

Ref. No. SE/ 2020-21/6

April 4, 2020

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

National Stock Exchange of India Ltd.
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Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to intimate the following: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. Loans assigned/securitised

- During the quarter ended March 31, 2020, the Corporation assigned loans amounting to ₹5,479 crore compared to ₹2,418 crore in the corresponding quarter of the previous year. All the loans assigned during the quarter ended March 31, 2020 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 ₹24,127 crore (Previous Year: ₹25,150 crore).

2. HDFC Limited's acquisition cost in RBL Bank (RBL) is ₹60 crore. As at December 31, 2019, the market value of the investment in RBL stood at ₹304 crore. The risk averseness in the financial sector which was exacerbated by COVID-19 disruptions resulted in a drop in the share price of RBL during the quarter ended March 31, 2020. Consequently, the market value of this investment at the quarter end stood at ₹120 crore.

As per Ind AS norms, this investment is classified as Fair Value Through the Profit and Loss (FVTPL). Hence the debit to the Statement of Profit and Loss for the quarter ended March 31, 2020 is ₹184 crore.

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

However, the difference between the market value of the investment as at March 31, 2020 and the actual cost of the investment to HDFC is a gain of ₹60 crore.

3. The Corporation did not receive any dividend income from its subsidiary companies during the quarter ended March 31, 2020 (PY: ₹533 crore). As per the Finance Act, 2020, dividend distribution tax has been abolished with effect from April 1, 2020.
4. During the quarter ended March 31, 2020, there was no sale of investments in subsidiary/associate companies (PY: ₹321 crore).

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

We request you to bring the above 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