

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 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 24, 2023, with respect to approval of the Board of Directors for additional investment of ₹25,00,00,000/- in equity share capital of Wholly Owned Subsidiary (“WOS”) viz. “HDFC AMC International (IFSC) Limited.

In this connection, we would like to inform that the Company has invested an amount of ₹25,00,00,000/- 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. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 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**

<b>Sr. No.</b>	<b>Particulars</b>	<b>Details</b>
a)	Name of the target entity, details in brief such as size, turnover etc.	Name: HDFC AMC International (IFSC) Limited  Authorised Capital: ₹35,00,00,000/- (Rupees thirty-five crores only)  Paid up Capital: ₹34,00,00,000/- (Rupees thirty-four crores only), after considering the above investment  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 is also a step-down subsidiary of Promoter and Holding Company of the Company viz. HDFC Bank 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 impact 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, to provide seed capital, if required, in certain funds to be set up by WOS in Gujarat International Finance Tec-City (‘GIFT’) IFSC and to meet the operating and administrative expenses of the WOS, 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)	Consideration - whether cash consideration or share swap or any other form and details of the same	Cash consideration
h)	Cost of acquisition and/or the price at which the shares are acquired	The additional investment of ₹25,00,00,000 in Equity Shares of WOS is based on valuation report of KASG & Co, Chartered Accountants.
i)	Percentage of shareholding / control	The Company has acquired 2,50,00,000 equity shares

**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](http://www.hdfcfund.com) email: [shareholders.relations@hdfcfund.com](mailto:shareholders.relations@hdfcfund.com)

	acquired and / or number of shares acquired	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 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>Product / line of business: WOS had been 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>