

Ref. No.: SE/2021-22/44

May 4, 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 – Sale of shares in Reliance Infrastructure Limited (Reliance Infrastructure)

This is with reference to our earlier disclosure informing you that the Corporation through Axis Trustee Services Limited had invoked pledge on certain shares of Reliance Infrastructure.

In this connection, we wish to inform you that the Corporation has sold part of the said shares and accordingly, out of abundant caution, please find below the disclosure under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Reliance Infrastructure Limited For the financial year ended March 31, 2020, the standalone revenue of Reliance Infrastructure aggregated Rs. 3,338.71 crore and the balance sheet size was Rs. 23,216.83 crore.
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 Shares were sold through stock exchanges in secondary market.
Industry to which the entity being sold belongs	Engineering and Construction (E&C) segment of the power and infrastructure sectors.
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 shares which were acquired through invocation of pledge.
Brief details of any governmental or regulatory approvals required for the sale	Nil
Indicative time period for completion of the sale / Date of completion of sale	The shares have been sold between March 24, 2021 and May 3, 2021 (including these dates).

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



Nature of consideration - whether cash consideration or share swap and details of the same	All cash consideration
Cost of sale/ price at which the shares are being sold	The sale was carried out through stock exchanges at the prevailing market price. The aggregate consideration received from the sale of 52,88,507 shares is Rs. 22,86,72,744.
Percentage of shareholding/ control divested and/ or number of shares sold	52,88,507 equity shares representing 2.01% of the issued and paid-up share capital of Reliance Infrastructure.
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>Reliance Infrastructure is an infrastructure company, developing projects through various Special Purpose Vehicles (SPVs) in several high growth sectors such as power, roads, metro rail and defence.</p> <p>The company is having its presence across the value chain of power business and also provides Engineering and Construction (E&C) services for various infrastructure projects.</p> <p>Aggregate Standalone Revenue of Reliance Infrastructure for the last 3 financial years:</p> <p>FY18: Rs. 3,216.34 crore FY19: Rs. 3,581.36 crore FY20: Rs. 3,338.71 crore</p>

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

