

Ref/No/HDFCAMC/SE/2022-23/20

Date – May 27, 2022

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: INCORPORATION OF A WHOLLY OWNED SUBSIDIARY OF THE COMPANY IN GIFT CITY, GUJARAT

We refer to our earlier intimation dated December 14, 2021, wherein we had informed that the Board of Directors of the Company had approved incorporation of a wholly owned subsidiary in Gujarat International Finance Tec-City (Gift City), Gandhinagar, Gujarat.

In this regard, now we wish to inform you that wholly owned subsidiary company namely “HDFC AMC International (IFSC) Limited” has been incorporated effective May 27, 2022.

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 email: 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 International (IFSC) Limited is incorporated as a wholly owned subsidiary of the company on May 27, 2022.</p> <p>Authorised Capital: ₹9,00,00,000/- (Rupees nine crores only)</p> <p>Paid up Capital: ₹3,00,00,000/- (Rupees three crores only)</p> <p>Other details (size and turnover): Nil (yet to commence business operations)</p>
b)	<p>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?</p> <p>If yes, nature of interest and details thereof and whether the same is done at “arm’s length”</p>	<p>HDFC AMC International (IFSC) Limited being a Wholly Owned Subsidiary (WOS), is a related party of the Company.</p> <p>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</p> <p>Save and except as mentioned above, the Promoter/ promoter group/ group companies are not interested in the transaction of incorporation of the WOS.</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)	<p>Objects of WOS: WOS has 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>
e)	Brief details of any governmental or regulatory approvals required for the acquisition	The Company had received NOC from SEBI for undertaking additional business activities in terms of Regulation 24(b) of SEBI (Mutual

		<p>Fund) Regulations, 1996 for setting up a WOS in GIFT city.</p> <p>The Corporate Identity Number ('CIN') of the WOS is U67100GJ2022PLC132453, issued by Ministry of Corporate Affairs, Government of India. Registration from International Financial Services Centres Authority (IFSCA) and other statutory approvals, if any, will be obtained in due course.</p>
f)	Indicative time period for completion of the acquisition	NA
g)	Nature of consideration - whether cash consideration or share swap and details of the same	Subscription of Shares in the WOS is by way of Cash consideration
h)	Cost of acquisition or the price at which the shares are acquired;	The Company has subscribed to 30,00,000 equity shares of ₹10/- each aggregating to ₹3,00,00,000/- .
i)	Percentage of shareholding / control acquired and / or number of shares acquired;	<p>The Company has subscribed to 30,00,000 equity shares of ₹10/- each aggregating to ₹3,00,00,000/-.</p> <p>The Company holds 100% shareholding in the said company.</p>
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 has 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: N.A.</p> <p>Country: India.</p>