HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No. SE/ 2018-19/128

July 18, 2018

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

Kind Attn: – Sr. General Manager
DCS - Listing Department

National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, Block G,
Bandra-Kurla Complex, Bandra (East)
Mumbai 400 051.

Kind Attn: Head - Listing

Dear Sirs,

Ref: Regulation 30 read with Para A of Part A of Schedule III of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sub: Communication sent to Eligible HDFC Shareholders (defined below) in connection with the reservation for them under the proposed Initial Public Offering (IPO) of HDFC Asset Management Company Limited (HDFC AMC)

We refer to our letter dated March 15, 2018, wherein we had *inter alia* informed about the reservation of equity shares of HDFC AMC, a subsidiary of the Corporation, for purchase by individual and Hindu Undivided Family (HUF) shareholders of the Corporation as on the date of the DRHP *i.e.* March 14, 2018 (Eligible HDFC Shareholders).

In this connection, we enclose a copy of the communication which is being sent to the Eligible HDFC Shareholders informing them *inter alia* about the said reservation.

Thank you,

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

Ajay Agarwal
Company Secretary

Encl. a/a

One of our subsidiaries, HDFC Asset Management Company Limited is proposing, subject to, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed a red herring prospectus dated July 13, 2018("RHP") with the Registrar of Companies, Maharashtra at Mumbai ("RoC"). The RHP is available on the websites of SEBI, BSE Limited and National Stock Exchange of India Limited at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and at the websites of the BRLMs at http://investmentbank.kotak.com,www.axiscapital.co.in,http://www.ml-india.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm,www.india.clsa.com,www.hdfcbank.com, www.icicisecurities.com,www.iiflcap.com,www.jmfl.com,www.jpmipl.com,https://www.morganstanley.com/pub/content/msdotcom/en/about-us/globaloffices/asia-pacific/india and www.nomuraholdings.com/company/group/asia/india/index.html. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" on page 19 of the RHP.

INLAND LETTER CARD

अंतर्देशीय पत्र कार्ड

Sr. No. -

To Open Please Tear Here

To Open Please Tear Here

भेजनेवाले का नाम और पता

Sender's Name and Address

HDFC

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

Investor Services Department:
5th Floor, Ramon House, H T Parekh Marg,
169, Backbay Reclamation, Churchgate,
Mumbai 400 020.

To Open Please Tear Here

To Open Please Tear Here

HDFC HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

(CIN: L70100MH1977PLC019916)

Registered Office: Ramon House, H. T. Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel. No.: 022 6141 3900 Fax No.: 022 2414 7301, *Website: www.hdfc.com E-mail: investorcare@hdfc.com*

July 17, 2018

Dear Shareholders,

Ref: **Initial Public Offering (IPO) of equity shares of HDFC Asset Management Company Limited (Shares)**

Sub: **Reservation for Eligible HDFC Shareholders (as defined below) of Housing Development Finance Corporation Limited (the Corporation)**

HDFC Asset Management Company Limited (HDFC AMC), a subsidiary of the Corporation, was incorporated on December 10, 1999 as a joint venture between the Corporation and Standard Life Investments Limited (Standard Life). Currently, the Corporation holds 56.97% of the total equity share capital of HDFC AMC.

As you may be aware, the Corporation is offering 85,92,970 equity shares of ₹ 5 each of HDFC AMC and Standard Life is offering 1,68,64,585 equity shares, for sale in the IPO of HDFC AMC, at a price to be determined through a book building process. In the said IPO, up to 24,00,000 equity shares have been reserved for individual and Hindu Undivided Families (HUFs) who were shareholders of the Corporation as on March 14, 2018 i.e. the date of the Draft Red Herring Prospectus (Eligible HDFC Shareholders).

Please note that the Bid/ Issue Opening Date is Wednesday, July 25, 2018 and the Bid/ Issue Closing Date is Friday, July 27, 2018. The Price band has been fixed at ₹ 1,095 to ₹ 1,100 per Share. An Eligible HDFC Shareholder can Bid for a minimum of 13 Shares and in multiples of 13 Shares thereafter such that the total Bid amount does not exceed ₹ 2,00,000.

