

DHFL/CSD/2018-2019/1184

Date: 13<sup>th</sup> August, 2018

**Corporate Office :** TCG Financial Center,  
10th Floor, BKC Road, Bandra Kurla Complex,  
Bandra (East), Mumbai - 400098.  
T: (022) 66006999  
F: (022) 66006998

The Manager Listing Department Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001 Fax no. 2272 2082 / 3132/ 3121	The Manager Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051. Fax No. 26598237 / 38
<b>Scrip Code : 511072</b>	<b>Scrip Code : DHFL</b>

Dear Sir/ Madam,

**Sub: Outcome of the Board Meeting and Disclosure under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")**

**Ref: Intimation under SEBI Listing Regulations**

We wish to inform you that the Board of Directors of the Company at its meeting held on Monday, 13<sup>th</sup> August, 2018, which commenced at 03:00 p.m. (15:00 Hrs) and concluded at 5.10 p.m. (17.10 Hrs) inter- alia, approved the following:

- Un-audited Financial Results (Standalone) of the Company for the first quarter ended 30<sup>th</sup> June, 2018, along with the Limited Review Report thereon furnished by the Joint Statutory Auditors of the Company, as per Regulation 33 of the SEBI Listing Regulations and in compliance with the Indian Accounting Standards as per the provisions of the Companies (Indian Accounting Standards) Rules, 2015 ("the Rules") and other applicable laws. The said results were reviewed by the Audit Committee. The copies of the said Un-audited Financial Results (Standalone) for the first quarter ended 30<sup>th</sup> June, 2018, along with the Limited Review Report thereon are enclosed herewith;
- raising of funds, subject to the approval of the shareholders of the Company, through further issuance of equity shares ("Equity Shares") and/or other securities of the Company including by way of preferential issue or qualified institutions placement to qualified institutional buyers [as defined under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended ("SEBI ICDR Regulations")] or any other permissible mode or a combination thereof through issue of prospectus and/or placement document and/or letter of offer and/or any other permissible/requisite offer document, as may be permitted under applicable law, for an aggregate amount not exceeding Rs. 4,000 crores (Rupees Four Thousand Crores only), at such time and at such premium / discount, as applicable, as the Board deems fit or as per applicable law;



**Dewan Housing Finance Corporation Ltd.**  
Corporate Identification Number (CIN) - L65910MH1984PLC032639  
Regd. Office : Warder House, 2nd Floor, Sir P.M. Road, Fort, Mumbai - 400 001  
Toll-free: Sales Enquiry: 1800 22 3435 / Customer Care: 1800 3000 1919  
Email: response@dhfl.com  
[www.dhfl.com](http://www.dhfl.com)

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- (c) the Postal Ballot Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act 2013, to seek the approval of the shareholders of the Company for the aforesaid Item (b) above;
- (d) Appointment of Mrs. Jayshree S. Joshi, Proprietress of M/s. Jayshree Dagli & Associates, Practicing Company Secretaries, Mumbai as scrutinizer for conducting the Postal Ballot process (through physical Postal Ballot Form and voting through electronic means) in a fair and transparent manner;
- (e) Amendment to "Nomination (including Boards' Diversity), Remuneration and Evaluation Policy" in line with the amendments in Regulation 16(1)(b) of the SEBI Listing Regulations, which shall come into force with effect from 1<sup>st</sup> October, 2018. The said amended Policy shall be accordingly uploaded on the Company's website i.e. [www.dhfl.com](http://www.dhfl.com).

Kindly take the same on your record.

Thanking you

Yours sincerely,  
for **Dewan Housing Finance Corporation Limited**

  
**Niti Arya**  
**Company Secretary**  
**FCS - 5586**



Encl: as above

# DEWAN HOUSING FINANCE CORPORATION LIMITED

Corporate Identity Number (CIN) - L65910MH1984PLC032639

Regd. Office : Warden House, 2nd Floor, Sir P.M. Road, Fort, Mumbai - 400 001

Toll Free No. 1800 22 3435, Visit us at : [www.dhfl.com](http://www.dhfl.com), email - [response@dhfl.com](mailto:response@dhfl.com)

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## STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018

(Rs in lakh)

