

Ref. No.: SE/2019-20/125

July 23, 2019

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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Corporation has been receiving several queries regarding the circular issued by the National Housing Bank (NHB) on July 19, 2019 to all registered Housing Finance Companies on Disbursement of Housing Loan to Individuals Linked to the Stages of Construction.

As a policy, in the case of under-construction properties, the Corporation disburses loans to individuals based on the stage of construction.

The Corporation has adequate mechanisms for monitoring the progress of construction of housing projects and customer consent is obtained prior to the release of each stage of payment to the developer.

Further, the Corporation's exposure to housing loan products involving subvention schemes offered by developers is negligible, at less than 2% of the individual loans. As a precautionary measure, in such cases, the amount due from the developer is collected upfront by the Corporation.

The Corporation is of the view that there is unlikely to be any significant impact on growth of its individual business due to the above-mentioned circular.

The financial results of the Corporation for the quarter ended June 30, 2019 will be announced on August 2, 2019. In light of this, clarification on the NHB circular is being made through this intimation.

We request you to bring the above to the notice of all concerned.

Thank you.

Yours faithfully,

For **Housing Development Finance Corporation Limited**


V. Srinivasa Rangan
Executive Director

cc: London Stock Exchange,
10, Paternoster Square, London, EC4M 7LS

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