

Ref. No. SE/ 2020-21/47

May 25, 2020

BSE Limited  
P. J. Towers,  
Dalal Street,  
Mumbai 400 001.

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

**Kind Attn:** – Sr. General Manager  
DCS - Listing Department

**Kind Attn:** Head - Listing

Dear Sirs,

Sub: **Disclosure in terms of Regulation 32(1) & 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) – Statement of deviation or variation**

In accordance with the captioned regulations read with SEBI Circular No. CIR/CFD/CMD1/162/2019 dated December 24, 2019 and Circular No. SEBI/HO/DDHS/08/2020 dated January 17, 2020, the Corporation confirms that there has been no deviation or variation in the use of proceeds of funds raised through equity shares/non-convertible debentures for purposes other than those mentioned in the offer document.

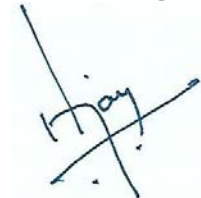
In this connection, we enclose herewith a 'Nil' statement of deviation or variation in the prescribed format (Annexure A & B) with respect to the equity shares and non-convertible debentures issued by the Corporation.

The above mentioned statements has been reviewed and noted by the Audit and Governance Committee of the Corporation at its meeting held earlier today i.e. May 25, 2020.

We request you to kindly take the same on record.

Thank you,

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



**Ajay Agarwal**  
**Company Secretary**

Encl: a/a

**Corporate Office:** HDFC House, HT Parekh Marg, 165-166, Backbay Reclamation, Churchgate, Mumbai 400 020.

Tel.: 66316000, 22820282. Fax: 022-22046834, 22046758.

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

Statement of Deviation or Variation in utilisation of funds raised						
Name of listed entity	Housing Development Finance Corporation Limited					
Mode of Fund Raising	Public Issues / Private Placement					
Type of instrument	Public Issues / Rights Issues / Preferential Issues / QIP / Others					
Date of Raising Funds	Refer Note					
Amount Raised	Refer Note					
Report filed for quarter ended	March 31, 2020					
Monitoring Agency	applicable / not applicable					
Monitoring Agency Name, if applicable	Not Applicable					
Is there a Deviation / Variation in use of funds raised ?	No. (Refer Note.)					
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable					
If Yes, Date of shareholder Approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the audit committee after review	The Audit & Governance Committee has noted that no funds has been raised through public issue/preferential issue/QIP of equity shares by the Corporation during the quarter/half year ended March 31, 2020.					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
-	-	-	-	-	-	-
Deviation or variation could mean: (a) Deviation in the objects or purposes for which the funds have been raised or (b) Deviation in the amount of funds actually utilized as against what was originally disclosed or (c) Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc						

*Note - The Corporation had pursuant to approval of shareholders in February 2018, through Issue of Equity Shares on a Preferential and Qualified Institutions Placement raised an aggregate amount of Rs. 13,000 crore. The said amount was used for investment in preferential issue of HDFC Bank Limited, capital infusion in its subsidiary companies, acquisition of HDFC ERGO Health Insurance Limited (formerly Apollo Munich Health Insurance Company Limited) and other objects as detailed in the postal ballot notice dated . The said amount has been fully utilised by the Corporation.*



**Name of Signatory : Ajay Agarwal**

**Designation: Company Secretary**

Statement of Deviation or Variation						
Name of listed entity	Housing Development Finance Corporation Limited					
Mode of Fund Raising	Public Issues/Private Placement					
Type of instrument	Non-Convertible Debentures/ <del>Non-Convertible Redeemable Preference Shares</del>					
Date of Raising Funds	22 October, 2019, 25 November, 2019, 30 December, 2019, 8 January, 2019, 28 January 2020, 10 February, 2020, 13 February, 2020 & 28 February, 2020					
Amount Raised	INR 29,770 Crores					
Report filed for half year ended	March 31, 2020					
Is there a Deviation / Variation in use of funds raised ?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	<del>Yes</del> / No					
If yes, details of the approval so required?	Not Applicable					
Date of approval	Not Applicable					
Explanation for the Deviation / Variation	Not Applicable					
Comments of the audit committee after review	The Audit & Governance Committee has noted that there is no deviation/variation in use of funds raised by issue of Non convertibel Debentures during the half year ended March 31, 2020					
Comments of the auditors, if any	Not Applicable					
Objects for which funds have been raised and where there has been a deviation, in the following table	Not Applicable					
<b>Original Object</b>	<b>Modified Object, if any</b>	<b>Original Allocation</b>	<b>Modified allocation, if any</b>	<b>Funds Utilised (Rs. in crs)</b>	<b>Amount of Deviation/Variation for the half year according to applicable object (INR Crores and in %)</b>	<b>Remarks, if any</b>

The proceeds of the issue would be utilised for financing/refinancing the housing business requirements of the Corporation.	-	-	-	29,770	-	-
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Deviation could mean:

- (a) Deviation in the objects or purposes for which the funds have been raised
- (b) Deviation in the amount of funds actually utilized as against what was originally disclosed.



**Name of Signatory : Ajay Agarwal**

**Designation : Company Secretary**