

November 12, 2022

BSE Limited

Dept of Corporate Services
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai 400 001
Scrip Code - 500180

The National Stock Exchange of India Limited

The Listing Department
Exchange Plaza
Bandra Kurla Complex,
Mumbai 400 051
Symbol - HDFCBANK

Sub.: Disclosure under Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Madam,

We wish to inform you that HDFC Bank Limited (the “Bank”) has executed an agreement on November 11, 2022 to sell 73,941 Equity Shares held by the Bank in Lentra AI Private Limited (“Lentra”) at a price of Rs. 7,326/- per Equity Share for a total sale consideration of Rs. 54,16,91,766/- (the “Transaction”).

Pursuant to Regulation 30 of the SEBI Listing Regulations, we wish to provide the following disclosures with respect to the above:

a.	Name of the target entity, details in brief as size, turnover etc.	Lentra AI Private Limited (“Lentra”) Basis the audited financial statements of Lentra for the year ended March 31, 2022, the turnover (operating income) was Rs. 71.53 crore and losses were Rs. 51.99 crore Lentra was incorporated on July 30, 2018
b.	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 “arm’s length”	The Transaction for sale of Equity Shares does not constitute a related party transaction. As on date, HDFC Investments Limited, which is a promoter group company, is a shareholder of Lentra and the transaction is on an arms’ length basis.
c.	Industry to which the entity being acquired belongs	Lentra is in the business of designing, developing, licensing and implementation of software products for the financial services sector
d.	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its	Divestment of 3.21% stake (on a fully diluted basis), being a partial divestment of the Bank’s stake in Lentra.

	business is outside the main line of business of the listed entity)	Shareholding held by the Bank upon completion of the Transaction will be 6.61%, on a fully diluted basis.
e.	Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable.
f.	Indicative time period for completion of the acquisition	By the end of December 2022.
g.	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration of Rs. 54,16,91,766/- (Rupees Fifty Four Crore Sixteen Lakh and Ninety One Thousand Seven Hundred Sixty Six only)
h.	Cost of acquisition or the price at which the shares are acquired	Rs. 7,326 (Rupees Seven Thousand Three Hundred Twenty Six only) per Equity Share of Lentra.
i.	Percentage of shareholding / control acquired and / or number of shares acquired	Percentage of shareholding proposed to be divested: 3.21% on a fully diluted basis.
j.	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)	Date of Incorporation: July 30, 2018. Lentra, a company limited by shares, registered under the Companies Act, 2013, is in the business of designing, developing, licensing and implementation of software products for the financial services sector. History of last 3 years turnover: Rs. 71.53 crore in FY 2022 (audited) Rs. 44.72 crore in FY 2021 (audited) Rs. 27.89 crore in FY 2020 (audited) Country of presence: India, Singapore and Philippines.

This is for your information and appropriate dissemination.

Thanking you.

Yours faithfully,
For HDFC Bank Limited

Santosh Haldankar
Sr. Vice President - Legal & Company Secretary