

Ref. No.: SE/2017-18/272

December 21, 2017

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

National Stock Exchange of India Limited  
Exchange Plaza, Plot No. C/I, 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**

We wish to inform you that the Corporation has today approved the sale of 100% of the equity share capital of HDFC Developers Limited and HDFC Realty Limited, its wholly owned subsidiary companies to Quikr India Private Limited (Quikr India) at a total consideration of Rs.101,99,43,800 and Rs. 254,98,64,112, respectively. The details required to be disclosed under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is as below:

Particulars	HDFC Developers Limited	HDFC Realty Limited
The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year	For the financial year ending March 31, 2017, HDFC Developers Limited contributed Rs. 6.23 crore to the turnover of the Corporation which represents 0.01% of the consolidated turnover of the Corporation and currently have negative network.	For the financial year ending March 31, 2017, HDFC Realty Limited contributed Rs. 35.25 crore to the turnover of the Corporation which represents 0.06% of the consolidated turnover of the Corporation and currently have negative network.
Date on which the agreement for sale has been entered into	December 21, 2017	
The expected date of completion of sale/disposal	Prior to March 31, 2018	
Consideration received/ to be received from such sale/disposal	Rs. 101,99,43,800.00	Rs. 254,98,64,112.00
Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof	<p>The acquirer is Quikr India Private Limited (Quikr India), a private limited company duly incorporated under the Companies Act, 1956 and having its registered office at Gunta No: 106, Sub No. 5, 6, 7, 8 and 9, Rachenahalli, (No-167, Dr. S.R.K Nagar Post), Krishnarajapuram Hobli, Bangalore – 560045.</p> <p>Quikr India Private Limited is the operator of www.quikr.com, a digital classifieds platform and is not a group company of the Corporation. Further, the Corporation is neither owned nor controlled, directly or indirectly, by any person, entity or government and does not owe allegiance to any promoter or promoter group.</p>	

**Corporate Office:** HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.  
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

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



Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	The transaction is not a related party transaction. The Corporation and Quikr India Private Limited are not related parties.
Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale.	Not applicable as the sale is not a slump sale.

A press release issued in this regard, is enclosed for necessary dissemination.

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

Thanking you

Yours faithfully,

For **Housing Development Finance Corporation Limited**



**Ajay Agarwal**  
Company Secretary

Encl. a/a

Cc: London Stock Exchange,  
10, Paternoster Square, London, EC4M7LS.



## PRESS RELEASE

### HDFC and Quikr Announce Transaction. To Launch Online-to-Offline Solutions

#### Highlights:

- Quikr to integrate HDFC's real estate brokerage platform HDFC Realty Ltd., and, HDFC Developers Limited (which runs the HDFC RED platform) with its platform. HDFC will also acquire an equity stake in Quikr
- Transaction includes co-branded alliance between HDFC and Quikr

**Mumbai/Bengaluru, December 21, 2017:** Housing Development Finance Corporation Limited (HDFC Ltd.), India's leading mortgage company today announced that it has entered into definitive agreements to transfer its entire shareholding in HDFC Realty Limited, a real estate brokerage platform; and, HDFC Developers Limited (which runs the HDFC RED platform) to Quikr, India's market leader in digital classified business. HDFC has also acquired an equity stake in Quikr India Private Limited (Quikr India).

HDFC Realty is HDFC's offline brokerage business with a presence across residential and commercial properties as well as consulting and valuation services. It has a 300 member in-house sales team and 7,000 strong nationwide broker network. RED is an online real estate classifieds platform with 7,000 project listings on its platform. It generates traffic of over 80,000 unique visitors per month.

With 30mn monthly users, Quikr is India's largest classifieds platform that runs multiple vertical businesses across real estate, automobiles, jobs, services and goods. Its real estate vertical 'Quikr Homes' generates 3.5mn monthly unique visitors. The company has rapidly established itself as a leader in digital real estate.





Post integration of HDFC Realty and RED, Quikr will become India's leading online-to-offline real estate platform, and offer consumers end-to-end home buying services. The transaction also takes HDFC a step further in engaging with customers at the start of their real estate purchase cycle, when they are browsing for properties on Quikr's digital platforms.

HDFC will also work closely with Quikr to jointly conduct analytics and identify potential home-buyers, and therefore home loan customers, early in their home buying journey. HDFC RED will further strengthen Quikr's existing leadership in classifieds whereas the brokerage business will help the two partners bring closure to enquiries generated from consumer demand. This positions Quikr to strongly benefit from the recent regulatory changes in real estate sector that have created new opportunities for organized players. Given the varied needs of customers, besides leveraging HDFC Realty's brokerage capabilities, Quikr will continue to work with external brokers as it does currently to ensure full coverage.

Kotak Investment Banking acted as the exclusive financial advisor to HDFC Ltd. on this transaction. Avendus Capital was the exclusive financial advisor to Quikr for this transaction.

**Commenting on the development, Ms. Renu Sud Karnad , Managing Director, HDFC Ltd. said,** *"We are happy to associate with Quikr. The future of real estate is 'digital' and Quikr has built a robust technology platform for consumers with products for developers and brokers who stand to benefit in the post-RERA regime. We hope to derive value from Quikr's diversified customer base, while offering our strengths in the real estate sector. "*

**On the announcement Pranay Chulet, Founder and CEO, Quikr, said,** *"The partnership with HDFC has come at the most opportune time when the Indian real estate industry is undergoing*



*fundamental transformation, creating great opportunities for those who want to bring new, innovative solutions for all industry stakeholders. We see great synergies between Quikr and HDFC as we start working together to bring a seamless online-to-offline platform to developers and consumers. We are excited to combine the force of the Quikr and HDFC brands as we continue to innovate for India.”*

#### **About HDFC Ltd.**

Housing Development Finance Corporation Ltd (HDFC), the pioneer of retail housing finance in India has assisted over 61 lakh families to own their house. HDFC's strength has been its value-added services, delivered through a specialist team of trained and experienced professionals. HDFC has consistently had an impeccable record of customer friendly services.

HDFC has been described as a model housing finance company providing technical assistance and consultancy assignments for developing countries across Asia, Africa and East Europe. HDFC 's average loan is around Rs 26 lakh and has been catering to affordable housing segment. HDFC has been awarded amongst the top performing institutions under the Credit Linked Subsidy Scheme – Pradhan Mantri Awas Yojana (Urban) in 2017.

#### **About Quikr**

Quikr is India's largest classifieds platform that is used by over 30 million unique users a month. It is present in 1000 cities in India and operates several large classifieds businesses across **real estate, automobiles, jobs, services and goods**. Quikr is accessible across mobile app, mobile site as well as desktop, and allows consumers as well as small businesses to sell, buy, rent and find things across its multiple categories with great ease. Quikr's investors include Tiger Global Management, Kinnevik, Warburg Pincus, Matrix Partners India, Norwest Venture Partners, Nokia Growth Partners, Steadview Capital, Omidyar Network etc. Visit [www.quikr.com](http://www.quikr.com) for more details.