



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
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Ref. No.: SE/2022-23/335

March 17, 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 Compulsorily Convertible Preference Shares in Enviro Enablers India Private Limited (Enviro)

We would like to inform you that HDFC Capital Advisors Limited (HCAL), a subsidiary of the Corporation, entered into a Share Subscription Agreement on March 16, 2023 for acquisition of 3,59,436 Compulsorily Convertible Preference Shares (CCPS) of Enviro.

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.	Enviro Enablers India Private Limited (“Enviro”) Turnover of Enviro: FY 21-22 – Nil FY 22-23 (Up to February 15, 2023 - Provisional) – Rs. 9.9 lacs
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 for the HCAL or Corporation. The sale is made on “arms length basis”. The Corporation is a promoter of HCAL and does not have any interest in Enviro.
Industry to which the entity being acquired belongs	Waste Management Services
Objects and effects of the 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	Investment in Enviro is proposed to be made by HCAL under its H@ART initiative programme to invest in technology companies for the benefit of the real estate ecosystem. A binding share

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



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entity)	subscription agreement in relation to such proposed investment has been entered into by HCAL.
Brief details of any governmental or regulatory approvals required for the acquisition	Not applicable
Indicative time period for completion of the acquisition	March 31, 2023
Nature of consideration - whether cash consideration or share swap and details of the same	Cash
The price at which the shares are being acquired	Rs. 27.82 per CCPS
Percentage of shareholding/ control invested and/ or number of shares acquired	Upon completion, the shareholding of HCAL in Enviro would be as follows on a fully diluted basis (assuming no other investments/ changes to share capital of Enviro or other corporate action in the interim): <ul style="list-style-type: none">• No. of CCPS – 3,59,436• Percentage (%) – approximately 9% which may be reduced depending on valuation in the next round and investments by others
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)	Enviro is engaged in the business of waste management by collection, segregation, processing and transportation of dry waste, plastic waste, and all categories of waste including but not limited to organic waste, expired FMCG waste, electronic waste, construction and demolition waste, hazardous waste, agro waste, tyre waste, solar PV module waste and end of life vehicles waste, and proposes to develop and operate a digital Material Waste Platform as an exchange which would connect industry participants in the waste management process.

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 Agarwal
Company Secretary

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