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Tel.: 022-39760001 / 0012

June 27, 2023

Singapore Exchange Securities Trading Limited

2 Shenton Way
02-00 SGX Centre 1
Singapore 068804

Dear Sirs,

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”) (together, “Proposed Amalgamation”)

-Clarification

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

We had informed you about receipt of no-objection/ approval letters from various regulators including from stock exchanges, Reserve Bank of India, Securities and Exchange Board of India, Competition Commission of India and Hon’ble National Company Law Tribunal, Mumbai bench (“NCLT”). NCLT *vide* its order dated March 17, 2023, has sanctioned the Scheme.

We refer to some news reports of today referring to press interaction of the Chairman of HDFC Limited wherein *inter alia* the tentative effective date of the Scheme as July 01, 2023, and the tentative ‘Record Date’ for determining the shareholders of HDFC Limited who would be allotted equity shares of HDFC Bank as per the Share Exchange Ratio, as July 13, 2023, were given.

In this regard, we wish to clarify that both, HDFC Limited and HDFC Bank are working towards completing certain necessary formalities and compliances for completion of the Proposed Amalgamation, as per the aforesaid tentative dates.

However, please note that the above dates are tentative and are subject to completion of certain formalities/compliances including those which are beyond the control of HDFC Limited or HDFC Bank. Once the board of directors of HDFC Limited and HDFC Bank respectively decide on the Effective Date of the Scheme as well as the Record Date conclusively, the same would be intimated to stock exchanges in accordance with applicable regulations.

Please take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

**Yours faithfully,
For HDFC Bank Limited**

**Santosh Haldankar
Company Secretary**