



HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED

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Ref. No.: SE/2016-17/114

July 27, 2016

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

National Stock Exchange of India Ltd.
Exchange Plaza, 5th Flr, 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: Disclosure under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

We wish to inform you that the Board of Directors of the Corporation at its meeting held today i.e. on July 27, 2016, has *inter alia* granted in-principle approval for the amalgamation of Grandeur Properties Private Limited, Haddock Properties Private Limited, Winchester Properties Private Limited, Pentagram Properties Private Limited and Windermere Properties Private Limited (wholly owned subsidiaries of the Corporation), into the Corporation.

The said amalgamation is subject to various regulatory approvals as applicable.


The information required in terms of Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been provided in the Annexure enclosed herewith.

We request you to kindly take note of the same and arrange to make necessary announcement.

Kindly acknowledge the receipt.

Thank you.

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


Ajay Agarwal
Company Secretary

Encl. as above

Copy to: London Stock Exchange
10, Patemoster Square,
London, EC4M 7LS.

Annexure

Particulars	Details			
	Rs in crore			
Name of the entity(ies) forming part of the amalgamation/ merger, details in brief such as, size, turnover etc	As of March 31, 2016	Balance Sheet Size	Turnover FY16	Profit/ (Loss) FY16
	Grandeur Properties Pvt. Ltd.	21.94	0.18	(7.88)
	Windermere Properties Pvt. Ltd.	52.26	8.43	(21.05)
	Winchester Properties Pvt. Ltd.	15.33	1.53	(9.00)
	Pentagram Properties Pvt. Ltd.	24.46	6.24	(8.84)
	Haddock Properties Pvt. Ltd.	34.41	5.77	(10.68)
Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length"	<p>The Corporation is the holding company of the said wholly owned subsidiaries and hence the companies are related parties.</p> <p>Post- merger of the said wholly owned subsidiaries with the Corporation, all the shares held by the Corporation in the said companies will stand cancelled and extinguished and the Corporation will not be issuing any shares.</p>			
Area of business of the entity(ies)	Rental Income on commercial properties.			
Rationale for amalgamation/ merger	To consolidate the activities of the wholly owned subsidiaries into the Corporation and reduce operation costs.			
In case of cash consideration – amount or otherwise share exchange ratio	As the companies are wholly owned subsidiaries of the Corporation, the proposed amalgamation would not result in any cash consideration and no issue of shares. The shares and debentures held by the Corporation in the companies will be cancelled on amalgamation.			
Brief details of change in shareholding pattern (if any)of listed entity.	There will be no change in the shareholding of the Corporation (being the listed entity) as no shares would be issued as a result of the proposed scheme.			

