



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2022-23/175

September 27, 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: Agreement to sell equity shares of Softcell Technologies Private Limited by HDFC Investments Limited, a wholly-owned subsidiary of the Corporation

Ref: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that HDFC Investments Limited (HIL), a wholly-owned subsidiary of Housing Development Finance Corporation Limited (the Corporation), has today i.e. on September 27, 2022 entered into an agreement to sell 1,14,931 equity shares of Softcell Technologies Private Limited (Softcell) representing 12% the total paid-up equity share capital of Softcell.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish below the details of the said agreement to sell:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Softcell Technologies Private Limited (earlier known as Softcell Trade and Technologies Limited). For the financial year ended March 31, 2022, the total aggregate income of Softcell Technologies Private Limited was Rs. 3.85 crore and the balance sheet size was Rs. 5.04 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".	The purchaser of the shares is not a related party of HIL and therefore it is not a related party transaction for HIL. The Corporation is a promoter of HIL and does not have any interest in Softcell. The Corporation and HIL both are promoters of HDFC Bank Limited. HDFC Bank Limited is a shareholder of Softcell.

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

Industry to which the entity being sold belongs	Internet Services and Authentication Service Agency with Unique Identification Authority of India (UIDAI).
Objects and effects of sale (including but 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)	Financial Disinvestment
Brief details of any governmental or regulatory approvals required for the sale	No approvals required
Date of completion of sale	By September 30, 2022
Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration – Amount receivable by HIL is Rs. 13,79,172
The price at which the shares are being sold	Rs. 12 per equity share
Percentage of shareholding/ control divested and/ or number of shares sold	HIL holds 1,14,931 equity shares representing 12% of the total paid-up equity share capital of Softcell.
Brief background about the entity being sold in terms of products/line of business sold, date of incorporation, history of last 3 years turnover, country in which the sold entity has presence and any other significant information (in brief)	<p>Softcell Technologies Private Limited (earlier known as “Softcell Trade and Technologies Limited”) was incorporated in 1995 and is in the business of providing internet and allied services. The Company is headquartered in Mumbai.</p> <p>Aggregate Income of Softcell for the last 3 financial years is as follows:</p> <p>FY 2021-22 – Rs. 3.85 crore FY 2020-21 – Rs. 3.68 crore FY 2019-20 – Rs. 3.19 crore</p>

We request you to kindly take note of the same and arrange to make necessary announcement.

Thank you

Yours faithfully,

For Housing Development Finance Corporation Limited

Ajay Agarwal
Company Secretary

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