

June 16, 2023

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

Dear Sirs/ Madam,

Sub: Disclosure

- 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 (“**Proposed Amalgamation**”).

This is in connection with our earlier disclosure letter dated April 04, 2022 informing about the decision taken by the Board of Directors of HDFC Bank Limited (“**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.

Vide our earlier letter dated April 21, 2023, we had further informed that in this regard HDFC Bank had made certain requests to the Reserve Bank of India (“**RBI**”), and that in relation to some of these, the RBI vide its letter dated April 20, 2023, had provided certain forbearances/ clarifications.

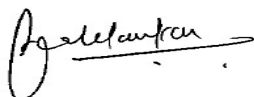
In continuation of the same, we wish to inform that HDFC Bank had made a request to RBI to provide confirmation about the commercial papers of HDFC Limited. Pursuant to the same, the RBI has, vide its email dated June 16, 2023, advised HDFC Bank that it may hold the commercial papers that were issued till date by HDFC Limited, till their maturity, and that it shall not roll over or reissue any commercial paper after the effective date of the Proposed Amalgamation (“**Effective Date**”).

As informed earlier, the Bank will also approach the RBI with the crystalized amounts of all the liabilities of HDFC Limited as of the Effective Date.

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

Thanking You.

Yours faithfully,
For HDFC Bank Limited



Santosh Haldankar
Company Secretary