

THIS CORRIGENDUM TO THE RED HERRING PROSPECTUS DATED JULY 13, 2018 ("RED HERRING PROSPECTUS") IS NOT AN ADVERTISEMENT UNDER THE SECURITIES AND EXCHANGE BOARD OF INDIA (MUTUAL FUNDS) REGULATIONS, 1996 ("SEBI MUTUAL FUND REGULATIONS") AND IS NOT INTENDED TO INFLUENCE INVESTMENT DECISIONS OF ANY CURRENT OR PROSPECTIVE INVESTORS OF SCHEMES OF HDFC MUTUAL FUND (THIS IS ONLY AN ADVERTISEMENT FOR INFORMATION PURPOSE NOT FOR PUBLICATION OR DISTRIBUTION, DIRECTLY OR INDIRECTLY OUTSIDE INDIA, AND NOT A PROSPECTUS ANNOUNCEMENT AND DOES NOT CONSTITUTE AN INVITATION OR OFFER TO ACQUIRE, PURCHASE OR SUBSCRIBE TO SECURITIES)



HDFC ASSET MANAGEMENT COMPANY LIMITED

Our Company was incorporated at Mumbai on December 10, 1999 as "HDFC Asset Management Company Limited", a public limited company under the Companies Act, 1956 pursuant to a certificate of incorporation granted by the Registrar of Companies, Maharashtra ("RoC"). Our Company obtained a certificate for commencement of business on March 9, 2000 from the RoC.

Registered and Corporate Office: HDFC House, 2nd Floor, H. T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020, Maharashtra, India. For details of changes to the address of the registered office of our Company, please see "History and Certain Corporate Matters" on page 208 of the Red Herring Prospectus ("RHP").

Telephone: +91 (22) 6631 6333; **Facsimile:** +91 (22) 6658 0203, **Contact Person:** Sylvia Furtado, Company Secretary and Compliance Officer; **Email:** shareholders.relations@hdfcfund.com; **Website:** www.hdfcfund.com; **Corporate Identity Number:** U65991MH1999PLC123027.

PROMOTERS OF OUR COMPANY: HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED AND STANDARD LIFE INVESTMENTS LIMITED

INITIAL PUBLIC OFFERING OF UP TO 25,457,555 EQUITY SHARES OF FACE VALUE OF ₹ 5 EACH ("EQUITY SHARES") OF HDFC ASSET MANAGEMENT COMPANY LIMITED ("COMPANY" OR "ISSUER") FOR CASH AT A PRICE OF ₹ [·] PER EQUITY SHARE, AGGREGATING UP TO ₹[·] MILLION THROUGH AN OFFER FOR SALE OF UP TO 8,592,970 EQUITY SHARES BY HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED AND UP TO 16,864,585 EQUITY SHARES BY STANDARD LIFE INVESTMENTS LIMITED (TOGETHER, "PROMOTER SELLING SHAREHOLDERS" AND SUCH OFFERING, THE "OFFER"). THE OFFER COMPRISES A NET OFFER TO THE PUBLIC OF UP TO 22,177,555 EQUITY SHARES ("NET OFFER"), A RESERVATION OF UP TO 320,000 EQUITY SHARES (CONSTITUTING UP TO 0.15% OF OUR POST-OFFER PAID UP EQUITY SHARE CAPITAL) FOR PURCHASE BY THE ELIGIBLE HDFC AMC EMPLOYEES (AS DEFINED IN "DEFINITIONS AND ABBREVIATIONS") FOR CASH AT A PRICE OF ₹[·] PER EQUITY SHARE AGGREGATING UP TO ₹ [·] MILLION ("HDFC AMC EMPLOYEE RESERVATION PORTION"), A RESERVATION OF UP TO 560,000 EQUITY SHARES (CONSTITUTING UP TO 0.26% OF OUR POST-OFFER PAID UP EQUITY SHARE CAPITAL) FOR PURCHASE BY THE ELIGIBLE HDFC EMPLOYEES (AS DEFINED IN "DEFINITIONS AND ABBREVIATIONS") FOR CASH AT A PRICE OF ₹ [·] PER EQUITY SHARE AGGREGATING UP TO ₹ [·] MILLION ("HDFC EMPLOYEE RESERVATION PORTION") AND A RESERVATION OF UP TO 2,400,000 EQUITY SHARES (CONSTITUTING UP TO 1.13% OF OUR POST-OFFER PAID UP EQUITY SHARE CAPITAL) FOR PURCHASE BY ELIGIBLE HDFC SHAREHOLDERS (AS DEFINED IN "DEFINITIONS AND ABBREVIATIONS") FOR CASH AT A PRICE OF ₹ [·] PER EQUITY SHARE AGGREGATING UP TO ₹ [·] MILLION ("HDFC SHAREHOLDERS RESERVATION PORTION"). THE OFFER AND THE NET OFFER SHALL CONSTITUTE 12.01% AND 10.46% OF THE POST-OFFER PAID-UP EQUITY SHARE CAPITAL OF OUR COMPANY, RESPECTIVELY.

Price Band: ₹ 1,095 to ₹ 1,100 per Equity Share of face value of ₹ 5 each.

The Floor Price is 219 times the face value of the Equity Share and the Cap Price is 220 times the face value of the Equity Share.

Bids can be made for a minimum of 13 Equity Shares and in multiples of 13 Equity Shares thereafter.

