

Ref. No.: SE/2019-20/277

January 2, 2020

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**

In accordance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to intimate the following:

1. As at the quarter ended September 30, 2019, the Corporation's shareholding in GRUH Finance Limited (GRUH) was 38% and accordingly was classified as an associate company.

The effective date of the merger of GRUH into and with Bandhan Bank Limited (Bandhan Bank) was October 17, 2019. The Corporation was allotted 15,93,63,149 shares aggregating 9.898% of the total issued share capital of Bandhan Bank.

As per IndAS, on derecognition of the investment in GRUH, the Corporation has recorded a fair value gain of ₹ 9,020 crore through the Statement of Profit and Loss.

The Corporation's shareholding in Bandhan Bank will be classified as Fair Value Through Other Comprehensive Income.

Besides the above, there was no profit on sale of investments in subsidiary or associate companies of the Corporation during the quarter ended December 31, 2019.

2. Income from dividend for the quarter ended December 31, 2019 was ₹ 4 crore, compared to ₹ 2 crore in the corresponding quarter of the previous year.
3. Loans assigned:
  - o During the quarter ended December 31, 2019, the Corporation assigned loans amounting to ₹ 4,258 crore compared to ₹ 6,959 crore in the corresponding quarter of



the previous year. All the loans assigned during the quarter ended December 31, 2019 were to HDFC Bank pursuant to the buyback option embedded in the home loan arrangement between the Corporation and HDFC Bank.

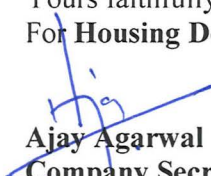
- Individual loans sold in the preceding 12 months amounted to ₹ 21,066 crore (Previous Year - ₹ 22,732 crore).

Kindly note that the above figures are subject to limited review by the statutory auditors of the Corporation.

We request you to kindly take note of 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**

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