

Ref. No.: SE/2022-23/302

February 9, 2023

BSE Limited
P. J. Towers
Dalal Street
Mumbai 400 001

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Kind Attn: **Sr. General Manager**
DCS - Listing Department

Kind Attn: **Head – Listing**

Dear Sirs,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Acquisition of equity shares & compulsorily convertible cumulative participating preference shares in Satsure Analytics India Private Limited (Satsure)

The Corporation has on February 9, 2023 entered into a Share Subscription Agreement (SSA) along with HDFC Capital Advisors Limited (HCAL), subsidiary of the Corporation for acquisition of 20 equity shares (including 10 equity shares by HCAL) and 1,349 compulsorily convertible cumulative participating preference shares (including 370 compulsorily convertible cumulative participating preference shares by HCAL) of Satsure representing 7.4% of its paid-up share equity capital on a fully diluted basis, at an aggregate consideration of Rs. 17.98 crore (which includes consideration of Rs. 4.99 crore by HCAL).

In this connection, the details required to be disclosed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as below:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Satsure Analytics India Private Limited (Satsure) For the financial year ended on March 31, 2022, the standalone aggregate revenue of Satsure aggregated to Rs. 3.90 crore and the balance sheet size was Rs. 25.25 crore.
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”	This is not a related party transaction.
Industry to which the entity being acquired belongs	Data Analytics
Objects and effects of the acquisition	Financial Investment

Corporate Office: HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

Regd. Office: Ramon House, HT Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

(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)	
Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
Indicative time period for completion of the acquisition	By March 31, 2023
Nature of consideration - whether cash consideration or share swap and details of the same	All cash consideration
The price at which the shares are being acquired	Rs. 1,31,341 per equity share and Rs. 1,31,341 per compulsorily convertible cumulative participating preference share.
Percentage of shareholding/ control invested and/ or number of shares acquired	The number of equity shares being acquired: <u>By the Corporation</u> 10 which represents 0.05% of the paid-up equity share capital on a fully diluted basis of Satsure and 979 compulsorily convertible cumulative participating preference shares which represents 5.29% of the paid-up equity share capital on a fully diluted basis of Satsure Analytics India Private Limited, for approximately Rs. 12.99 crore. <u>By HDFC Capital Advisors Limited</u> 10 which represents 0.05% of the paid-up equity share capital on a fully diluted basis of Satsure and 370 compulsorily convertible cumulative participating preference shares which represents 2.00% of the paid-up equity share capital on a fully diluted basis of Satsure Analytics India Private Limited, for approximately Rs. 4.99 crore.
Brief background about the entity being 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)	Satsure has been incorporated under the Companies Act, 2013 on September 22, 2017 with the main objective to carry on the business of offering geospatial big data analytics in the areas of risk assessments and management in the field of agriculture, smart cities, oil and gas, forest management, water resource management, etc., and to help governments, insurance companies, reinsurance companies, commodities trading companies, etc., in increasing their operational efficiencies, reduction of risks and increase in profitability in the form of Software as a Service and Platform

	as a Service. Standalone Aggregate Revenue of Satsure for the last 3 financial years: FY20: Rs. 3.96 crore FY21: Rs. 2.28 crore FY22: Rs. 3.90 crore
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You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

Yours faithfully,
For **Housing Development Finance Corporation Ltd.**

AJAY
GIRIDHARILAL
AGARWAL



Digitally signed by AJAY
GIRIDHARILAL AGARWAL
Date: 2023.02.09 19:06:20
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Ajay Agarwal
Company Secretary