

Ref. No.: SE/2022-23/121

July 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 – Acquisition of equity shares in HDFC Venture Capital Limited (HVCL)**

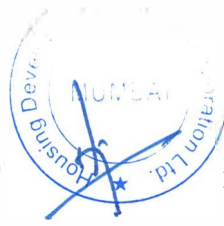
The Corporation holds 80.50% of the paid-up equity share capital of HVCL, a subsidiary of the Corporation and the remaining shares are held by State Bank of India (SBI). The Corporation today i.e. on July 29, 2022 entered into a Share Purchase Agreement (SPA) with SBI for acquisition of 97,500 equity shares of HVCL representing 19.50% of its paid-up share equity capital, at a consideration of ₹ 10 per share.

In this connection, 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.	HDFC Venture Capital Limited (HVCL) Total Revenue of HVCL during: FY 21-22: ₹ 1,01,592 FY 20-21: ₹ 5,472
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 the Corporation. The sale is made on an “arms’ length basis”.
Industry to which the entity being acquired belongs	HCVL is an investment manager to a venture capital fund.
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)	The investment in HVCL was mutually agreed to by all the parties involved, and was made so as to make it a wholly-owned subsidiary of the Corporation.
Brief details of any governmental or regulatory	Not Applicable

**Corporate Office:** HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.  
 Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

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



approvals required for the acquisition	
Indicative time period for completion of the acquisition	Within 14 days from the date of execution of the SPA i.e. by August 12, 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	97,500 shares would be acquired at a per share price of Rs. 10, aggregating to a total consideration of Rs. 9,75,000.
Percentage of shareholding/ control invested and/ or number of shares acquired	97,500 shares representing 19.50% of the total paid-up equity share capital of HVCL.
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)	HVCL was incorporated on October 29, 2004 in Mumbai. HCVL is the investment manager to HDFC Property Fund, which is registered as a venture capital fund with SEBI.  The turnover of HVCL during the last three financial years: FY 21-22: ₹ 1,01,592 FY 20-21: ₹ 5,472 FY 19-20: NIL

Kindly note that post the proposed acquisition of shares, HVCL would become a wholly-owned subsidiary of the Corporation.

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