

By E-mail/ Hand Delivery

SE/2015-16/21

June 30, 2015

BSE Limited
Sir P J Towers
Dalal Street
Mumbai 400 023.

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, Plot No.C/1
G Block, Bandra-Kurla Complex
Bandra (East), Mumbai 400 051.

FAX NO.022-2272 3121/3719/2037**FAX NO. 022-26598237/38****Kind Attn: General Manager - DCS-CRD****Kind Attn: Head - Listing**

Dear Sirs,

Sub: Intimation under Clause 36 of the Listing Agreements

In accordance with Clause 36 of the Listing Agreements and Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information in terms of Regulation 8 of SEBI (Prohibition of Insider Trading) Regulations, 2015, we would like to intimate the following: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 Corporation currently holds 21.7% of the equity of its associate company, HDFC Bank Limited (inclusive of its holdings through its wholly owned subsidiaries, HDFC Investments Limited (HIL) and HDFC Holdings Limited (HHL).

The Board of HDFC Bank has declared a dividend of Rs 8 per share, subject to the approval of the shareholders at their Annual General Meeting to be held on July 21, 2015. The dividend payout will be made thereafter. The amount of dividend receivable by the Corporation subsequent to the approval of the shareholders of HDFC Bank Limited would be Rs 314.57 crore and a further Rs 120 crore would be receivable by HIL and HHL.

In the previous financial year, the Corporation and its subsidiaries received dividend from HDFC Bank on June 30, 2014 and accordingly the income was booked in the first quarter results.

In the current year, the Income from Dividends would be received and booked in the second quarter and accordingly, the results for the first quarter of the current year will not be comparable with the corresponding quarter in the previous year.

2. The Corporation, under the loan assignment route sold loans amounting to Rs 3,870 crore in the current quarter to HDFC Bank (compared to Rs 1,171 crore during the first quarter of the previous year). The sale is pursuant to the buyback option embedded in the home loan arrangement between the Corporation and HDFC Bank.

Loans sold in the preceding twelve months amounted to Rs 10,948 crore.

3. We also wish to draw your kind attention to our letter dated April 10, 2015 intimating the stock exchanges about the receipt of an approval from Reserve Bank of India (RBI) to raise external commercial borrowing (ECB) of up to USD 500 million.

In this connection, we wish to inform you that the Corporation has today concluded the execution of agreements with various banks for availment of an ECB of USD 500 million. The said amount can be drawn by the Corporation within a period of 90 days from today. The loan will carry a rate of interest of USD LIBOR +120 bps and an upfront fee of 1%. The term of the ECB is 5 years

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

Thanking you,

Yours faithfully,
For Housing Development Finance Corporation Ltd.



Ajay Agarwal
Company Secretary