

By Hand Delivery/ Fax/ Email

Ref. No.: SE/2015-16/47

October 5, 2015

BSE Limited
P J Towers
Dalal Street
Mumbai 400 023

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

Kind Attn: DCS – CRD

Kind Attn: Head - Listing

Dear Sirs,

Sub: Issue of warrants (“Warrants”) each exchangeable for one equity share of face value of Rs. 2 (“Equity Shares”) of Housing Development Finance Corporation Limited (“Corporation”) simultaneously with the issue of secured redeemable non-convertible debentures of face value of Rs. 1,00,00,000 each (“NCDs”) due in March 2017 to eligible qualified institutional buyers (“Eligible QIBs”) by way of a qualified institutions placement in accordance with Chapter VIII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 (“SEBI Regulations”), and Sections 42 and 71 of the Companies Act, 2013 and the rules made thereunder (“Issue”).

This is further to our letters dated September 30, 2015 and October 1, 2015.

In this connection, we are pleased to inform you that the committee of the board of directors of the Corporation (“Committee of Directors”) at its meeting held today approved the allotment of the following securities to Eligible QIBs pursuant to the Issue, in terms of the placement document dated October 1, 2015:

- 3,65,00,000 Warrants at an issue price of Rs. 14 per Warrant (“Warrant Issue Price”), with a right exercisable by the Warrant holder to exchange each Warrant for one Equity Share of the Corporation, any time before the expiry of a period of 36 months from the date of its allotment i.e., October 5, 2015, at an exercise price of Rs. 1,475 per Equity Share (“Warrant Exercise Price”) as against the SEBI floor price of Rs. 1189.66 per share. The Warrant Issue Price of Rs. 14 per Warrant will neither be adjusted against the Warrant Exercise Price nor will be refundable by the Corporation
- 5,000, NCDs of face value of Rs. 1,00,00,000 each due in March 2017, for cash at par aggregating to Rs. 5,000 crore carrying a coupon rate of 1.43% per annum, payable annually.

in accordance with Sections 42 and 71 of the Companies Act, 2013 (including the rules made thereunder) and Chapter VIII of the SEBI Regulations.

The Corporation is in the process of making application for listing and trading of the NCDs and Warrants with you.

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

Kindly acknowledge receipt.

Thanking you

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


Ajay Agarwal,
Company Secretary