Risks to Investors

- 1. The 12 Merchant Bankers associated with the issue have handled 61 public issues in the past three years, out of which 18 issues closed below the issue price on listing date.
- 2. The Price/ Earnings ratio based on diluted Earnings Per Share (EPS) for Financial Year 2018 for the issuer at the upper end of the Price Band is as high as 31.46 as compared to the average industry peer group ratio of 26.01.
- 3. The average cost of acquisition of Equity Shares for the Selling Shareholders in the IPO is (i) ₹ 19.53 per Equity Share for Housing Development Finance Corporation Limited, and (ii) ₹ 15.01 per Equity Share for Standard Life Investments Limited, and the Offer Price at upper end of the Price band is significantly higher at ₹ 1,100 per Equity Share.

ASBA*

Simple, Safe, Smart way of Application!!!

*Applications supported by blocked amount (ASBA) is a better way of applying to issues by simply blocking the fund in the bank account. For further details, check section on ASBA below.

Mandatory in public issues from January 1, 2016. No cheque will be accepted.

APPLICATIONS SUPPORTED BY BLOCKED AMOUNT (ASBA): Investors have to apply through the ASBA process. ASBA Forms can be availed by all the Investors except Anchor Investors. For details on the ASBA process, please refer to the details given in ASBA Form and Abridged Prospectus and also please refer to the section entitled "Offer Procedure" on page 423 of the RHP. ASBA Forms can also be downloaded from the websites of BSE and NSE. ASBA Forms can be obtained from the list of banks that is available on the website of SEBI at www.sebi.gov.in. ASBA Forms can be obtained from the SCSBs (the list of which is available on the website of SEBI) at <https://www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognised=yes>, Members of the Syndicate, Registered Brokers, RTAs and CDPs.

CORRIGENDUM TO THE RED HERRING PROSPECTUS

This Corrigendum is with reference to the Red Herring Prospectus dated July 13, 2018 in relation to the Offer. In this regard, please note the following:

The "Trade Payables-Outstanding dues of creditors other than Small Enterprises and Micro Enterprises" as at March 31, 2018 in the section "Summary of Financial Information" on page 61 of the Red Herring Prospectus, should be read as ₹1,115.76 million instead of ₹1,156.76 million. It is hereby clarified that the section "Financial Statements" on page 261 remains unchanged.

The telephone number of the Company on the cover page and in the section "Other Regulatory and Statutory Disclosures" on page 408 of the Red Herring Prospectus, should be read as +91 (22) 6631 6333 instead of +91 (22) 6631 3333.

The Red Herring Prospectus shall be read in conjunction with this Corrigendum. The information in this Corrigendum supersedes the information in the Red Herring Prospectus to the extent inconsistent with the information in the Red Herring Prospectus.

Relevant changes shall be reflected in the Prospectus when registered with the RoC and filed with SEBI and the Stock Exchanges.

Unless otherwise specified, all capitalised terms used herein shall have the same meaning ascribed to such terms in the Red Herring Prospectus.

For HDFC ASSET MANAGEMENT COMPANY LIMITED

On behalf of the Board of Directors

Sd/-

Company Secretary and Compliance Officer

Place: Mumbai
Date: July 18, 2018

HDFC Asset Management Company Limited is proposing, subject to, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed the a red herring prospectus dated July 13, 2018 with the RoC. The Red Herring Prospectus will be available on the websites of SEBI, at www.sebi.gov.in, websites of the Stock Exchanges i.e. BSE at www.bseindia.com and NSE at www.nseindia.com and the websites of the BRLMs at <http://investmentbank.kotak.com>, www.axiscapital.co.in, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, <http://www.ml-india.com>, www.india.clsa.com, www.hdfcbank.com, www.icicisecurities.com, www.iiflcap.com, www.jmfl.com, www.jpmpil.com, <http://www.morganstanley.com/indiaofferdocuments> and www.nomuraholdings.com/company/group/asia/india/index.html respectively. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the section titled "Risk Factors" beginning on page 19 of the Red Herring Prospectus. Potential investors should not rely on the Draft Red Herring Prospectus filed with SEBI in making any investment decision.

The Equity Shares have not been and will not be registered under the U.S. Securities Act or any other applicable law of the United States, and may not be offered or sold within the United States or to, or for the account or benefit of, U.S. persons as defined in Regulation S under the U.S. Securities Act ("U.S. Persons") except pursuant to an exemption from, or in a transaction not subject to, the registration requirements of the U.S. Securities Act and applicable U.S. state securities laws. The Company does not intend to conduct a public offering of securities in the United States. The Equity Shares are only being offered and sold (i) to persons in the United States or to or for the account or benefit of, U.S. Persons, in each case that are both "qualified institutional buyers" (as defined in Rule 144A under the U.S. Securities Act) and "qualified purchasers" (as defined under the U.S. Investment Company Act) in transactions exempt from or not subject to the registration requirements the U.S. Securities Act in reliance on Rule 144A and the U.S. Investment Company Act in reliance on Section 3(c)(7) of that act; or (ii) outside the United States to investors that are not U.S. Persons nor persons acquiring for the account or benefit of U.S. Persons in offshore transactions in reliance on Regulation S under the U.S. Securities Act and the applicable laws of the jurisdiction where those offers and sales occur.