

May 10, 2023

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

Dear Sirs / Madam

Sub: 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 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, 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, Securities and Exchange Board of India, Pension Fund Regulatory and Development Authority, Competition Commission of India and Hon'ble National Company Law Tribunal, Mumbai bench..

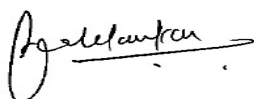
In this connection, we understand that Securities and Exchange Board of India ("SEBI") vide its letter dated May 10, 2023 to HDFC Asset Management Company Limited ("HDFC AMC"), a subsidiary of HDFC Limited and the investment manager of HDFC AMC AIF II, has granted its final approval for the proposed change in control of HDFC AMC.

SEBI has also advised HDFC AMC to ensure compliance with all other provisions of SEBI (Alternative Investment Fund) Regulations, 2012 and circulars issued thereunder.

The Proposed Amalgamation is subject to receipt inter alia of final approvals from SEBI in respect of change in control of certain subsidiaries of HDFC Limited.

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

**Yours faithfully,
For HDFC Bank Limited**



Santosh Haldankar
Company Secretary