



Ref. No.: SE/2022-23/217

November 12, 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 Lentra AI Private Limited by HDFC Investments Limited, a wholly-owned subsidiary of the Corporation (HDFC Investments)

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 holding 1,84,890 equity shares of Rs. 10 each representing 8.02% of the total paid-up equity share capital of Lentra AI Private Limited (Lentra), has on November 11, 2022 entered into a Share Purchase Agreement to sell 92,445 equity shares Lentra) of Rs. 10 each representing 4.01% of the total paid-up equity share capital of Lentra.

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.	Lentra AI Private Limited (Lentra) For the financial year ended on March 31, 2022, the total aggregate income of Lentra was Rs. 73.07 crore and the balance sheet size was Rs. 126.37 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 HDFC Investments and therefore it is not a related party transaction for HDFC Investments. The Corporation is a promoter of HDFC Investments and does not have any interest in Lentra. The Corporation and HDFC Investments both are promoters of HDFC Bank Limited. HDFC Bank Limited is a shareholder of Lentra.

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	IT Industry
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 December 31, 2022
Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration – Amount receivable by HDFC Investments is Rs. 67,72,52,070
The price at which the shares are being sold	Rs. 7,326 per equity share
Percentage of shareholding/ control divested and/ or number of shares sold	92,445 equity shares representing 4.01% of the total paid-up equity share capital of Lentra.
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>Lentra was incorporated on July 30, 2018, on demerger of Softcell Technologies Limited.</p> <p>Lentra is engaged in the business of developing & maintaining information technology software products, solutions and services and more specifically is in the business of providing solutions to lenders viz. banks & NBFCs etc., in India.</p> <p>Aggregate income of Lentra, for the last 3 financial years: FY20: Rs. 27.97 crore FY21: Rs. 45.89 crore FY22: Rs. 73.07 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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