

Ref. No. SE/2024-25/06

July 28, 2024

**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,

**Sub: Clarification on the article captioned ‘HDFC Bank to hawk its Rs 1 trillion builder loan book to avert a crisis’ which was published in ‘Morning Context’ on July 26, 2024**

This has reference to the article captioned ‘HDFC Bank to hawk its Rs 1 trillion builder loan book to avert a crisis’ which was published in ‘Morning Context’ on July 26, 2024. We wish to inform you that the contents of the above article are untrue. Morning Context had approached the Bank seeking whether the above was true, to which the Bank on July 25, 2024 responded on email, stating that this article was untrue and also communicated the below:

*“HDFC Bank plans to retain a strong presence in builder financing in which it enjoys a significant market share. The Bank’s articulated strategy is to grow its overall advances a little slower than deposits during a period when it reduces costlier borrowings following the merger with the erstwhile HDFC Limited. There is no plan to target the sale of any specific portfolio.”*

Despite the above on-record clarification, the article was published, which was completely contrary to the facts. Post the article was published, the Bank wrote to Morning Context rebutting the content of the article and requesting them to withdraw the article and publish a corrigendum. The Editor-in-Chief of Morning Context acknowledged receipt of the same.

We wish to reiterate that the article has made several assumptions which are inaccurate.

Generally, the Bank does not respond to these types of frivolous and inappropriate reports. However, in the instant case, we are responding to put the matter to rest as the portfolio referred above is of important growth segment for the Bank and for the development of the country by enabling broad based home ownership to the people of India.



We understand your world

You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Yours truly,

**For HDFC Bank Limited**

**Ajay Agarwal**

**Sr. EVP - Company Secretary & Head – Group Oversight**