Bank at all times.

This is for your information and records.

Yours faithfully,
For HDFC Bank Limited



Santosh Haldankar
Company Secretary