

Ref. No.: SE/2022-23/16

April 8, 2022

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

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

Kind Attn: Sr. General Manager
DCS - Listing Department

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 – Sale of shares of Bandhan Bank Limited by the Corporation

This is with reference to the intimation made by the Corporation on October 30, 2019 informing about the acquisition of 15,93,63,149 equity shares of ₹ 10 each of Bandhan Bank Limited (Bandhan) aggregating 9.898% of its paid-up share capital. The Corporation was allotted the said shares by Bandhan, on account of the merger of GRUH Finance Limited (which was a subsidiary of the Corporation) with Bandhan and in line with the share exchange ratio mention in the scheme of merger.

We now wish to inform you that out of the above-mentioned shares, the Corporation has sold 7,96,32,349 equity shares representing 4.94% of the paid-up share capital of Bandhan, which includes sale of 4,96,32,349 equity shares representing 3.08% of the paid-up share capital of Bandhan done on April 8, 2022.

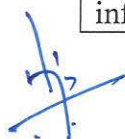
The details required to be disclosed under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, are as below:

Particulars	Details
Name of the target entity, details in brief such as size, turnover etc.	Bandhan Bank Limited (Bandhan) For the financial year ended March 31, 2021, the total income of Bandhan aggregated Rs. 14,633.27 crore and the balance sheet size was Rs. 1,14,993.05 crore.

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

Whether the sale would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being sold? If yes, nature of interest and details thereof and whether the same is done at "arms length"	Not applicable Shares were sold through stock exchanges in secondary market.
Industry to which the entity being sold belongs	Bandhan is a Banking Company governed by the Banking Regulation Act, 1949
Objects and effects of sale (including but not limited to, disclosure of reasons for sale of target entity, if its business is outside the main line of business of the listed entity)	Financial Disinvestment
Brief details of any governmental or regulatory approvals required for the sale	Nil
Indicative time period for completion of the sale / Date of completion of sale	The shares have been sold between January 19, 2022 and April 8, 2022 (including these dates). The sale percentage crossed 2% on April 8, 2022.
Nature of consideration - whether cash consideration or share swap and details of the same	All cash consideration
Cost of sale/ price at which the shares are being sold	The sale transactions were carried out through stock exchanges at the prevailing market price. The total consideration for the sale of 7,96,32,349 equity shares is Rs. 2,456.45 crore.
Percentage of shareholding/ control divested and/ or number of shares sold	7,96,32,349 equity shares representing 4.94% of the issued and paid-up share capital of Bandhan Bank Ltd.
Brief background about the entity sold in terms of products/line of business sold, date of incorporation, history of last 3 years turnover, country in which the entity being sold has presence and any other significant information (in brief)	Bandhan was incorporated on 23 rd December, 2014 in India, is a banking company, governed by the Banking Regulation Act, 1949. Pursuant to the Banking license received from Reserve Bank of India on 17 th June 2015,



	<p>Bandhan commenced its banking operations from 23rd August, 2015.</p> <p>Standalone total income of Bandhan for the last 3 financial years: FY19: Rs. 7,706.42 crore FY20: Rs. 12,434.69 crore FY21: Rs. 14,633.27 crore</p>
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Post the said sale, the Corporation holds 4.95% of the paid-up share capital of Bandhan.

You are requested to take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

Yours faithfully,

For **Housing Development Finance Corporation Ltd.**


Ajay Agarwal
Company Secretary