

Ref. No.: SE/2019-20/28

April 23, 2019

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

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

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

**Kind Attn:** Head – Listing

Dear Sirs,

**Sub: Final approval from Reserve Bank of India – holding of Housing Development Finance Corporation Limited (“Corporation”) in Bandhan Bank Limited (“Bandhan”) post proposed amalgamation of GRUH Finance Limited into and with Bandhan**

This is with reference to the intimation made by the Corporation on January 7, 2019, informing you about the decision of the board of directors of GRUH Finance Limited (“GRUH”), a listed subsidiary of the Corporation approving the scheme of amalgamation (“Scheme”) between GRUH and Bandhan which *inter alia* envisages the amalgamation of GRUH into and with Bandhan and dissolution of GRUH without winding up, subject to the receipt of requisite approvals.

This is also in furtherance to the intimation made by the Corporation on March 15, 2019 informing the exchange that pursuant to an application made by the Corporation to the Reserve Bank of India (“RBI”) for holding shares in Bandhan, RBI had on the even date, granted its in-principle approval to the Corporation to acquire shareholding of 9.9% or less of the paid-up voting equity capital of Bandhan upon the effective date of the Scheme

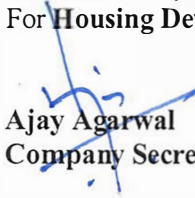
In this connection, we wish to inform you that RBI has vide letter bearing reference number DBR.PSBD.No.8894/16.01.145/2018-19 dated April 22, 2019 has granted its final approval to the Corporation on the same terms i.e. final approval has been granted to the Corporation to acquire shareholding of 9.9% or less of the paid-up voting equity capital of Bandhan upon the effective date of the Scheme.

The Scheme remains subject to approvals from the National Company Law Tribunal and the respective shareholders and creditors of GRUH and Bandhan.

We request you to kindly take the same on record.

Thank you.

Yours faithfully,  
For **Housing Development Finance Corporation Limited**

  
Ajay Agarwal  
Company Secretary