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## HDFC dips on proposed stake sale in insurance arm

HDFC to sell 22.90% stake in its subsidiary HDFC ERGO General Insurance Company

SI Reporter | Mumbai  
December 18, 2015 Last Updated at 11:12 IST

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Shares of **HDFC** were down nearly 1% after the mortgage lender said it plans to sell its 22.90% stake in its subsidiary **HDFC ERGO** General Insurance Company to its joint-venture partner ERGO International AG, Dusseldorf.

The company has agreed to sell 12,33,57,262 equity shares of Rs 10 each of **HDFC ERGO** General Insurance Company Ltd at Rs 90.97 per equity share, **HDFC** said in a release.

### HOUSING DEVELOPMENT FINANCE CORPORATION LTD

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BSE	1,250.90	1.00 (0.08%)
NSE	1,249.80	-0.40 (-0.03%)



Post the said stake sale, **HDFC** and ERGO will hold 50.73% and 48.74% of the paid-up shares capital of **HDFC ERGO**, respectively, the release said adding that **HDFC ERGO** remains a subsidiary of **HDFC**.

The stock opened at Rs 1,245 and touched a low of Rs 1,226. At 11:10am, over 540,000 shares were traded on both the stock exchanges.

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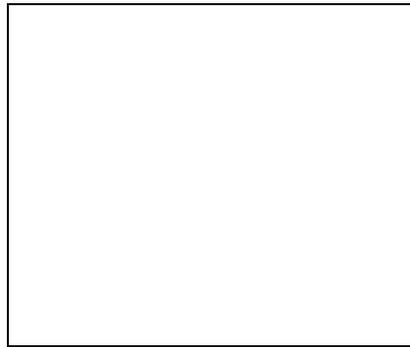
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SWAN ENERGY	142.10	14.32	
CAN FIN HOMES	1507.85	10.05	
PETRONET LNG	376.45	8.38	
INFIBEAM INCORP.	1059.10	6.68	
ENGINEERS INDIA	283.50	6.46	

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