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Opp Race Course Gate no. 5 & 6,  
Keshavrao Khadye Marg,  
Mahalaxmi, Mumbai- 400034  
Tel.:022-39760001/0012/0556

November 21, 2019

**BSE Limited**  
Department of Corporate Services  
Phiroze Jeejeebhoy Towers  
Dalal Street, Fort,  
Mumbai 400001

**National Stock Exchange of India Limited**  
Listing Department  
Exchange Plaza,  
Bandra-Kurla Complex  
Mumbai 400051

**Sub: Intimation under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

Dear Sir,

HDFC Bank Limited (“Bank”) has executed an agreement for subscribing to 41,228 debentures (“CCDs”) issued by Lentra AI Private Limited (“Lentra” or the “Company”) which are compulsorily convertible into 41,228 equity shares of Lentra at Rs. 1,697.87/- per equity share (“Transaction”).

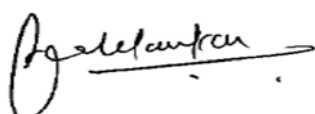
Pursuant to Regulation 30 of the SEBI Listing Regulations, we give below the disclosures with respect to the Transaction:

a.	Name of the target entity, details in brief such as size, turnover etc.	Lentra AI Private Limited  Total Revenue: Rs. 12 crores for the period July 30, 2018 to March 31, 2019*  Total Assets: Rs. 28.54 crores as at March 31, 2019  * Lentra was incorporated on July 30, 2018 to take over the software business undertaking of Softcell Technologies Limited (“STL”) in a scheme of demerger (“Demerger”) among STL, Softcell Technologies Global Private Limited and Lentra and their respective shareholders and creditors, approved by order dated June 27, 2019 passed by the National Company Law Tribunal
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 “arms’ length”;	The Transaction does not constitute a related party transaction.  As on date, HDFC Investments Limited, which is a promoter group company, is also a shareholder of Lentra and the transaction is on arms’ length basis.

c.	Industry to which the entity being acquired belongs	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 business is outside the main line of business of the listed entity);	<p>The Transaction is for acquiring 1.823% equity stake in Lentra (on a fully diluted basis) as a strategic investment by the Bank (upon conversion of CCDs).</p> <p>Being an existing shareholder of STL, Bank is also an existing shareholder of Lentra pursuant to the Demerger. Equity stake held by Bank in Lentra as on date: 12%.</p> <p>Lentra is raising equity funds in a capital raising round in which Bank is partially participating to the extent specified above so that the Bank's shareholding in Lentra post completion of the said equity fund raising will be: 9.998% (on a fully diluted basis).</p>
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 December 2019
g.	nature of consideration - whether cash consideration or share swap and details of the same;	Cash consideration of Rs. 7 crore
h.	Cost of acquisition or the price at which the shares are acquired;	Rs. 1,697.87/- per equity share
i.	Percentage of shareholding / control acquired and / or number of shares acquired;	Percentage of shareholding proposed to be acquired: 1.823% (upon conversion of CCDs). Number of equity shares proposed to be acquired: 41,228 (upon conversion of CCDs)
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>Lentra was incorporated on July 30, 2018 to take over the software business undertaking of Softcell Technologies Limited ("STL") in a scheme of demerger ("Demerger") among STL, Softcell Technologies Global Private Limited and Lentra and their respective shareholders and creditors, approved by order dated June 27, 2019 passed by the National Company Law Tribunal.</p> <p>Total revenue for the period from July 30, 2018 to March 31, 2019: Rs. 12 crore</p> <p>Countries of presence: India</p>

This is for your information and appropriate dissemination.

For HDFC Bank Limited



Santosh Haldankar

Senior Vice President- Legal & Company Secretary