

Ref. No.: SE/2021-22/65

May 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

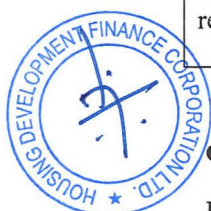
Dear Sirs,

**Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 – Sale of shares in Reliance Infrastructure Limited (Reliance Infrastructure)**

This is in furtherance to our disclosure dated May 4, 2021, informing you about sale of shares held by the Corporation in Reliance Infrastructure Limited (Reliance Infrastructure), which were acquired on account of invocation of pledge through Axis Trustee Services Limited.

In this connection, we wish to inform you that the Corporation has further sold 81,05,667 shares representing 3.08% of the paid-up share capital of Reliance Infrastructure 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<br><br>For the financial year ended on March 31, 2020, the standalone revenue of Reliance Infrastructure aggregated to 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<br><br>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   |



**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

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|--|--|
| Indicative time period for completion of the sale / Date of completion of sale   | The shares have been sold between May 18, 2021 and May 24, 2021 (including these dates).   |
| 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.<br><br>The aggregate consideration received for the sale of 81,05,677 shares is Rs. 43,91,47,050.   |
| Percentage of shareholding/ control divested and/ or number of shares sold   | 81,05,677 equity shares representing 3.08% of the issued and paid-up equity 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) | 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.<br><br>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.<br><br>Aggregate Standalone Revenue of Reliance Infrastructure for the last 3 financial years:<br>FY18: Rs. 3,216.34 crore<br>FY19: Rs. 3,581.36 crore<br>FY20: Rs. 3,338.71 crore |

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