



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2023-24/82

May 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,

Sub: Update on Regulatory Approvals - Receipt of final approval from the Securities and Exchange Board of India ("SEBI") for change in control of HDFC Capital Advisors Limited ("HCAL"), an investment manager of HDFC Capital Affordable Real Estate Fund - 1, HDFC Capital Affordable Real Estate Fund - 2, HDFC Capital AIF- 3 (collectively, "HCARE Funds") and investment manager cum sponsor of HDFC Build Tech Fund, on account of 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) (together, "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 the stock exchanges, Reserve Bank of India, SEBI, Competition Commission of India and Hon'ble National Company Law Tribunal, Mumbai bench.

In this connection, we wish to inform you that SEBI vide its letter dated May 26, 2023 to HCAL, a subsidiary of HDFC Limited, has granted its final approval for the proposed change in control of HCAL in its capacity of an investment manager of the HCARE Funds and investment manager cum sponsor of HDFC Build Tech Fund. SEBI has also advised HCAL to ensure compliance with all other provisions of SEBI (Alternative Investment Fund) Regulations, 2012 and circulars issued thereunder.

The Proposed Amalgamation is subject to *inter alia* receipt of certain approvals.

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

Thank you,

Yours faithfully,

For **Housing Development Finance Corporation Limited**

AJAY
GIRIDHARILAL
AGARWAL
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Digitally signed by AJAY
GIRIDHARILAL
AGARWAL
Date: 2023.05.26
20:49:51 +05'30'

Ajay Agarwal
Company Secretary

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