HDFC

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2017-18/346

March 07, 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, G Block
Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Kind Attn: Head – Listing

Dear Sirs,

Sub: Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

We refer to our intimation dated December 20, 2017 informing you about the approval to sell 6.3% of the equity of Computer Age Management Services Private Limited (CAMS) to Great Terrain Investment Ltd., Mauritius, an affiliate of Warburg Pincus group.

In this connection, we now wish to inform you that pursuant to discussions post the above, the said proposal has been revised whereby the Corporation would now sell 5.1% of the equity of CAMS to Great Terrain Investment Ltd, Mauritius at a total consideration of Rs.169.52 crore. The revised details required to be disclosed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, is as below:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Computer Age Management Services Private Limited (CAMS) is the target entity whose shares are being sold by the Housing Development Finance Corporation Limited (the Corporation). CAMS has over 6,000 employees and a pan India network of over 265 CAMS Service Centres. For the financial year ending on March 31, 2017, the revenues of CAMS aggregated to over Rs.478.3 crore.
Whether the sale would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being sold? If yes, nature of interest and details thereof and whether the same is done at "arms length"	The purchaser of the shares being sold is not a related party of the Corporation. The sale being made by the Corporation to the purchaser, is therefore not a related party transaction by the Corporation. The Corporation is neither owned nor controlled, directly or indirectly, by any person, entity or government and does not owe allegiance to any promoter or promoter group. HDFC Bank Limited is an associate company of the Corporation and is also a shareholder in CAMS. HDFC Bank Limited is also selling shares in CAMS to the same purchaser at the same price at which the Corporation is selling its shares in CAMS. The sale is being made on an "arms length" basis.
Industry to which the entity being sold belongs	CAMS is engaged in inter alia the business of being a registrar and transfer agent for mutual funds and transfer agency for private equity funds and ECS debit services under user license issued by RBI and under a registration issued by SEBI in favour of CAMS as

HOUSING DEVELOPMENT FINANCE CORPORATION LTD. MUMBAI

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Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

	a registrar and share transfer agent under the SEBI (Registrars to an Issue and Share Transfer Agents) Regulations, 1993.
Objects and effects of sale (including but not limited to, disclosure of reasons for sale of target entity, if its business is outside the main line of business of the listed entity)	The Corporation has been an investor in CAMS since the year 2000 and has decided to sell part of its shareholding in CAMS to Great Terrain Investment Ltd, Mauritius, an affiliate of Warburg Pincus group, amounting to 5.1% of CAMS's equity share capital. After completion of the sale, the Corporation would continue to hold 5.99% of the equity share capital of CAMS.
Brief details of any governmental or regulatory approvals required for the sale	No prior governmental or regulatory approvals required for the sale.
Indicative time period for completion of the sale	Up to April 30, 2018.
Nature of consideration - whether cash consideration or share swap and details of the same	All cash consideration.
The price at which the shares are being sold	The Corporation is selling its shares in CAMS for an amount of Rs. 169.52 crore.
Percentage of shareholding/ control divested and/ or number of shares sold.	The Corporation is selling 5.1% of the equity share capital of CAMS.
Brief background about the entity being sold in terms of products/line of business sold, date of incorporation, history of last 3 years turnover, country in which the sold entity has presence and any other significant information (in brief)	CAMS is a SEBI licensed Registrar and Transfer Agent. CAMS offers a physical touch point for receipt, verification and processing of financial and non-financial transactions. CAMS also provides back end services to mutual fund houses related to subscription, redemption, SIP, transfer and dividend. The consolidated operating revenues of CAMS for financial years 2014-15, 2015-16 and 2016-17 were Rs. 383.6 crore, Rs. 397.9 crore and Rs. 478.3 crore, respectively. Apart from mutual funds, CAMS provides services to insurance companies, venture funds, banks and NBFCs.

We request you to kindly take note of the same and arrange to make necessary announcement.

Thanking you

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

Ajay Agarwal
Company Secretary