

- Type of Issue:** Public Issue by Dewan Housing Finance Corporation Limited (the "**Company**" or the "**Issuer**") of Secured, Redeemable, Non - Convertible Debentures ("**NCDs**") of face value Rs.1,000/- each for an amount of Rs. 2,000 crores with an option to retain oversubscription upto Rs. 8,000 crores aggregating to Rs. 10,000 crores ("**Tranche – I Issue**").
- Issue size (INR crore):** Rs. 2,000 crores with an option to retain oversubscription upto Rs. 8,000 crores aggregating upto Rs. 10,000 crores. The Issuer has issued and allotted NCDs aggregating to Rs. 10,000 crores in the Tranche - I Issue.\*  
*\*Source: Minutes of the Meeting between the Company; the Lead Managers; and the Registrar dated September 08, 2016*
- Rating of instrument alongwith name of the rating agency:**

Particulars	Rating Agency	Rating
i. as disclosed in the offer document	Credit Analysis and Research Limited	CARE AAA
	Brickwork Ratings India Private Limited	BWR AAA (Outlook: Stable)
ii. at the end of 1st FY (March 31, 2017) <sup>#</sup>	Credit Analysis and Research Limited	CARE AAA (Stable)
	Brickwork Ratings India Private Limited	BWR AAA (Stable)
iii. at the end of 2nd FY (March 31, 2018) <sup>#</sup>	Credit Analysis and Research Limited	CARE AAA (Stable)
	Brickwork Ratings India Private Limited	BWR AAA (Stable)
iv. at the end of 3rd FY (March 31, 2019) <sup>#</sup>	Credit Analysis and Research Limited	CARE A (Credit Watch with Negative Implications)
	Brickwork Ratings India Private Limited	BWR AA (Credit Watch with Negative Implications)

<sup>#</sup> Source: Stock Exchange intimation dated May 3, 2017, April 30, 2018, March 5, 2019 and Rating rationale dated March 31, 2019

- Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008):** Yes\*  
*\* Source: Stock Exchange intimation dated October 16, 2017 and April 30, 2018*
- Subscription level (number of times):** After considering cheque return and technical rejection cases, the Issue was subscribed 6.3373 times of the Base Issue Size and 1.2675 times of the Tranche - I Issue Size.\*  
*\* Source: Minutes of the Meeting between the Company; the Lead Managers; and the Registrar dated September 08, 2016*
- Financials of the Issuer (as per the annual financial results submitted to stock exchanges under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

(Consolidated)

(Rs. In Crores)

Parameters	1st FY (March 31, 2017) <sup>#</sup>	2nd FY (March 31, 2018) <sup>#</sup>	3rd FY (March 31, 2019) <sup>#</sup>
Income from operations	9,615.64	10,514.74	12,882.14
Net Profit for the period	2,806.30	1,165.65	(965.91)
Paid-up equity share capital	313.15	313.66	313.82
Reserves excluding revaluation reserves	7,417.45	8,246.18	7,623.55

<sup>#</sup> Source: Stock Exchange intimation dated May 3, 2017, April 30, 2018 and July 13, 2019

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)<sup>#</sup>

Particulars	Status
i. at the end of 1st FY (March 31, 2017)	Traded
ii. at the end of 2nd FY (March 31, 2018)	Traded
iii. at the end of 3rd FY (March 31, 2019)	Traded

<sup>#</sup>NCDs are listed on both BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”)

8. Change in Directors of issuer from the disclosures in the offer document:

Particulars	Name of the Director	Date	Appointed / Resigned
i. at the end of 1st FY (March 31, 2017)	NIL		
ii. at the end of 2nd FY (March 31, 2018)	Harshil Mehta	September 1, 2017	Appointed
	Dr. Rajiv Kumar	September 11, 2017	Resigned
iii. at the end of 3rd FY (March 31, 2019)	G.P. Kohli	March 29, 2019	Resigned
	Mannil Venugopalan	March 29, 2019	Resigned
	Sunjoy Joshi	March 26, 2019	Appointed
	Alok Kumar Misra	March 26, 2019	Appointed
	Srinath Sridharan	March 26, 2019	Appointed
	V. K. Chopra	March 11, 2019	Resigned
	Harshil Mehta	February 14, 2019	Resigned
	Vijaya Sampath	February 12, 2019	Resigned

9. Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

- i. **as disclosed in the offer document:** The Net Proceeds raised through this Issue will be utilised for following activities in the ratio provided as below:-
- For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company – At least 75% of amount proposed to be financed from Net Proceeds
  - General Corporate Purposes\* - Maximum of up to 25% of amount proposed to be financed from Net Proceeds

*\*The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Tranche - 1 Issue, in compliance with the SEBI Debt Regulations.*

- ii. **Actual utilization:** The proceeds of the Issue were utilized for the purpose for which they were raised, largely towards business purposes, pre-payment/repayment of high cost borrowings.<sup>^</sup>

<sup>^</sup> Source – Annual report for financial year 2016-17

- iii. **Reasons for deviations, if any:** Not Applicable

10. Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Yes/ No) (If yes, further details of the same may be given).

