

Ref/No/HDFCAMC/SE/2021-22/87

Date – December 14, 2021

National Stock Exchange of India Limited Exchange Plaza, Plot C/1, Block G, Bandra Kurla Complex, Bandra (East) Mumbai – 400051	BSE Limited Sir PJ Towers, Dalal Street, Mumbai – 400001
<b>Kind Attn: Head – Listing Department</b>	<b>Kind Attn: Sr. General Manager – DCS Listing Department</b>

Dear Sir/Madam,

**Sub: Intimation of proposed formation of a Wholly Owned Subsidiary of the Company in GIFT City, Gujarat**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), we would like to inform that the Board of Directors of the Company at its meeting held today, has approved incorporation of a wholly owned subsidiary of the Company in Gujarat International Finance Tec-City (Gift City), State Gujarat in the name and style of HDFC AMC IFSC Limited or HDFC AMC International (IFSC) Limited or such other name as may be approved by the Registrar of Companies.

The proposed wholly owned subsidiary will, inter-alia, undertake the business of acting as an Investment Manager to the scheme(s) to be launched under Alternative Investment Fund (AIFs) from time to time, international funds, provide other investment advisory services and offer separately managed accounts, subject to the approval of SEBI, RBI, International Financial Services Centres Authority (IFSCA) and Ministry of Corporate Affairs (MCA).

The details required under Regulation 30 of SEBI (LODR) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as **Annexure A**.

This is for your information and records.

Thanking you,

Yours faithfully,  
For **HDFC Asset Management Company Limited**

**Sylvia Furtado**  
**Company Secretary**

Encl: a/a

**HDFC Asset Management Company Limited**

A Joint Venture with Abrdn Investment Management Limited

CIN: L65991MH1999PLC123027

**Registered Office :** "HDFC House", 2ndFloor, H.T. Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai-400 020

Tel.: 022 - 6631 6333 Fax: 022 - 6658 0203 Website: [www.hdfcfund.com](http://www.hdfcfund.com) email: [shareholders.relations@hdfcfund.com](mailto:shareholders.relations@hdfcfund.com)

**Annexure A**

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	<p>Name: HDFC AMC IFSC Limited or HDFC AMC International (IFSC) Limited or any other names as may be approved by the Registrar of Companies (“the New Entity”)</p> <p>Proposed Authorised Capital: Rs. 9,00,00,000 (Rupees nine crores only)</p> <p>Other details (size and turnover): Not applicable as the New Entity is yet to be incorporated</p>
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”	<p>The New Entity is proposed to be incorporated as a wholly owned subsidiary of the Company and post incorporation, it will be a related party of the Company.</p> <p>Save and except what is mentioned above, the Promoter/ promoter group/ group companies are not interested in the transaction of incorporation of the New Entity.</p>
c)	Industry to which the entity being acquired belongs	Financial/Advisory services
d)	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)	The proposed wholly owned subsidiary / the New Entity will, inter-alia, undertake the business of acting as an Investment Manager to the scheme(s) to be launched under Alternative Investment Fund (AIFs) from time to time, international funds, provide other investment advisory services and offer separately managed accounts in the GIFT City.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Incorporation of the New Entity is subject to approval of the SEBI, RBI, IFSCA and MCA.
f)	Indicative time period for completion of the acquisition	Entity shall be incorporated on receipt of approval from the aforesaid statutory authorities.
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Subscription to the share capital shall be in cash.

h)	Cost of acquisition or the price at which the shares are acquired;	Not Applicable
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	100% shareholding
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);	Not applicable since the New Entity is yet to be incorporated.