



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

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Ref. No. SE/ 2016-17/17

April 19, 2016

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

National Stock Exchange of India Limited
Exchange Plaza, 5th Flr, Plot No. C/1
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051.

Kind Attn: DCS - CRD

Kind Attn: Head - Listing

Dear Sirs,

Sub: Divestment of up to 10% stake held by the Corporation in HDFC Standard Life Insurance Company Limited through offer for sale

We wish to inform you that the Corporation has in-principle agreed to sell up to 10% of the paid up share capital of HDFC Standard Life Insurance Company Limited (HDFC Life), a subsidiary of the Corporation through Offer for Sale in the initial public offer (IPO) of HDFC Life subject to market conditions as well as receipt of various applicable approvals including that of Securities and Exchange Board of India and Insurance Regulatory and Development Authority of India to the extent applicable or required.

Further in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of the above mentioned sale are as below:

Particulars	Details
The amount and percentage of the turnover or revenue or income and net worth contributed by HDFC Life during financial year 2015-16	For the financial year ended March 31, 2016, HDFC Life had (i) Gross Premium Income of Rs. 16,313 crore, (ii) Total income of Rs. 17,954 crore, (iii) Profit after tax of Rs. 818 crore and (iv) its Net worth as on March 31, 2016 was Rs. 3,150 crore. As on March 31, 2016, the Corporation held 61.63% of the issued and paid-up share capital of HDFC Life.
Date on which the agreement of sale has been entered into	Not applicable
The expected date of completion of sale	This date is presently not ascertainable
Consideration	Presently not applicable
Brief details of buyers and whether they belong to promoter/promoter group/group companies. If yes, details thereof	The sale will be done to members of the public through an offer for sale under the relevant provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009



Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel: 61766000, 61766100. Fax: 022 - 22811205. Corporate Identity Number: L70100MH1977PLC019916

Whether transaction would fall within related party transaction. If yes, whether same is done at "arms length"	No
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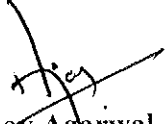
Kindly note that post the said sale, HDFC Life would continue to be a subsidiary of the Corporation.

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

Kindly acknowledge the receipt.

Thanking you,

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


Ajay Agarwal
Company Secretary

