

Ref. No. SE/2023-24/33

April 26, 2023

BSE Limited
P. J. Towers,
Dalal Street,
Mumbai 400 001.

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1,
Bandra-Kurla Complex, Bandra (East),
Mumbai 400 051.

**Kind Attn: – Sr. General Manager
DCS - Listing Department**

Kind Attn: Head - Listing

Dear Sirs/ Madam,

Sub: Update on Regulatory Approvals -Receipt of in-principle approval from BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”) under Regulation 59 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) in relation to 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 Limited (“HDFC Bank”) (“Proposed Amalgamation”)

This is in connection with our letter dated April 4, 2022 informing about the decision taken by the Board of Directors of HDFC Limited 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, SEBI, Competition Commission of India and Hon’ble National Company Law Tribunal, Mumbai bench (“NCLT”).

We further refer to our letter dated December 13, 2022 informing about the in-principle approval granted by BSE and NSE for transfer of non-convertible debentures (NCDs) issued by HDFC Limited to HDFC Bank, in terms of Regulation 59 of the Listing Regulations, subject to sanctioning of the Scheme by the NCLT. Please note that the NCLT *vide* its order dated March 17, 2023, has sanctioned the Scheme.

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
INDIA. Corporate Identity Number: L70100MH1977PLC019916



Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

d. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
INDIA. Corporate Identity Number: L70100MH1977PLC019916

DCS/COMP/TL/IP/013/23-24

April 26, 2023

 The Company Secretary
**HOUSING DEVELOPMENT FINANCE CORPORATION
 LIMITED**

 Ramon House, H T Parekh Marg, 169,
 Backbay Reclamation, Churchgate, Mumbai- 400020.

 The Company Secretary
HDFC Bank Ltd.

 HDFC Bank House, Senapati Bapat Marg, Lower
 Parel (West), Mumbai, Maharashtra, 400013

Dear Sir/Madam,

Re: In principle approval for the Composite Scheme of Amalgamation among HDFC Investments Limited and HDFC Holdings Limited and Housing Development Finance Corporation Limited and HDFC Limited and their respective Shareholders and Creditors.

In continuation of our Approval letter No. DCS/COMP/MJ/IP/009/22-23 dated December 13, 2022, we acknowledge receipt of your application dated April 13, 2023, seeking In-principle approval for the below mentioned ISINs pursuant to the Scheme of Amalgamation filed with NCLT under Section 230 to 232 of the Companies Act, 2013.

In this regard, the Exchange is pleased to grant its In-principle approval under Regulation 59 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, subject to other Regulatory approvals, to the scheme of amalgamation pursuant to which the existing security description provided in Table A.

Table A:

The description of existing Debentures of Housing Development Finance Corporation Limited is as under:

Sr. No	ISIN	Scrip Code
1	INE001A07TU5	974560
2	INE001A07TV3	974595

Exchange will give effect to the aforesaid modifications to the NCDs subject to Company fulfilling the following conditions/ documents:

1. Approval from Tribunal
2. Submission of letter/s issued by National Securities Depository Ltd. and/or Central Depositories Services (India) Ltd. confirming the proposed modifications in the structure/terms of the NCDs.
3. Certified true copy of the In-principle approval received from National Stock Exchange (if applicable).
4. Compliance with the applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as on date.
5. Compliance with applicable provisions of the Companies Act, 2013 and other applicable laws
6. Compliance with change in the guidelines, regulations, directions of the Exchange or any statutory authorities, documentary requirements from time to time.

The Exchange reserves its right to withdraw its In-principle approval at any later stage if the information submitted to the Exchange is found to be incomplete/ incorrect/ misleading/ false or for any contravention of Rules, Bye-laws and Regulations of the Exchange, Listing Agreement, Guidelines/ Regulations issued by the statutory authorities etc.

This In-principle approval is valid for a period of 6 months from the date of issue of this letter.

Yours faithfully,

For BSE Limited


 Rupal Khandelwal

Assistant General Manager



Tanmayi Lele

Assistant Manager



National Stock Exchange Of India Limited

Ref: NSE/LIST/D/2023/0095

April 26, 2023

The Company Secretary
Housing Development Finance Corporation Limited
Ramon House, H T Parekh Marg 169, Backbay Reclamation,
Churchgate, Mumbai - 400 020

Dear Sir/Madam,

Sub.: Application for In-Principle approval under Regulation 59 of SEBI (LODR), Regulations, 2015

This is with reference to your application for the approval under Regulation 59 of SEBI (LODR) Regulations, 2015 ("Listing Regulations") for proposed Composite Scheme of Amalgamation between HDFC Investments Limited and HDFC Holdings Limited, wholly-owned subsidiaries of Housing Development Finance Corporation Limited ("HDFC Limited/Corporation") with and into HDFC Limited and HDFC Limited with and into HDFC Bank Limited ("HDFC Bank").

Based on the approval from the Board of Directors, Consent from Debenture Holder(s) and Debenture Trustee submitted by the Company, we do hereby grant our approval for the transfer of the following Non-Convertible Debentures from HDFC Limited to HDFC Bank subject to sanctioning of the scheme by the National Company Law Tribunal.

List of ISINs:

Sr. No.	ISIN No.
1.	INE001A07TU5
2.	INE001A07TV3

The Exchange reserves its rights to raise objections at any stage if the information to the Exchange is found to be incomplete/incorrect/misleading/false or for any contravention of rules, bye-laws and regulations of the Exchange, Listing Regulations, Guidelines issued by statutory authorities.

Yours faithfully,
For **National Stock Exchange of India Limited**

Akshay Agarwal
Manager

This Document is Digitally Signed



Signer: AKSHAY AGARWAL
Date: Wed, Apr 26, 2023 17:33:51 IST
Location: NSE