



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED  
www.hdfc.com

Ref. No.: SE/2022-23/216

November 12, 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 – Receipt of approval from Pension Fund Regulatory and Development Authority (“PFRDA”) for change in control of HDFC Life Insurance Company Limited, (“HDFC Life”), associate of Housing Development Finance Corporation Limited (“HDFC Limited”), sponsor of HDFC Pension Management Company Limited (“HDFC Pension”), a wholly-owned subsidiary of HDFC Life, 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 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 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, SEBI, PFRDA and Competition Commission of India.

In this connection, we wish to inform you that we have been informed that PFRDA vide its letter dated November 11, 2022 to HDFC Life, has granted its approval for proposed change in shareholding of HDFC Life, sponsor company of HDFC Pension due to proposed amalgamation i.e. change in promoter from HDFC Limited to HDFC Bank, in terms of Regulation 12(j) of Pension Fund Regulatory and Development Authority (Pension Fund) Regulations, 2015 and subsequent amendment thereto, subject to the conditions prescribed.

The Scheme remains subject to various statutory and regulatory approvals *inter alia* including approvals from the NCLT and the respective shareholders of the companies involved in the

**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



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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**

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