

November 14, 2022

Singapore Exchange Securities Trading Limited

2 Shenton Way
02-00 SGX Centre 1
Singapore 068804

Dear Sirs/ Madam,

Sub: Update on Regulatory Approvals – Receipt of approval from Pension Fund Regulatory and Development Authority (“PFRDA”) for change in shareholding of HDFC Life Insurance Company Limited, (“HDFC Life”), associate of Housing Development Finance Corporation Limited (“HDFC Limited”), sponsor of HDFC Pension Management Company Limited (“HDFC Pension”), a wholly-owned subsidiary of HDFC Life, on account of proposed composite scheme of Amalgamation (“Scheme”) for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, wholly-owned subsidiaries of HDFC Limited, with and into HDFC Limited; and (ii) HDFC Limited with and into HDFC Bank Limited (“HDFC Bank”)

This is in connection with our letter dated April 4, 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 (“Companies Act”), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations framed thereunder, subject to receipt of various statutory and regulatory approvals.

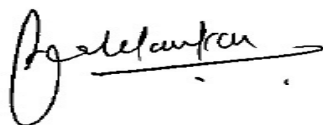
We also refer to our earlier letters, wherein we had informed you about receipt of no-objection/ approval letters including from stock exchanges, Reserve Bank of India, SEBI, PFRDA and Competition Commission of India.

In this connection, we wish to inform you that PFRDA vide its letter dated November 11, 2022 to HDFC Life, has granted its approval for proposed change in shareholding of HDFC Life, sponsor of HDFC Pension due to proposed amalgamation i.e. change in promoter from HDFC Limited to HDFC Bank, in terms of Regulation 12(j) of Pension Fund Regulatory and Development Authority (Pension Fund) Regulations, 2015 and subsequent amendment thereto subject to the conditions prescribed.

The Scheme remains subject to various statutory and regulatory approvals *inter alia* including approvals from the NCLT and the respective equity shareholders of the Bank and other companies involved in the Scheme as may be required.

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

**Yours faithfully,
For HDFC Bank Limited**



**Santosh Haldankar
Sr. Vice President (Legal) & Company Secretary**