HDFC
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

By Fax/Hand Delivery

September 10, 2012

BSE Limited
Dalal Street
Mumbai 400 023

FAX NO. 022-2272 3121/3719/2037

Kind Attn: General Manager – DCS

National Stock Exchange of India Ltd
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

FAX NO. 022-26598237/38

Kind Attn: Mr Hari K – President - Listing

Dear Sir,

Sub: Final status of Warrants exchanged into equity shares (ISIN: INE001A13023)

This is in continuation of our intimations to you on August 2, 2012, August 13, 2012, August 17, 2012 and August 23, 2012, wherein we had informed you that in terms of Clause 5.2.1 of the Terms and Conditions of the Warrants in the Placement Document dated August 21, 2009, the Warrant holders are entitled to exercise their right to exchange the Warrants into corresponding number of equity shares, **up to 5 p.m. on August 24, 2012 in Mumbai** (but in no event thereafter) (Warrant Exercise Period) and consequently, any Warrant not exchanged into equity shares during the said Warrant Exercise Period will lapse and cease to be valid and any amount paid by the Warrant

In this connection, we are pleased to inform you that pursuant to the exchange of the Warrants, the Corporation issued and allotted 5,47,43,150 equity shares of Rs. 2 each and realised an amount of Rs. 3,284.59 crores, representing 99.95% of the Warrants issued.

Further, please note that 25,380 Warrants which were not submitted for exchange into equity shares of the Corporation before the said Warrant Exercise Period, have lapsed and ceased to be valid and the amounts paid towards them stands forfeited.

Further please note that **ISIN INE001A13023** issued for the said Warrants has been deactivated by the Depositories w.e.f. Thursday, September 6, 2012.

We wish to place on record our appreciation for the valuable guidance and support given by your team during the course of this issue.

H.D.F.C. LTD. MUMBAI

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Continuation Sheet

Attached is a copy of the Press Release in this regard.

We request you to note the above and bring the same to the notice of all concerned.

Thanking you and assuring you of our best attention at all times.

Yours faithfully,
For Housing Development Finance Corporation Ltd.

Company Secretary

Encl: a/a

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Press Release

HDFC announces the successful conversion of Warrants with equity shares

In August 2009, HDFC had made a composite issue of Warrants with Non-Convertible Debentures (NCDs) of ₹ 10 lacs each, to Qualified Institutional Buyers (QIBs) on a Qualified Institutions Placement (QIP) basis, in accordance with the provisions of Chapter XIII-A of SEBI (Disclosure and Investor Protection) Guidelines, 2000 (since repealed).

It was the first ever composite issue of NCDs with Warrants by any company in Asia [ex-Japan], which was offered to and fully subscribed by domestic institutional investors.

which NCDs worth ₹ 2,000 crores were redeemed in August 2011 and the balance ₹ 2,000 crores were redeemed in August 2012. The proceeds of the said Zero Coupon NCDs were utilized to subscribe to the preferential allotment of equity shares offered by HDFC Bank Limited.

In terms of the said issue, every Warrant holder had a right to exchange the said Warrants with one equity share of ₹ 2 each of HDFC, on payment of ₹ 600 per equity share and the last date for submission of the Warrant Exchange Forms with the prescribed documents and consideration amount was Friday, August 24, 2012.

Pursuant to the exchange of the Warrants, the Corporation issued and allotted 5,47,43,150 equity shares of ₹ 2 each and realised an amount of ₹ 3,284.59 crores, representing 99.95% of the Warrants issued. As of date, the paid-up equity share capital of HDFC is ₹ 307.61 crores and the balance in securities premium account stands at ₹ 9,297.14 crores

The proceeds from the exchange of Warrants will be utilized to replace the Zero Coupon Bonds and consequently the Corporation will not earn any additional interest income on the amounts raised.

Mumbai
September 10, 2012

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