

Ref. No.: SE/2021-22/48

May 8, 2021

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 Equity Shares in HDFC ERGO General Insurance Company Limited (HDFC ERGO), a subsidiary of Housing Development Finance Corporation Ltd.

We would like to inform you that Housing Development Finance Corporation Ltd. (HDFC), in accordance with the direction of Reserve Bank of India to reduce its shareholding in HDFC ERGO to 50% or below, has today entered into a share purchase agreement for sale of 44,12,000 equity shares of Rs. 10 each, representing 0.62% of the issued and paid-up share capital of HDFC ERGO.

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

| Particulars | Details |
|---|---|
| The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year | The total income of HDFC ERGO for the year ended March 31, 2021 was Rs. 7,557.50 crore, which was 5.43% of the consolidated income of HDFC. The networth of HDFC ERGO as at March 31, 2021 was Rs. 3,253.55 crore which was 1.96% of the consolidated net worth of HDFC. |
| Date on which the agreement for sale has been entered into | May 8, 2021 |
| The expected date of completion of sale/disposal | By May 12, 2021 |
| Consideration received from such sale/disposal | Rs. 2,364,832,000 as cash consideration, i.e. Rs. 536 per equity share |
| Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof; | The sale of 44,12,000 equity shares of HDFC ERGO by HDFC, Indian promoter of HDFC ERGO to ERGO International AG, foreign promoter of HDFC ERGO. ERGO International AG does not belong to the promoter/ promoter group of HDFC. |

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

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| Whether the transaction would fall within related party transactions? If yes, whether the same is done at “arms length”; | No |
| Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale. | Not Applicable |

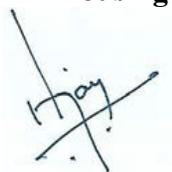
Please note that subsequent to the above sale, HDFC ERGO would cease to be a subsidiary company of HDFC under the provisions of the Companies Act, 2013.

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

cc: London Stock Exchange
10, Paternoster Square
London EC4M 7LS