

Ref. No.: SE/2022-23/346

March 29, 2023

BSE Limited
P. J. Towers
Dalal Street
Mumbai 400 001National 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: Agreement to sell equity shares of Next Gen Publishing Private Limited held by the Corporation**Ref:** Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Corporation has today i.e. on March 29, 2023 entered into an agreement to sell 19,35,911 equity shares of ₹ 10 each of Next Gen Publishing Private Limited (Next Gen), representing 16.13% the total paid-up equity share capital of Next Gen.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish the below details:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Next Gen Publishing Private Limited For the financial year ended on March 31, 2022, the revenue of Next Gen aggregated ₹ 6.84 crore and the balance sheet size was ₹ 3.08 crore.
Whether the sale would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being sold? If yes, nature of interest and details thereof and whether the same is done at “arms length”	The purchaser of the shares is not a related party of the Corporation.
Industry to which the entity being sold belongs	Publishing
Objects and effects of sale (including but not limited to, disclosure of reasons for sale of target entity, if its	Financial Disinvestment

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

business is outside the main line of business of the listed entity)	
Brief details of any governmental or regulatory approvals required for the sale	No approvals required
Indicative time period for completion of the sale / Date of completion of sale	By June 30, 2023
Nature of consideration - whether cash consideration or share swap and details of the same	All cash consideration
Cost of sale/ price at which the shares are being sold	The total consideration for the sale of 19,35,911 equity shares is ₹ 1.70 crore.
Percentage of shareholding/ control divested and/ or number of shares sold	19,35,911 equity shares representing 16.13% of the issued and paid-up share capital of Next Gen.
Brief background about the entity sold in terms of products/line of business sold, date of incorporation, history of last 3 years turnover, country in which the entity being sold has presence and any other significant information (in brief)	Next Gen was incorporated in India. The Company is in the business of publishing. The company currently publishes 5 B2C monthly magazines and 2 B2B monthly magazines. Aggregate revenue of Next Gen during the last 3 financial years: FY20: ₹ 10.84 crore FY21: ₹ 6.07 crore FY22: ₹ 6.84 crore

We request you to kindly take note of the same and arrange to make necessary announcement.

Thank you

Yours faithfully,
For **Housing Development Finance Corporation Limited**

**AJAY GIRIDHARILAL
AGARWAL**

Ajay Agarwal
Company Secretary

Digitally signed by AJAY GIRIDHARILAL AGARWAL
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