CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE 'COMMITTEE OF DIRECTORS – QIP ISSUE' OF THE CORPORATION AT ITS MEETING HELD ON MONDAY, MARCH 05, 2018

ISSUE CLOSURE AND ALLOCATION OF EQUITY SHARES TO QUALIFIED INSTITUTIONAL BUYERS:

"RESOLVED THAT in furtherance of the resolution passed by the Committee at its meeting held on February 27, 2018, in terms of the resolution passed by the Board of Directors of the Corporation at its meetings held on December 19, 2017 and January 29, 2018, resolution passed by the Committee of Directors of the Corporation at its meeting held on January 13, 2018 and the special resolution passed by the Members of the Corporation by way of Postal Ballot on February 14, 2018 in connection with the offer, issue and allot equity shares of face value of ₹ 2 each of the Corporation ("**Equity Shares**") to eligible qualified institutional buyers ("**Eligible QIBs**") by way of a qualified institutions placement by the Corporation pursuant to and in accordance with Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("**ICDR Regulations**") for an aggregate amount not exceeding ₹ 1,896 crore ("**Issue**"), in terms of Sections 23, 42, 62(1)(c) and any other applicable provisions of the Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014, the National Housing Bank Act, 1987 and the Housing Finance Companies (NHB) Directions, 2010, and the provisions of all other applicable laws, rules, regulations, guidelines, circulars and notifications, the bid period in connection with the Issue as opened pursuant to the resolution passed by the Committee at its meeting held on February 27, 2018 be and is hereby declared as closed on March 5, 2018, i.e., today with immediate effect from the time of passing of this resolution."

"**RESOLVED FURTHER THAT** based on the applications received from Eligible QIBs in terms of and pursuant to the preliminary placement document, and in consultation with the Book Running Lead Managers, the consent of the Committee be and is hereby accorded to the allocation of 1,03,89,041 Equity Shares to the Eligible QIBs at an issue price of ₹ 1,825 per Equity Share."

"**RESOLVED FURTHER THAT** draft of the final placement document in relation to the Issue ("**Placement Document**") which includes the complete details of the Issue, in addition to the disclosures contained in Form PAS-4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the ICDR Regulations and the confirmation of allocation note ("**CAN**"), copies of which were tabled at the Meeting be and are hereby approved **AND THAT** the CAN, along with the Placement Document, be sent to the successful bidders **AND FURTHER THAT** the Placement Document be filed with BSE Limited and National Stock Exchange of India Limited (collectively "**Stock Exchanges**"), and any other regulatory authority, as may be required under applicable law."

"RESOLVED FURTHER THAT Mr. Deepak S. Parekh, Chairman, Mr. Keki M. Mistry, Vice Chairman & CEO, Ms. Renu Sud Karnad, Managing Director, Mr. V. Srinivasa Rangan, Executive Director, Mr. Conrad D'Souza, Ms. Madhumita Ganguli, Members of Executive Management, Mr. Sudhir Kumar Jha, Senior General Manager – Corporate Legal, Mr.

HOUSING DEVELOPMENT FINANCE CORPORATION LTD. MUMBAI

Prosenjit Gupta, Senior General Manager – Treasury, Mr. Dipta Bhanu Gupta, Senior General Manager – Accounts & IT – USG, Mr. Satrajit Bhattacharya, General Manager – Treasury and Mr. Ajay Agarwal, Company Secretary be and are hereby severally authorised to negotiate, amend, finalise, settle, approve, sign and deliver on behalf of the Corporation, the Placement Document (including any confirmations and declarations), CAN and any other document in connection with the Issue or any modification(s) or amendment(s) thereto, if any and to approve / recast such financial statements / projections as may be required including signing of any document or filing thereof with such authorities (including the Stock Exchanges), the Registrar of Companies, Maharashtra at Mumbai, Securities and Exchange Board of India and any other regulatory authorities as may be required under the applicable law) and to take all necessary and incidental actions in relation to the Issue and to do all such acts, deeds, matters and things including but not limited to making necessary filings with the concerned regulatory authorities as may be considered necessary to give effect to this Resolution".

"**RESOLVED FURTHER THAT** the aforesaid authorised persons be and are hereby severally authorised to delegate all or any of the above mentioned powers in connection with the Issue, to other officer(s) of the Corporation."

"**RESOLVED FURTHER THAT** the common seal of the Corporation, if required to be affixed on any documents in respect of the Issue, be affixed to such documents in accordance with the Articles of Association."

"**RESOLVED FURTHER THAT** the aforesaid Directors and Mr. Ajay Agarwal, Company Secretary be and are hereby severally authorised to certify the true copy of these resolutions and forward the same to any person or authority for their record and/or necessary action."

CERTIFIED TRUE COPY

AJAY AGARWAL
COMPANY SECRETARY
FCS NO : 9023
ADDRESS : 203, HDFC HOUSE, DR R K SHIRODKAR MARG, PAREL, MUMBAI 400 012.