

Ref. No.: SE/2022-23/55

May 28, 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,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of shares in Homexchange Limited (“Homexchange”)

With reference to the captioned subject, we would like to inform you that HDFC Capital Advisors Limited (“HCAL”), a subsidiary of the Corporation, has on May 27, 2022 entered into a binding Share Subscription Agreement for acquisition of 23,07,682 Compulsorily Convertible Preference Shares (CCPS) of face value Rs. 10 each and 10 Equity Shares of face value Rs. 10 each, both of which post allotment, would entitle HCAL to approximately 7.5% of the aggregate voting rights of Homexchange as on date, on a fully diluted basis.

The details required to be disclosed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as below:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Homexchange Limited (“Homexchange”) Turnover of Homexchange for last 2 years is as follows: FY 20-21: Rs. 1,15,57,916 FY 21 -22: Rs. 4,63,89,543 (unaudited)
Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”	This is not a related party transaction for HCAL or the Corporation. The transaction is being undertaken on an ‘arm’s length basis’. The Corporation is a promoter of HCAL and does not have any interest in Homexchange.
Industry to which the entity being acquired belongs	Real Estate Brokerage Services

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

Objects and effects of the acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	Investment in Homexchange is proposed to be made by HCAL under its H@ART initiative to invest in technology companies for the benefit of the real estate ecosystem. A binding Share Subscription Agreement in relation to such proposed investment has been entered into by HCAL on May 27, 2022.
Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
Indicative time period for completion of the acquisition	August 31, 2022
Nature of consideration - whether cash consideration or share swap and details of the same	Cash
The price at which the shares are being acquired	Rs. 13 per share, aggregating to a total consideration of Rs. 2,99,99,996.
Percentage of shareholding/ control invested and/ or number of shares acquired	Upon completion of the transaction, the shareholding of HCAL in Homexchange shall be as follows on a fully diluted basis (assuming no other investments/ changes to share capital of Homexchange or other corporate actions in the interim): <ul style="list-style-type: none"> • No. of shares – 23,07,682 CCPS and 10 Equity Shares • Percentage of voting rights (%) – ~7.50% in aggregate
Brief background about the entity being acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief)	Homexchange was incorporated on September 17, 2020. Currently it is engaged in the business of providing, in India or anywhere in the world, consulting and advisory services in the fields of real estate (including without limitation, any land or other immovable properties) such as real estate broking services, project development management services and/or other services such as maintenance, management, administration, research, auctioneering, surveying, valuation, securing of website,

	<p>organizing exhibitions for marketing, sourcing, relocation services, agency and marketing.</p> <p>Turnover of Homexchange for last 2 years is as follows: FY 20-21: INR 1,15,57,916 FY 21 -22: INR 4,63,89,543 (unaudited)</p>
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You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

Yours faithfully,
For **Housing Development Finance Corporation Ltd.**



Ajay Agarwal
Company Secretary