HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

BY E-MAIL

Ref. No. SE/ 2015-16/ 88

January 7, 2016

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

Kind Attn: Sr. General Manager
DCS - Listing Department

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, Plot No.C/1,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051.

Kind Attn: Head - Listing

Dear Sirs,

Sub: Intimation under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015,we wish to inform you that HDFC Capital Advisors Limited, a wholly owned subsidiary of the Corporation has been appointed as an investment manager for the HDFC Capital Affordable Real Estate Fund-1 (HCARE-1). HCARE-1 is a SEBI registered Alternative Investment Fund (AIF) and has been sponsored by the Corporation.

We further wish to inform that the fund has received an aggregate commitment for an amount of Rs. 2,700 crore from various investors. One of the key objectives of HCARE-1 is to primarily make medium to long-term investments towards development of mass housing where the residential units would be priced in a manner so as to cater to the residential demand of the urban middle-income households.

We also wish to inform that the targeted fund size is approximately Rs. 5,000 crore and the first close will be Rs. 2,700 crore. The tenure of the said fund will be 12 years and it will invest in the long-term equity of mid-income housing.

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

Thanking you

Yours faithfully,
For **Housing Development Finance Corporation Limited**

Ajay Agarwal
Company Secretary