

Ref. No.: SE/2020-21/214

November 4, 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: Disclosure under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations)

This is further to our letter dated November 2, 2020 wherein *inter alia* we had submitted the statement of deviation or variation for equity shares & warrants issued during the quarter ended September 30, 2020, in the prescribed format as required under Regulation 32 of the Listing Regulations.

Further, please note that that the said statement of deviation or variation has also been filed in XBRL mode with both the stock exchanges on November 3, 2020.

In this connection, for ease of reference of the stakeholders of the Corporation, we once again enclose the said statement of deviation for filing under the designated tab of BSE Listing Centre and NEAPS.

We request you to take the same on record.

Thank you.

Yours faithfully,
For Housing Development Finance Corporation Limited


Ajay Agarwal
Company Secretary

Encl: a a

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
Equity Shares and Warrants

Statement of Deviation or Variation in utilisation of funds raised	
Name of listed entity	Housing Development Finance Corporation Limited
Mode of Fund Raising	Public Issues / Private Placement
Type of instrument	Public Issues / Rights Issues / Preferential Issues / QIP / Others
Date of Raising Funds	11/08/2020 (Equity and Warrants)
Amount Raised	Equity Shares - Rs. 9999,99,98,560 Warrants - Rs. 307,03,32,000
Report filed for quarter ended	30-Sep-20
Monitoring Agency	applicable / not applicable
Monitoring Agency Name, if applicable	Not Applicable
Is there a Deviation / Variation in use of funds raised ?	No.
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the audit committee after review	The Audit & Governance Committee has noted that the Corporation had raised Rs. 9999,99,98,560 through issuance of 5,68,18,181 equity shares of Rs. 2 each on August 11, 2020 and Rs. 307,03,32,000 through issuance of 170,57,400 warrants, under Qualified Institutions Placement (QIP). The Audit & Governance Committee further reviewed and noted that the entire amount raised has been/will be utilised in accordance with the objects mentioned in the placement document for the said QIP Issue.
Comments of the auditors, if any	Not Applicable
Objects for which funds have been raised and where there has been a deviation, in the following table	There has been no deviation from the object for which the funds were raised.



Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised (Rs.)	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
The proceeds of the Issue has been raised to augment the long term resources of the Corporation, to maintain sufficient liquidity, for general corporate purposes and to finance organic and/or inorganic business opportunities that may arise in financial services including housing finance and/or in areas where the subsidiaries of the Corporation operate.	Not Applicable	-	-	Equity - Rs. 9999,99,98,560 Warrants - Rs. 307,03,32,000	-	-
<p><i>Note - Equity Shares issued at an issue price of Rs. 1,760 per equity share and Warrants issued at an issue price of Rs. 180 per Warrant, exchangeable any time within a period of 36 months from date of allotment at a Warrant Exercise price of Rs 2,165 per Warrant.</i></p> <p>Devlation or varlatlon could mean:</p> <p>(a) Deviation in the objects or purposes for which the funds have been raised or</p> <p>(b) Deviation in the amount of funds actually utilized as against what was originally disclosed or</p> <p>(c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.</p>						

For Housing Development Finance Corporation Ltd.


Ajay Agarwal
Company Secretary