HDFC

HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED
www.hdfc.com

Ref. No.: SE/2016-17/61

June 1, 2017

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, 5th Flr, Plot No.C/1
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051

Kind Attn: Head – Listing

Dear Sirs,

Sub: Subscription to 15% of the equity shares of First Housing Finance (Tanzania) Limited

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we would like to inform you that HDFC Investments Limited, a wholly-owned subsidiary of the Corporation, has subscribed to 15% of the share capital of First Housing Finance (Tanzania) Limited, Tanzania's first housing finance company.

In terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we furnish below the details of the said subscription:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	First Housing Finance (Tanzania) Limited The company has not yet commenced operations.
Whether the acquisition would fall within related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at 'arms length'.	No
Industry to which the entity being acquired belongs.	Housing Finance Company
Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	To promote a greenfield housing finance company in Tanzania. HDFC and its wholly-owned subsidiaries, together with International Finance Corporation have in the past, participated in the development of nascent housing finance markets in Asia and Africa.

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

Particulars	Details
Brief details of any governmental or regulatory approvals required for the acquisition	HDFC Investments Limited has received prior approval from Reserve Bank of India for the said investment.
Indicative time period for completion of the acquisition	-
Nature of consideration - whether cash consideration or share swap and details of the same.	Cash
Cost of acquisition or the price at which the shares are acquired	Equivalent to US$ 1.5 million
Percentage of shareholding/ control acquired and / or number of shares acquired.	32,700,000 equity shares, representing 15% of the share capital of First Housing Finance (Tanzania) Limited.
Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information	The shareholders of the company include three local shareholders – Bank M Tanzania Plc, Armut Limited and Mr. Sanjay Suchak and the international shareholders include International Finance Corporation and HDFC Investments Limited. Bank M has a shareholding of 40% and the rest of the shareholders have 15% each. First Housing Finance (Tanzania) Limited is the first housing finance company to be set up in Tanzania. The objective of the company is to provide housing loans to Tanzanians. Mortgage finance penetration in Tanzania is very low. The company will commence operations shortly. Through this investment, HDFC will share its expertise in housing finance and provide assistance and consultancy services in the areas of mortgage finance to the company.

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

Kindly acknowledge receipt.

Thank you.

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

Ajay Agarwal
Company Secretary

HOUSING DEVELOPMENT FINANCE CORPORATION LTD. ★ MUMBAI