

July 10, 2023

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| <b>BSE Limited</b><br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai 400 001<br>Scrip Code - 500180 | <b>The National Stock<br/>Exchange of India Limited</b><br>Exchange Plaza<br>Bandra Kurla Complex,<br>Mumbai 400 051<br>Symbol - HDFCBANK | <b>HDFC Life Insurance<br/>Company Limited</b><br>Lodha Excelus, 13th Floor,<br>Apollo Mills Compound,<br>N.M. Joshi Marg, Mahalaxmi,<br>Mumbai 400 011 |
|------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------|

Dear Sir/Madam,

**Re: Disclosure under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("SEBI SAST Regulations")**

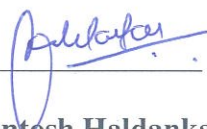
**Subject: Composite scheme of amalgamation ("Scheme") for the amalgamation of: (i) HDFC Investments Limited and HDFC Holdings Limited, with and into Housing Development Finance Corporation Limited ("HDFC Limited"); and (ii) HDFC Limited with and into HDFC Bank Limited ("HDFC Bank")**

Please find enclosed herewith the disclosure in the prescribed format under the provisions of Regulation 31(1) of the SEBI SAST Regulations.

You are requested to take the above on records.

Thank you,

Yours faithfully,  
For **HDFC Bank Limited**

  
Santosh Haldankar  
Company Secretary

**Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares / invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

|                                                                                           |                                            |                          |                                   |                                         |                          |                                                                      |                                                     |                                                                     |                                          |                          |                                                     |                                                                                                          |                          |
|-------------------------------------------------------------------------------------------|--------------------------------------------|--------------------------|-----------------------------------|-----------------------------------------|--------------------------|----------------------------------------------------------------------|-----------------------------------------------------|---------------------------------------------------------------------|------------------------------------------|--------------------------|-----------------------------------------------------|----------------------------------------------------------------------------------------------------------|--------------------------|
| Name of the Target Company (TC)                                                           |                                            |                          |                                   |                                         |                          | HDFC Life Insurance Company Limited (“HDFC Life”)                    |                                                     |                                                                     |                                          |                          |                                                     |                                                                                                          |                          |
| Names of the Stock Exchanges where the shares of the target company are listed            |                                            |                          |                                   |                                         |                          | BSE Limited (BSE) and National Stock Exchange of India Limited (NSE) |                                                     |                                                                     |                                          |                          |                                                     |                                                                                                          |                          |
| Date of reporting                                                                         |                                            |                          |                                   |                                         |                          | July 10, 2023                                                        |                                                     |                                                                     |                                          |                          |                                                     |                                                                                                          |                          |
| Name of the promoter or PAC on whose shares encumbrance has been created/released/invoked |                                            |                          |                                   |                                         |                          | HDFC Bank Limited                                                    |                                                     |                                                                     |                                          |                          |                                                     |                                                                                                          |                          |
| Details of the creation/invocation/release of encumbrance:                                |                                            |                          |                                   |                                         |                          |                                                                      |                                                     |                                                                     |                                          |                          |                                                     |                                                                                                          |                          |
| Name of the promoter (s) or PACs with him(* *)                                            | Promoter holding in the target company (1) |                          |                                   | Promoter holding already encumbered (2) |                          | Details of events pertaining to encumbrance (3)                      |                                                     |                                                                     |                                          |                          |                                                     | Post event holding of encumbered shares { creation [(2)+(3)] / release [(2)-(3)] / invocation[(2)-(3)] } |                          |
|                                                                                           | No. of shares                              | % of total share capital | % w.r.t diluted share capital(* ) | No. of shares                           | % of total share capital | Type of event (creation / release / invocation)                      | Date of creation/ invocation release of encumbrance | Type of encumbrance (pledge/ lien/ non disposal undertaking/others) | No. of shares                            | % of total share capital | Name of the entity in whose favor shares encumbered | No. of shares                                                                                            | % of total share capital |
| HDFC Bank Limited                                                                         | 108,33,42,272 of face value INR 10 each.   | 50.40%                   | 50.40%                            | NIL                                     | NIL                      | Creation                                                             | Please refer to Note A                              | Others                                                              | 108,33,42,272 of face value INR 10 each. | 50.40%                   | Please refer to Note A                              | 108,33,42,272 of face value INR 10 each.                                                                 | 50.40%                   |



**Note A:** The 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 under Sections 230 to 232 of the Companies Act, 2013 and other applicable laws including the rules and regulations thereunder, has become effective on and from July 01, 2023 (“**Effective Date**”). While the Insurance Regulatory and Development Authority of India (“**IRDAI**”) has granted its approved to HDFC Limited for transfer of the entire shareholding of HDFC Limited in the Target Company to HDFC Bank, pursuant to the effectiveness of the Scheme, IRDAI has put a condition that such transferred shares of Target Company shall be subject to lock-in period in accordance with Regulation 6(1) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022. Accordingly, the shares of the Target Company held by HDFC Limited which stood transferred to HDFC Bank pursuant to the effectiveness of the Scheme, is subject to the lock-in in accordance with Regulation 6(1) of the IRDAI (Registration of Indian Insurance Companies) Regulations, 2022.



**Santosh Haldankar**  
Company Secretary

Place : Mumbai

Date : July 10, 2023

(\*\*) The names of all the promoters, their shareholding in the target company and their pledged shareholding as on the reporting date should appear in the table irrespective of whether they are reporting on the date of event or not.

(\*) Total share capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement. Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.