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HDFC Bank Limited,
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Churchgate, Mumbai- 400 020
Tel. No.:022-66316000

Ref. No. SE/2025-26/155

December 15, 2025

BSE Limited

Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code: 500180

National Stock Exchange of India Limited

The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051
Scrip Symbol: HDFCBANK

Dear Sir / Madam,

Subject: Receipt of approval from the Reserve Bank of India (“RBI”) to HDFC Bank Limited (“Bank”) for making investment in IndusInd Bank Limited (“IndusInd”)

We wish to inform you that the RBI vide its letter dated December 15, 2025, has given its approval to the Bank (being promoter / sponsor of its group entities viz HDFC Mutual Fund, HDFC Life Insurance Company Limited, HDFC ERGO General Insurance Company Limited, HDFC Pension Fund Management Limited and HDFC Securities Limited) to acquire “aggregate holding” of up to 9.50% of the paid-up share capital or voting rights in IndusInd.

We further wish to inform you that the said approval is valid for a period of one year from the date of RBI’s letter, i.e., till December 14, 2026. Further the Bank needs to ensure that the “aggregate holding” in IndusInd does not exceed 9.50% of the paid-up share capital or voting rights of IndusInd, at all times.

Kindly note that as per the Reserve Bank of India (Commercial Banks – Acquisition and Holding of Shares or Voting Rights) Directions, 2025 (“RBI Directions”), ‘aggregate holding’ includes shareholding by the Bank, body corporate under the same management/ control, mutual funds, trustees, promoter group entities, etc. In view of the same, whilst the Bank does not intend to invest in IndusInd, since the “aggregate holding” of Bank group entities is likely to exceed the prescribed limit of 5%, an application seeking approval of RBI for increase in investment limits was made. Further, since the RBI Directions are applicable to the Bank, the Bank had made the application to RBI on behalf of the group entities, on October 24, 2025.

Please also note that the above investments by HDFC Bank group entities are in the normal course of business of the respective group entities.

This is for your information and appropriate dissemination.

Yours faithfully,

For HDFC Bank Limited

Ajay Agarwal
Company Secretary
Group Head – Secretarial & Group Oversight