HDFC
HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No. SE/ 2017-18/292

January 13, 2018

BSE Ltd.
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 Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

With reference to our letter dated January 10, 2018, we wish to inform you that the Committee of Directors of the Corporation at its meeting held today i.e., January 13, 2018, has *inter alia* approved the following:

1. Issuance of 6,43,29,882 equity shares of ₹ 2 each of the Corporation on a preferential basis in accordance with the provisions of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 at a price of ₹ 1,726.05 per share aggregating to ₹ 11,103.66 crore, to the following investors, subject to the approval of the Members of the Corporation:

Sr. No.	Name of the proposed investor	Number of equity shares proposed to be issued	Shareholding post preferential allotment
1.	Waverly Pte. Ltd.	3,01,26,589	3,01,26,589
2.	OMERS Administration Corporation	1,00,00,000	1,00,00,000
3.	Silverview Investments Pte. Ltd.	92,69,719	92,69,719
4.	Carmignac Investissement	24,62,316	24,62,316
5.	Carmignac Portfolio Investissement	2,59,576	2,59,576
6.	Carmignac Portfolio Investissement Latitude	13,710	13,710
7.	Carmignac Patrimoine	58,03,900	58,03,900
8.	Carmignac Portfolio Patrimoine	6,00,498	6,00,498
9.	Azim Premji Trust	28,96,787	28,96,787
10.	PI Opportunities Fund – I	28,96,787	28,96,787

HOUSING DEVELOPMENT FINANCE CORPORATION LTD. MUMBAI

Corporate Office: HDFC House, H T Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.
Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.
Regd. Office: Ramon House, H T Parekh Marg, 169, Backbay Reclamation, Churchgate, Mumbai 400 020. INDIA.
Corporate Identity Number: L70100MH1977PLC019916

2. Issuance of such number of equity shares of face value of ₹ 2 each of the Corporation through Qualified Institutions Placement (QIP) basis, such that the total amount to be raised shall not exceed ₹ 1,896 crore, subject to the approval of the Members of the Corporation.

3. Postal ballot notice seeking approval of the Members of the Corporation for *inter alia* the said Preferential Issue and QIP Issue. The Postal Ballot Notice and other relevant information/documents will be submitted to you shortly.

Please note that the Meeting of the Committee commenced at 8.45 a.m. and concluded at 9.55 a.m.

A press release issued by the Corporation in this regard, is enclosed for necessary dissemination.

We request you to kindly take note of above and arrange to bring this to the notice of all concerned.

Thank you,

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

Ajay Agarwal
Company Secretary

Encl: a/a

Cc: London Stock Exchange,
10, Patenoster Sqaure, London, EC4M7LS

Press Release

Preferential Allotment & Qualified Institutions Placement of Equity Shares of HDFC Limited

On December 19, 2017, the Board of Directors of the Corporation had approved the raising of funds by way of equity shares and/or other permissible securities.

The Committee of Directors of the Corporation at its meeting held today approved the issue of equity shares up to an aggregate amount not exceeding ₹ 13,000 crore through a combination of a Preferential Allotment and Qualified Institutions Placement, subject to shareholders' approval through postal ballot.

The Committee of Directors of the Corporation has approved the issuance of 6,43,29,882 equity shares of face value of ₹ 2 per share at a price of ₹ 1,726.05 per share on a preferential allotment basis to 10 investors. The price per share is based on the Securities & Exchange Board of India (SEBI) price formula and stands at a marginal premium over the average price of the equity shares over the preceding two weeks.

The aggregate capital infusion through the Preferential Allotment will be ₹ 11,104 crore. The preferential allotment represents 3.87% of the Corporation's enhanced equity share capital post the issue.

The preferential allotment is proposed to be made to the following investors:

- 3,01,26,589 equity shares to Waverly Pte. Ltd, an affiliate of GIC;
- 1,00,00,000 equity shares to OMERS Administration Corporation, the administrator of the pension plan for Ontario's municipal employees (OMERS), Canada;
- 92,69,719 equity shares to Silverview Investments Pte Ltd. (an affiliate of global investment firm KKR);
- 91,40,000 equity shares to Carmignac Group, France (represented through five entities Carmignac Investissement, Carmignac Portfolio Investissement,

Carmignac Portfolio Investissement Latitude, Carmignac Patrimoine and Carmignac Portfolio Patrimoine); and

- 57,93,574 equity shares to Premji Invest represented through Azim Premji Trust, India and PI Opportunities Fund – I, India.

