

Ref. No.: SE/2021-22/10

April 5, 2021

BSE Limited
P. J. Towers
Dalal Street
Mumbai 400 001National 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 stake in Kerala Infrastructure Fund Management Limited

We wish to inform you that the Corporation has today invested in 3,88,303 equity shares of Rs. 10 each of Kerala Infrastructure Fund Management Limited representing 9.90% of its share capital issued on a private placement 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, is as below:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Name of the entity whose shares are being purchased: Kerala Infrastructure Fund Management Limited (KIFML) Networth as on March 31, 2020: Rs. 1,88,27,992
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”	The investment is not a related party transaction for the Corporation. The Corporation is neither owned nor controlled, directly or indirectly, by any person, entity or government and does not owe allegiance to any promoter or promoter group.
Industry to which the entity being acquired belongs	Asset Management Company for an Alternative Investment Fund.

Corporate Office: HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Repd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.

Objects and effects of 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)	Financial Investment
Brief details of any governmental or regulatory approvals required for the acquisition	Nil
Indicative time period for completion of the acquisition	1 month
Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
Cost of acquisition/ price at which the shares are being acquired	At par i.e. at the face value of Rs. 10 per share
Percentage of shareholding/ control acquired and/ or number of shares acquired.	9.90% of the paid-up share capital KIFML
Brief background about the entity 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)	<p>KIFML was promoted by the Kerala Infrastructure Investment Fund Board (KIIFB) to manage Kerala Infrastructure Fund.</p> <p>KIFML acts as the Asset Management Company.</p> <p>The company was incorporated on November 13, 2018</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