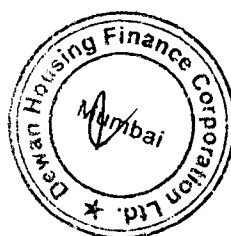
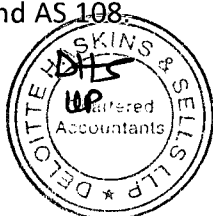
Particulars	Quarter ended	
	30-Jun-18 Unaudited	30-Jun-17 Unaudited
<b>1 Income:</b>		
Revenue form Operations	3,14,967	2,49,594
Other Income	642	120
<b>Total Income</b>	<b>3,15,609</b>	<b>2,49,714</b>
<b>2 Expenses:</b>		
Finance Cost	2,19,311	1,82,542
Employee Benefits Expense	10,698	7,808
Employee Stock Options / Employee Stock Appreciation Rights expenses	2,403	128
Other Expenses	9,461	7,223
Depreciation and Amortisation Expense	859	640
Provisions for expected credit loss	9,055	6,802
<b>Total Expenses</b>	<b>2,51,787</b>	<b>2,05,143</b>
<b>3 PROFIT BEFORE TAX (1-2)</b>	<b>63,822</b>	<b>44,571</b>
<b>4 Tax Expense :</b>		
Current Tax	18,329	10,637
Deferred Tax	1,991	1,692
<b>Total Tax Expense</b>	<b>20,320</b>	<b>12,329</b>
<b>5 Net Profit after Tax (3-4)</b>	<b>43,502</b>	<b>32,242</b>
<b>6 Other Comprehensive Income (net of tax)</b>		
- Items that will not be reclassified to profit or loss		
Remeasurement of the defined benefit plans	(54)	(54)
- Items that will be reclassified to profit or loss		
Cash flow hedge reserve	3,744	(2,279)
<b>Total Other Comprehensive Income</b>	<b>3,690</b>	<b>(2,333)</b>
<b>7 TOTAL COMPREHENSIVE INCOME (5+6)</b>	<b>47,192</b>	<b>29,909</b>
Earnings per share (face value of Rs 10 each) (not annualised)		
Basic	13.87	10.29
Diluted	13.81	10.27
<b>8 Paid-up Equity Share Capital (face value of Rs 10 each)</b>	<b>31,366</b>	<b>31,355</b>

## Notes

1. The Company has adopted Indian Accounting Standards ("Ind AS") with effect from 1<sup>st</sup> April, 2018, the date of transition being 1<sup>st</sup> April, 2017, with comparative figures being restated to make them comparable. The above financial results have been prepared in accordance with Ind AS that are applicable to the Company based on MCA Notification G.S.R. 111 (E) and G.S.R. 365(E) dated February 16, 2015 and March 30, 2016 respectively. Any application guidance/ clarifications/ directions issued by National Housing Bank or other regulators are adopted/implemented as and when they are issued/ made applicable.
2. The net profit reconciliation between the figures reported, net of tax, under previous GAAP and Ind AS is given below:

	(Rs. in lakh)
	Quarter ended
	30-Jun-17
<b>Net Profit after tax as per previous GAAP</b>	<b>26,048</b>
Adjustments on account of:	
Effective interest rate for financial assets and liabilities recognised at amortised cost / net interest on credit impaired loans	(1,199)
Incremental gain from excess interest spread on assignment and securitisation transactions	5,289
Application of expected credit loss	1043
Fair valuation of investments	(179)
Fair valuation of Employee Stock Options / Employee Stock Appreciation Rights	(92)
Reclassification of actuarial gains and losses on employee benefit plans to Other Comprehensive Income	54
Reversal of deferred tax liability on Special Reserve [Sec 36(1)(viii)]	1,278
<b>Net Profit after tax as per Ind AS</b>	<b>32,242</b>
Other Comprehensive Income (net of tax)	(2,333)
<b>Total Comprehensive Income (net of tax) as per Ind AS</b>	<b>29,909</b>

3. As per requirements of Ind AS 108 on 'Operating Segments', based on evaluation of financial information for allocation resources and assessing performance, the Company has identified a single segment i.e. providing loans for purchase or constructions of residential houses including all other activities. Accordingly, there are no separate reportable segments as per Ind AS 108.



