

Ref. No.: SE/2020-21/324

February 25, 2021

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 Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Divestment in Magnum Foundations Private Limited (Magnum)**

With reference to the captioned subject, we would like to inform you that the HDFC Property Ventures Limited, a wholly owned subsidiary of the Corporation, has sold 50,000 equity shares of Rs. 10 each, representing 50.00% of the issued and paid-up share capital of Magnum.

The details required to be disclosed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is as below:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Magnum Foundations Pvt. Ltd. ("Magnum")  For the financial year ended on March 31, 2020, the balance sheet size of Magnum was Rs. 72,32,90,588.41
Whether the sale would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being sold? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Not Applicable
Industry to which the entity being sold belongs	Construction and development of real estate project



**Corporate Office:** HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.  
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

**Regd. Office:** Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.  
Corporate Identity Number: L70100MH1977PLC019916

Objects and effects of sale (including but not limited to, disclosure of reasons for sale of target entity, if its business is outside the main line of business of the listed entity)	Sale of Investment
Brief details of any governmental or regulatory approvals required for the sale.	No approvals required
Indicative time period for completion of the sale / Date of completion of sale	February 24, 2021
Nature of consideration - whether cash consideration or share swap and details of the same	Cash Consideration
Cost of sale/ price at which the shares are being sold	The aggregate sale consideration is Rs. 13,11,54,505/-
Percentage of shareholding/ control divested and/ or number of shares sold	50,000 equity shares ("Sale Shares") of Rs. 10 each representing 50.00% of the issued and paid-up share capital of Magnum.
Brief background about the entity sold in terms of products/line of business sold, date of incorporation, history of last 3 years turnover, country in which the entity being sold has presence and any other significant information (in brief)	<p>The company is principally engaged in construction and development of real estate project in India.</p> <p>Turnover for the FY18: Rs. 3,997.94</p> <p>Turnover for the FY19: Nil</p> <p>Turnover for the FY20: Nil</p>

Please note that subsequent to the sale of entire stake in Magnum by HPVL, Magnum has ceased to be an associate of the Corporation.

You are requested to take note of the 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

