HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No. SE/ 2018-19/6

April 3, 2018

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, Plot No. C/1, G Block
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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to intimate the following:

1) The Profit on Sale of Investments for the quarter ended March 31, 2018 was ₹ 300 crore, compared to ₹ 49 crore in the corresponding quarter of the previous year. This includes ₹ 265 crore on account of the sale of the Corporation's wholly owned subsidiaries, HDFC Developers Limited and HDFC Realty Limited.

2) Income from dividend for the quarter ended March 31, 2018 was ₹ 331 crore compared to ₹ 223 crore in the corresponding period of the previous year.

3) The Corporation did not sell any loans during the quarter ended March 31, 2018. Loans sold in the preceding 12 months amounted to ₹ 6,453 crore.

4) The Corporation has over the years, as a prudent measure, ensured that it maintains a balance in the Provision and Contingencies Account which is higher than the regulatory requirement. This has been the practice for nearly two decades. As at December 31, 2017, the Corporation was carrying an amount of ₹ 4,889 crore in the Provisions and Contingencies Account against the regulatory provisioning of ₹ 2,771 crore.

   In accordance with past practice and with the objective of further strengthening the Corporation's balance sheet, the Corporation believes that it would be prudent to utilise the one-off pre-tax gains from the sale of subsidiaries as referred to in point 1 above to shore up the Provision and Contingencies Account and thereby build an additional buffer against any unexpected risk in the future.

   Accordingly, the Corporation proposes to make, as per past practice, an additional special provision of ₹ 80 crore, being 30% of the pre-tax gains on this transaction.

Housing Development Finance Corporation Ltd. MUMBAI

It may be noted that the special provision is being done voluntarily and not on account of any regulatory requirement.

Regulatory provision on standard assets and provision for non-performing loans will continue to be made as per current practice in the quarterly financial statements.

The proposed special provision is subject to approval by the Board of Directors at its meeting to be held on April 30, 2018.

Kindly note that the above figures are subject to audit by the statutory auditors of the Corporation.

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

Thank you.

Yours faithfully,
For **Housing Development Finance Corporation Ltd.**

Ajay Agarwal
Company Secretary

Cc: London Stock Exchange,
10, Paternoster Square, London, EC4M7LS.