4. The above unaudited standalone financial results have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 13<sup>th</sup> August, 2018.
5. During the quarter ended 30<sup>th</sup> June 2018, the Company has issued and allotted by way of public issue, 10,94,47,863 Secured Redeemable Non-Convertible Debentures ("NCDs") having face value of Rs. 1,000 each aggregating to Rs. 1,094,478.63 lakh to the respective successful applicants in various series under the four different categories, in terms of the Shelf Prospectus and Tranche 1 Prospectus dated 14<sup>th</sup> May, 2018 ("Prospectus"). The said NCDs were allotted on 4<sup>th</sup> June, 2018 and listed on the BSE Limited and the National Stock Exchange of India Limited.
6. The company has raised an amount of Rs. 98,972 lakh on 18<sup>th</sup> April, 2018 by issue of INR denominated USD settled 10,000,000,000 Notes due in the year 2023 under the US\$ 2,000,000,000 Medium Term Note Programme. These bonds were listed on London Stock Exchange (LSE - International Securities Market (ISM) Segment).
7. The above results for the quarter ended 30<sup>th</sup> June, 2018 have been subjected to "Limited Review" by the Statutory Auditors of the Company in compliance with the requirement of the SEBI Listing Regulations with Stock Exchanges.

For DEWAN HOUSING FINANCE CORPORATION LIMITED

  
KAPIL WADHAWAN  
CHAIRMAN & MANAGING DIRECTOR  
DIN 00028528



Place: Mumbai  
Date: 13<sup>th</sup> August, 2018



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**STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED 30th JUNE, 2018**

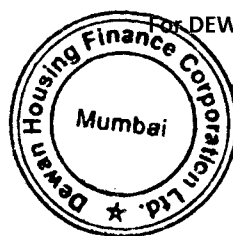
(Rs in lakh)

Particulars	Quarter ended	
	30-Jun-18 Unaudited	30-Jun-17 Unaudited
Total Income from operations (net)	3,14,967	2,49,594
Net Profit for the period (before tax and Extraordinary items)	63,822	44,571
Net Profit for the period before tax (after Extraordinary items)	63,822	44,571
Net profit for the period after tax (after Extraordinary items)	43,502	32,242
Total Comprehensive Income for the period	47,192	29,909
Equity Share Capital	31,366	31,355
Earnings Per Share (of Rs 10 each)		
Basic:	13.87	10.29
Diluted:	13.81	10.27

- 1 The above results of the Company have been reviewed and recommended by the Audit Committee and approved by the Board of the Directors of the company at their meeting held on 13th August, 2018.

- 2 The standalone financial results of the Company for the quarter ended 30th June, 2018 are in compliance with Indian Accounting Standards ("Ind AS"), as notified by the Ministry of Corporate Affairs, and have been subject to limited review by the statutory auditors of the Company. The comparative figures for the corresponding quarter ended 30th June, 2017 have been duly restated in accordance with Ind AS and have been reviewed by the statutory auditors of the Company.

- 3 The above is an extract of the detailed format of Quarterly Financial Results filed with the BSE Limited and National Stock Exchange of India Limited under Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on [www.bseindia.com](http://www.bseindia.com), [www.nseindia.com](http://www.nseindia.com) and [www.dhfl.com](http://www.dhfl.com)



For DEWAN HOUSING FINANCE CORPORATION LIMITED

KAPIL WADHAWAN  
CHAIRMAN & MANAGING DIRECTOR  
DIN - 00028528

Place : Mumbai

Date : 13<sup>th</sup> August, 2018

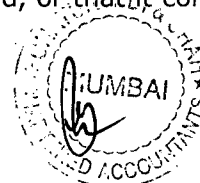
## **INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM FINANCIAL RESULTS**

### **TO THE BOARD OF DIRECTORS OF DEWAN HOUSING FINANCE CORPORATION LIMITED**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of Dewan Housing Finance Corporation Limited ("the Company"), for the quarter ended 30<sup>th</sup> June, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. The previously issued financial information of the Company for the quarter ended 30<sup>th</sup> June, 2017 were prepared in accordance with the Companies (Accounting Standards) Rules, 2006 were reviewed by one of us (whose report dated 21<sup>st</sup> July, 2017 was unmodified). These previously issued financial information have been restated to comply with Ind AS and included in this Statement as comparative financial information. The adjustments made to the previously issued financial information to comply with Ind AS have been reviewed by us.

Our report is not modified in respect of the above matter.

For **Chaturvedi & Shah**

Chartered Accountants

(Registration No.101720W)



**Jignesh Mehta**

Partner

Membership No. 102749

For **Deloitte Haskins & Sells LLP**

Chartered Accountants

(Registration No.117366W / W-100018)



**Abhijit A. Damle**

Partner

Membership No. 102912

Mumbai, dated: 13<sup>th</sup> August, 2018.