- i. **Disclosures in the offer document in terms of issue:** The Debenture Trustee will protect the interest of the NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost.\*

\* Source: Tranche - I Prospectus dated August 25, 2016

- ii. **Delay in payment from the due date:** No<sup>^</sup>

<sup>^</sup>Source: Stock Exchange Filings

iii. **Reasons for delay/ non-payment, if any:** Not Applicable

**11. Any other Material Information:**

<b>Announcement</b>	<b>Date</b>
Allotment of shares against warrants issued to a promoter entity, Wadhawan Global Capital Private Limited resulting in its shareholding increasing to 37.39% and shareholding of promoter group increased to 39.31%	September 30, 2016
The Board of Directors of the Company at its meeting held on February 14, 2017 has approved the entering into of definitive agreements for the sale of 100% of the shares held by DHFL in DHFL Pramerica Life Insurance Company Limited ("DPLI") (equivalent to 50% of the paid-up share capital of DPLI), at fair market value to be ascertained by an internationally reputed actuarial consultants, to its wholly owned subsidiary, DHFL Investments Limited("DIL").The transaction is subject to receipt of applicable regulatory approvals.	February 14, 2017
The Special Committee of the Board of Directors of Dewan Housing Finance Corporation Limited at its meeting held, considered and accorded approval to disinvest to BCP Topco VII Pte. Ltd., which is controlled by private equity funds managed by Blackstone (NYSE:BX), 23,01,090 (9.15%) equity shares ie. its entire shareholding held in Aadhar Housing Finance Limited	February 2, 2019
The rating committee of the rating agency CARE, downgraded the long-term rating of the Company to 'CARE AA+ (credit watch with developing implications)' from its earlier assigned rating of 'CARE AAA Outlook: Stable'.	February 4, 2019
The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA+ (under credit watch with developing implications)' from its earlier assigned rating of 'BWR AAA Outlook: Stable'.	February 4, 2019
The board of directors of the Company at their meeting held on 18 December 2018, entered into a binding term sheet with DHFL Advisory & Investments Private Limited ("DAIPL") and PGLH of Delaware, Inc. ("Acquirer") on 18 December, 2018 regarding: <ul style="list-style-type: none"> <li>i. divestment of the Company's stake in DHFL Pramerica Asset Managers Private Limited ("DPAM") (17.12% stake held directly, and 32.88% stake held through the Company's wholly-owned subsidiary, DAIPL) to the Acquirer; and</li> <li>ii. divestment of the Company's stake in DHFL Pramerica Trustees Private Limited ("DPTL") (50% stake held directly) to the Acquirer.</li> </ul> The Company, DAIPL, Acquirer, DPAM and DPTL have entered into a share purchase agreement on 21st February 2019 for the proposed transaction.	February 21, 2019
The rating committee of the rating agency CARE, downgraded the long-term rating of the Company to 'CARE AA- (credit watch with developing implications)' from its earlier assigned rating of 'CARE AA- (credit watch with developing implications)'	March 7, 2019
The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA (under credit watch with developing implications)' from its earlier assigned rating of 'BWR AA+ (under credit watch with developing implications)'	March 9, 2019
The Board of Directors of the Company at its meeting held today inter alia, considered and accorded approval to disinvest to Olive Vine Investment Limited an affiliate of the Warburg Pincus Group ("Acquirer"), 1,92,50,719 (One Crore ninety two lakhs fifty thousand seven hundred and nineteen) equity shares constituting 30.63% (Thirty point Sixty Three percent) of the paid up capital of Avanse Financial Services Limited ("Avanse") i.e. its entire shareholding held in Avanse	March 16, 2019
The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA- (under credit watch with developing implications)' from its earlier assigned rating of 'BWR AA (under credit watch with developing implications)'	April 11, 2019
In- principle approval received from National Housing Bank for the proposed acquisition by BCP Topco VII Pte. Ltd., which is controlled by private equity funds managed by Blackstone (NYSE:BX) and consequent change in management of the Company	May 7, 2019
The rating committee of the rating agency CARE, downgraded the long-term rating of the Company to 'CARE A (credit watch with developing implications)' from its earlier assigned rating of 'CARE BBB- (credit watch with developing implications)'	May 15, 2019

<b>Announcement</b>	<b>Date</b>
The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA- (under credit watch with developing implications)' from its earlier assigned rating of 'BWR BBB+ (under credit watch with developing implications)'	May 18, 2019
The rating agencies, ICRA Limited (ICRA), CRISIL Limited (CRISIL), CARE Ratings Ltd. (CARE) and Brickwork Ratings (Brickwork) have all downgraded the long-term rating of the Company to D	June 5, 2019
Reserve Bank of India (RBI) vide its letters received by Avanse Financial Services Limited on June 4, 2019 has granted its prior approval for change in control / ownership and management of Avanse to Olive Vine Investment Limited an affiliate of the Warburg Pincus Group	June 6, 2019
The transaction of sale/transfer of 23,01,090 (9.15%) equity shares i.e. entire stake held by the Company in Aadhar Housing Finance Limited ("Aadhar") to BCP Topco VII Pte. Ltd. ("Acquirer"), which is controlled by private equity funds managed by Blackstone (NYSE:BX), is completed	June 10, 2019
SEBI vide its letters June 25, 2019 addressed to DHFL Pramerica Asset Managers Private Limited (DPAMPL) has granted its prior approval for proposed change in controlling interest of DPAMPL and for amendment in Trust Deed under the applicable provisions of SEBI (Mutual Funds) Regulations, 1996 subject to certain conditions.	June 26, 2019

Source: Stock Exchange Filings

Note: For other material information, please refer <https://www.bseindia.com/corporates/ann.html> & <https://www.nseindia.com/corporates/corporateHome.html?id=allAnnouncements>