

August 6, 2022

Singapore Exchange Securities Trading Limited

2 Shenton Way
02-00 SGX Centre 1
Singapore 068804

Dear Sirs/Madam,

Sub: Proposed 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")

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 proposed 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 and Reserve Bank of India.

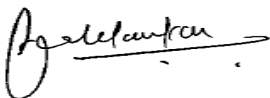
In this connection, we wish to inform you that, we have been informed that on July 26, 2022, Securities and Exchange Board of India (SEBI) has:

- granted its in-principle approval(s) for change in control of HDFC Property Ventures Limited, a wholly-owned subsidiary of HDFC Limited which is the investment manager of HDFC India Real Estate Fund III (HIREF III), subject to the approval of the NCLT under Sections 230-232 of the Companies Act and compliance with all other provisions of SEBI (Alternative Investment Fund) Regulations, 2012, as amended from time to time, guidelines, circulars and other directives/ provisions as may be applicable.
- also taken on record proposed change in sponsor of HIREF III on account of the Scheme from HDFC Limited to HDFC Bank.

The Scheme remains subject to various statutory and regulatory approvals *inter alia* including approvals from the Competition Commission of India, the National Company Law Tribunal and the respective shareholders and creditors of the companies involved in the Scheme as may be required.

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

Yours truly,
For **HDFC Bank Limited**



Santosh Haldankar
Sr. Vice President – Legal & Company Secretary