

Ref. No. SE/ 2021-22/31

April 21, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Co-lending Partnership to offer housing loans with Indiabulls Housing Finance Limited (Indiabulls HFL)

Further to our intimation earlier today on the abovementioned subject we have received queries on the arrangement from investors and analysts. Given below are responses to the said queries:

1. The objective of the co-lending program between HDFC and Indiabulls HFL is to increase the distribution bandwidth for HDFC which will lead to additionality of retail housing loan business.
2. All loans will be processed in accordance with the Standard Operating Procedures (SOPs) and the loan eligibility criteria as specified by HDFC. The methodology will be the same as is done by HDFC while appraising its loans. Post the initial appraisal the loans will be approved by a senior official of HDFC and accordingly credit will be controlled by HDFC.
3. The loans under the program will be in the funding ratio of 80:20 (80% of the loan with HDFC and 20% Indiabulls HFL). Under the program, 20% of the credit risk by way of direct exposure shall be on the Indiabulls HFL's book till the time the loan is repaid and Indiabulls HFL will not assign its portion of the loan to any third party. Hence, Indiabulls HFL will be invested in the arrangement through the life of the loan.
4. HDFC will continue to have oversight on the programme post approval of loans, through the disbursement stage, as well as the post disbursement stage through the life of the loan.

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

5. HDFC will also be entitled to review and conduct audit of all the transactions carried out under the arrangement.

We request you to bring the above to the notice of all concerned.

Thank you,

Yours faithfully,

For Housing Development Finance Corporation Limited

A handwritten signature in blue ink, appearing to read 'Ajay', is written over a light blue rectangular stamp. The signature is somewhat stylized and overlaps the stamp.

Ajay Agarwal
Company Secretary

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