The preferential allotment is in accordance with Chapter VII of the Securities & Exchange Board of India (Issue of Capital & Disclosure Requirements) Regulations, 2009. The allotment shall be completed within a period of 15 days from the date of passing of a Special Resolution by the shareholders through postal ballot.

The Committee of Directors also recommended the issue of equity shares under a Qualified Institutions Placement (QIP) basis for an amount not exceeding ₹ 1,896 crore. As per extant regulations, the allotment for the QIP would need to be completed within a period of 12 months from the date of shareholders' approval. Further details of the QIP when crystallised will be intimated accordingly.

As mentioned earlier, the key objective of raising capital is to participate in the preferential issue of HDFC Bank Limited up to an amount not exceeding ₹ 8,500 crore. This would enable the Corporation to maintain its current shareholding in HDFC Bank.

The Corporation is also exploring inorganic opportunities in the health insurance sector in conjunction with its subsidiary, HDFC ERGO General Insurance Company Limited and is evaluating opportunities in the acquisition and resolution of stressed assets in the real estate sector. The Corporation will also need capital to sponsor funds it has set up to invest in the equity and mezzanine debt of affordable housing projects, support capital requirements of its subsidiary companies as and when required and capitalise on organic and inorganic growth opportunities in the affordable housing finance space.

January 13, 2018

About Carmignac

Founded in 1989 by Edouard Carmignac, the Carmignac Group is now one of Europe's leading asset managers. Its capital is held entirely by managers and staff. In this way, the company's long-term viability is ensured via a stable shareholding structure, reflecting its spirit of independence. This fundamental value ensures the freedom required for successful long-term portfolio management. With over EUR 60 billion of assets under management (as of 30/09/2017), Carmignac has developed a compact range of funds covering all asset classes (equities, bonds and balanced) with the objective of providing investors with consistent returns and low volatility. As part of its international development, Carmignac operates in Luxembourg, Frankfurt, Milan, Madrid, London, Zurich and Miami. Its products are authorised for marketing to professionals in France, Germany, Switzerland, Italy, Luxembourg, Belgium, Austria, Spain, the Netherlands, Sweden, the United Kingdom, Ireland, Taiwan and Singapore.

About GIC

GIC is a leading global investment firm with well over US$100 billion in assets under management. Established in 1981 to secure the financial future of Singapore, the firm manages Singapore's foreign reserves. A disciplined long- term value investor, GIC is uniquely positioned for investments across a wide range of asset classes, including real estate, private equity, equities and fixed income. GIC has investments in over 40 countries and has been investing in emerging markets for more than two decades. Headquartered in Singapore, GIC employs over 1,400 people across 10 offices in key financial cities worldwide. For more information about GIC, please visit www.gic.com.sg.

About KKR

Established in 1976, KKR is a leading global investment firm with industry-leading investment experience, in-depth industry knowledge, sophisticated processes for growing and improving businesses, and a strong culture committed to teamwork. The firm manages multiple alternative asset classes, including private equity, energy, infrastructure, real estate, credit and, through its strategic manager partnerships, hedge funds. KKR had US$153 billion of assets under management as of September 30, 2017, and has offices in 21 cities in 16 countries, across five continents where the firm delivers local expertise with a global perspective.

About OMERS

Founded in 1962, OMERS is one of Canada's largest defined benefit pension plans, with more than $85 billion in net assets, as at December 31, 2016. OMERS invests and administers pensions for more than 470,000 members from municipalities, school boards, emergency services and local agencies across Ontario. OMERS has employees in Toronto and other major cities across North America, the U.K., Europe, Singapore and Australia - originating and managing a diversified portfolio of investments in public markets, private equity, infrastructure and real estate.

About Premji Invest

Premji Invest, the investment arm of Mr. Azim Premji and his endowment manages assets across listed equities, private equity and Fixed Income. Over the past few years it has made very significant investments in Indian Financial Sectors and the Consumer Segments both in Private and listed Equities.