

Ref. No.: SE/2022-23/262

December 29, 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 – Sale of shares of Siti Networks Limited by the Corporation.**

We wish to inform you that the Corporation has sold 1,90,11,237 equity shares of ₹ 1 each of Siti Networks Limited (Siti), representing 2.18% of the paid-up share capital of Siti. Post the said sale, the Corporation would hold 7,53,74,763 equity shares of ₹ 1 each of Siti representing 8.64% of its paid-up share capital.

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

<b>Particulars</b>	<b>Details</b>
Name of the target entity, details in brief such as size, turnover etc.	Siti Networks Limited (Siti).  For the financial year ended on March 31, 2022, the consolidated revenue of Siti Networks Limited. aggregated to ₹ 1,461 crore and its total assets was ₹ 1,650 crore.
Whether the sale would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being sold? 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 the Corporation.  However, the sale of shares took place in the open market.
Industry to which the entity being sold belongs	TV Broadcasting
Objects and effects of sale (including but	Financial Disinvestment

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**Regd. Office:** Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.  
INDIA. Corporate Identity Number: L70100MH1977PLC019916

not limited to, disclosure of reasons for sale of target entity, if its business is outside the main line of business of the listed entity)	
Brief details of any governmental or regulatory approvals required for the sale	Not Applicable
Indicative time period for completion of the sale / Date of completion of sale	The shares have been sold on various dates starting June 1, 2022 including sale of 31,10,083 equity shares representing 0.36% of the paid-up share capital of Siti on December 28, 2022.
Nature of consideration - whether cash consideration or share swap and details of the same	All cash consideration.
The price at which the shares are being sold	₹ 3,61,97,658/-
Percentage of shareholding/ control divested and/ or number of shares sold	1,90,11,237 equity shares of ₹ 1 each representing 2.18% of the paid-up share capital of Siti.
Brief background about the entity sold in terms of products/line of business sold, date of incorporation, history of last 3 years turnover, country in which the entity being sold has presence and any other significant information (in brief)	<p>Siti was incorporated in the state of Maharashtra, India. The Company is engaged in distribution of television channels through digital cable distribution network and allied services.</p> <p>Aggregate Consolidated Revenue of Siti for the last 3 financial years:</p> <p>FY20: ₹ 1,636 crore FY21: ₹ 1,554 crore FY22: ₹ 1,461 crore</p>

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**