

Ref. No.: SE/2020-21/179

October 5, 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Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to intimate the following: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. The individual loan business has continued to see a sequential month-on-month improvement in the period July to September 2020:
 - The number of **loan applications received** during the period grew by 12% over the corresponding quarter of the previous year.
 - During the quarter ended September 30, 2020, individual **loan approvals** grew by 9% compared to the corresponding quarter of the previous year.
 - For the quarter ended September 30, 2020, individual **loan disbursements** were at 95% of the level in the corresponding quarter of the previous year.
 - The month of September 2020 has seen the strongest recovery since the outbreak of the pandemic and the levels have exceeded the levels in the corresponding month of the previous year.

| Individual Loans | % Growth (Sept 20 over Sept 19) |
|-----------------------|---------------------------------|
| Receipts (numbers) | 21% |
| Approvals (value) | 31% |
| Disbursements (value) | 11% |

These trends are indicative that business is reverting to pre-COVID-19 levels.



2. Loans assigned:

- During the quarter ended September 30, 2020, the Corporation assigned loans amounting to ₹ 3,026 crore compared to ₹ 7,160 crore in the corresponding quarter of the previous year. All the loans assigned during the quarter ended September 30, 2020 were to HDFC Bank Limited pursuant to the buyback option embedded in the home loan arrangement between the Corporation and HDFC Bank.
 - Loans sold in the preceding 12 months amounted to ₹ 14,138 crore (Previous Year - ₹ 23,767 crore).
3. Gross income from dividend for the quarter ended September 30, 2020 was ₹ 323 crore (PY: ₹ 1,074 crore). To reiterate, in accordance with the directions stipulated by the Reserve Bank of India and Insurance Regulatory & Development Authority of India, the Corporation did not receive dividend from its investments in banks or insurance companies during the financial year so far.
4. During the quarter ended September 30, 2020, the profit on sale of investments was nil (PY: ₹ 1,627 crore).
5. Reference is drawn to the notice to the stock exchanges by the Corporation dated September 4, 2020 regarding 'Grant of Stock Options under Employees Stock Option Scheme - 2020' (ESOS-2020). Under Indian Accounting Standards, employee stock options are required to be fair valued and charged to the Statement of Profit and Loss as a part of employee benefit expenses primarily over the two year vesting period. The amount would be crystallised upon approval of the statutory auditors and board of directors of the Corporation.


Kindly note that all the figures are subject to limited review 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