

Ref/No/HDFCAMC/SE/2023-24/34

Date – June 14, 2023

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.
Kind Attn: Head – Listing Department	Kind Attn: Sr. General Manager – DCS Listing Department

Dear Sir/Madam,

Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) – Update on additional investment in HDFC AMC International (IFSC) Limited

In continuation to our previous communication dated July 22, 2022, with respect to approval of the Board of Directors for making an additional investment of an amount upto ₹6,00,00,000/- in equity share capital of wholly owned subsidiary (“WOS”) namely “HDFC AMC International (IFSC) Limited.

In this connection, we would like to inform that the Company has invested an amount of ₹6,00,00,000/- in its WOS and continues to hold 100% of the total paid up share capital of WOS.

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

You are requested to kindly take the above on record.

Thanking you,

Yours faithfully,

For **HDFC Asset Management Company Limited**

Sylvia Furtado
Company Secretary

Annexure A

Sr. No.	Particulars	Details
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: HDFC AMC International (IFSC) Limited Authorised Capital: ₹9,00,00,000/- (Rupees nine crores only) Paid up Capital: ₹3,00,00,000/- (Rupees three crores only) Other details (size and turnover): Nil as the Company is in the process of setting up its business operations.
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”	HDFC AMC International (IFSC) Limited, being a Wholly Owned Subsidiary (WOS), is a related party of the Company. Further, HDFC AMC International (IFSC) Limited being a wholly-owned subsidiary of the Company also becomes the subsidiary of the ultimate Promoter and Holding Company, Housing Development Finance Corporation Limited Save and except as mentioned above, the Promoter/ promoter group/ group companies are not interested in the transaction of investment in WOS. Further, the investment made is at arm’s length.
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)	To enable the WOS to meet the net worth requirements prescribed for Registered Fund Management Entity (Retail) under the International Financial Services Centres Authority (Fund Management) Regulations, 2022 and to meet the other expenses from time to time.
e)	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
f)	Indicative time period for completion of the acquisition	Completed
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired	The additional investment of ₹6,00,00,000 in Equity Shares of WOS is based on valuation report of KASG & Co, Chartered Accountants.
i)	Percentage of shareholding / control acquired and / or number of shares acquired	The Company has acquired 60,00,000 equity shares of ₹10/- each of WOS and continues to hold its 100% of the total paid up share capital.
j)	Brief background about the entity acquired	Product / line of business: WOS had been

HDFC Asset Management Company 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 email: shareholders.relations@hdfcfund.com

	<p>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)</p>	<p>incorporated for the purpose of, inter-alia, undertaking the business of acting as an Investment Manager to the scheme(s) to be launched under Alternative Investment Fund (AIFs), from time to time; launch scheme(s) under the AIF which may feed into such securities including but not limited to issue in India and/or foreign jurisdictions, Mutual Fund schemes, acting as an investment manager to international funds; providing portfolio management services as well as investment advisory services and offer separately managed accounts; as may be mandated under the applicable regulations by IFSCA.</p> <p>Date of incorporation: May 27, 2022</p> <p>History / turnover: Nil, as the Company is in the process of setting up its business operations.</p> <p>Country: India.</p>
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