

Ref. No.: SE/2022-23/125

August 2, 2022

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/ Madam,

Sub: Update on Regulatory Approvals - 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 Limited approving the proposed Scheme under Sections 230 to 232 of the Companies Act, 2013 (Companies Act), 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 and Securities and Exchange Board of India (SEBI).

In this connection, we wish to inform you that on August 1, 2022, SEBI has:

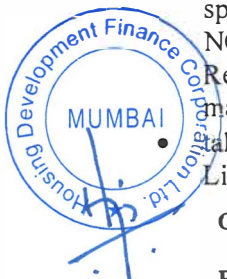
- granted its in-principle approval(s) for change in control of HDFC Asset Management Company Limited (a subsidiary of HDFC Limited), which is the investment manager of HDFC AMC AIF II, subject to the approval of the National Company Law Tribunal (NCLT) under Sections 230-232 of the Companies Act and compliance with all other provisions of SEBI (Alternative Investment Fund) Regulations, 2012 (AIF Regulations), 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 HDFC AMC AIF II on account of the Scheme, from HDFC Limited to HDFC Bank Limited.

SEBI, on August 2, 2022, has also:

- granted its in-principle approval for change in control of HDFC Capital Advisors Limited (a subsidiary of HDFC Limited), which is the investment manager of three alternative investment funds, viz. (i) HDFC Capital Affordable Real Estate Fund – 1, (ii) HDFC Capital Affordable Real Estate Fund – 2, and (iii) HDFC Capital AIF-3 (collectively, “HCARE Funds”), and the investment manager cum sponsor of one alternative investment fund, viz. HDFC Build Tech Fund, subject to the approval of the NCLT under Sections 230-232 of the Companies Act and compliance with all other provisions of AIF Regulations, as amended from time to time, guidelines, circulars and other directives/ provisions as may be applicable.
- taken on record proposed change, in sponsor of HCARE Funds on account of the Scheme, from HDFC Limited to HDFC Bank.

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

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



The Scheme remains subject to various statutory and regulatory approvals *inter alia* including approvals from the Competition Commission of India, the NCLT 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.

Thank you.

Yours faithfully,

For **Housing Development Finance Corporation Limited**


Ajay Agarwal
Company Secretary