For easy understanding and assuming that an Eligible HDFC Shareholder is bidding at ₹ 1,100 per Share, he/she would be entitled to apply in the IPO in the following categories:

	Category	No. of Shares	Total Amount
1	**HDFC Shareholders Reservation Portion** (Green form, in case of physical application)	Minimum: 13 Shares*	₹ 1,100 x 13 Shares = ₹ **14,300**
		Maximum: 169 Shares	₹ 1,100 x 169 Shares = ₹ **1,85,900**
		In case Eligible HDFC Shareholders apply for more Shares, their application will be liable to be rejected.	
2	**Retail Portion** (White form, in case of physical application)	Minimum: 13 Shares*	₹ 1,100 x 13 Shares = ₹ **14,300**
		Maximum: 169 Shares	₹ 1,100 x 169 Shares = ₹ **1,85,900**
		In case Eligible HDFC Shareholders apply for Shares under both the HDFC Shareholders Reservation Portion and also in the non-reserved portion in excess of 169 Shares, their applications in both the categories will be treated as multiple applications and will be liable to be rejected.	

* application can be made in the multiples of 13 Shares thereafter.

Please also note that Bids by Eligible HDFC Shareholders in the HDFC Shareholders Reservation Portion as well as in the Retail Portion shall not be treated as multiple Bids. *However, Bids by a person in the HDFC Shareholders Reservation Portion as well as in the Non-Institutional Portion (generally referred as HNI portion) shall be treated as multiple Bids and therefore liable to be rejected.*

Please note that you can either make an application electronically or through the physical Bid-cum-Application form. Electronic Bid-cum-Application forms will be available for downloading on the websites of the stock exchanges at least one day prior to the Bid/Issue Opening Date.

The physical Bid-cum-Application forms are available with the Designated Intermediaries (including the Book Running Lead Managers) at the Bidding Centres and at the Registered Office of HDFC AMC and the Corporation. The duly filled and signed physical Bid cum Application forms can be submitted at the various Bidding Centres as listed in the said Application forms.

Bids by Eligible HDFC Shareholders not having a valid Client ID (demat account) with an authorised Depository Participant, DP ID and valid PAN will be rejected. Further, the determination of whether a Bidder is an Eligible HDFC Shareholder shall be made solely on the basis of the information provided by such Bidder in the Bid-cum-Application form and the relevant information, in this regard, available with the Corporation in its records and in accordance with the terms of the Red Herring Prospectus. Please note that in either of the above cases neither the Corporation nor HDFC AMC would be held responsible for any rejection.

Please note that in case of joint Bids, the sole/First Bidder should be an Eligible HDFC Shareholder.

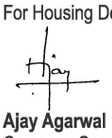
We request you to kindly refer to the Red Herring Prospectus and ASBA forms (available on the website of the Corporation and on the website of SEBI), for further details.

Please note that this communication is neither a solicitation to participate in the Offer, nor does it assure any allocation of shares (either partial or complete) against applications in the Offer. All investment decisions should only be made based on the information contained in the Red Herring Prospectus.

Thank You,

Yours faithfully,

For Housing Development Finance Corporation Limited



Ajay Agarwal
Company Secretary

For any assistance, please contact the Investor Services Department of the Corporation at the address mentioned above or contact us at any of the following numbers:

022-6631 6241; 022-6631 6243; 022-6631 6434; 022-6141 3908; 022-6141 3907 and 022-6141 3912.

One of our subsidiaries, HDFC Asset Management Company Limited is proposing, subject to, receipt of requisite approvals, market conditions and other considerations, to undertake an initial public offer of its Equity Shares and has filed a red herring prospectus dated July 13, 2018 ("RHP") with the Registrar of Companies, Maharashtra at Mumbai ("RoC"). The RHP is available on the websites of SEBI, BSE Limited and National Stock Exchange of India Limited at www.sebi.gov.in, www.bseindia.com and www.nseindia.com, respectively, and at the websites of the BRLMs at http://investmentbank.kotak.com,www.axiscapital.co.in,http://www.ml-india.com, www.online.citibank.co.in/rhtm/citigroupglobalscreen1.htm, www.india.clsa.com, www.hdfcbank.com, www.icicisecurities.com, www.iiflcap.com, www.jmfl.com, www.jpmipl.com, https://www.morganstanley.com/pub/content/msdotcom/en/about-us/globaloffices/asia-pacific/india and www.nomuraholdings.com/company/group/asia/india/index.html. Investors should note that investment in equity shares involves a high degree of risk and for details relating to the same, please refer to the RHP including the section titled "Risk Factors" on page 19 of the RHP.