

Ref. No.: SE/2022-23/74

June 16, 2022

BSE Limited
P. J. Towers
Dalal Street,
Mumbai 400 001National 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/ Madam,

Sub: Clarification on news item appearing in Media/ Publication**Ref:** BSE email dated June 16, 2022 and NSE Letter bearing reference no. NSE/CM/Surveillance/12013 dated June 16, 2022

This is with reference to BSE email received today i.e. June 16, 2022 and NSE letter no. NSE/CM/Surveillance/12013 dated today i.e., June 16, 2022, seeking clarification on a news item which appeared in the “economictimes.indiatimes.com” dated June 16, 2022 captioned “HDFC to sell four large stressed accounts before merger”.

In this connection, we wish to inform you that the Corporation, as a part of its day-to-day operations, sells its assets, both standard and distressed to banks, non-banking financial companies and asset reconstruction companies and hence there was no requirement of making disclosure to stock exchanges under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further wish to inform you that the information mentioned in the aforesaid news article was based on the public notice released by the Corporation on June 14, 2022 in the Business Standard and Navasakti inviting counter bids for selling four distressed loan accounts as per guidelines issued by Reserve Bank of India. In this connection, please note that the Corporation has a loan book of more than Rs. 6.50 lakh crore as on March 31, 2022 on an Assets under Management (AUM) basis and compared to the said loan book size, the aggregate value of assets that are proposed to be sold is miniscule.

We also wish to confirm that there is no connection between the proposal to sell the distressed assets to ARCs and the proposed amalgamation with HDFC Bank Limited.

The Corporation always strives to uphold the highest degree of corporate governance including the principles of uniform disclosure and transparency and shall continue to do so.

Kindly do let us know in case you require any further information or confirmation in this connection.

Thank you.

Yours faithfully,
For **Housing Development Finance Corporation Limited**
Ajay Agarwal
Company Secretary**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