

DEWAN HOUSING FINANCE CORPORATION LTD.

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, Fax No. : + 91 22 26583344, Visit us at : www.dhfl.com., email - response@dhfl.com

Corporate Office : TCG Financial Centre, 10th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400098,

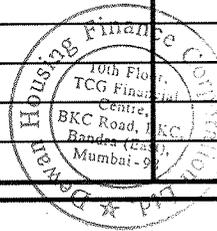
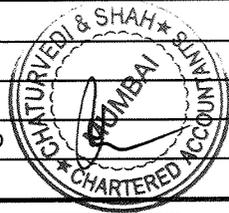
Tel. : (022) 6600 6999, Fax: (022) 6600 6998



STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED 31ST MARCH, 2017

(₹ in Lacs)

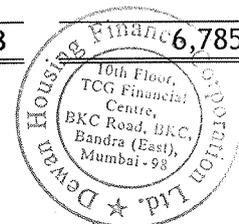
| PARTICULARS | Quarter Ended | | | Year Ended | |
|--|-------------------------|----------------------------|-------------------------|-------------------------|-------------------------|
| | 31.03.2017 (Audited) | 31.12.2016 (Un-audited) | 31.03.2016 (Audited) | 31.03.2017 (Audited) | 31.03.2016 (Audited) |
| 1 (a) Revenue from Operations | 237,536 | 236,157 | 195,794 | 885,176 | 729,510 |
| (b) Other Income | 234 | 102 | 208 | 547 | 489 |
| TOTAL INCOME FROM OPERATION | 237,770 | 236,259 | 196,001 | 885,723 | 729,999 |
| 2 EXPENDITURE | 200,213 | 199,089 | 167,698 | 745,484 | 619,782 |
| (a) Finance Cost | 174,745 | 180,013 | 147,856 | 665,361 | 549,003 |
| (b) Employee Benefit Expenses | 6,557 | 6,696 | 6,275 | 26,249 | 23,003 |
| (c) Other Expenses | 18,569 | 11,709 | 13,062 | 51,544 | 45,346 |
| (d) Depreciation | 342 | 671 | 505 | 2,330 | 2,430 |
| 3 Profit Before Tax and before Exceptional Items | 37,557 | 37,171 | 28,304 | 140,239 | 110,217 |
| 4 Exceptional Items (refer note - 12) | 196,943 | - | - | 196,943 | - |
| 5 Profit Before Tax and after Exceptional Items | 234,500 | 37,171 | 28,304 | 337,182 | 110,217 |
| 6 Tax Expenses | 12,732 | 12,694 | 9,338 | 47,537 | 37,297 |
| 7 Net Profit After Tax | 221,768 | 24,477 | 18,966 | 289,645 | 72,920 |
| 8 Paid up Equity Share Capital (Face value ₹10/- each) | 31,315 | 31,315 | 29,180 | 31,315 | 29,180 |
| 9 Reserves excluding Revaluation Reserves as at 31st March | | | | 768,266 | 460,020 |
| 10 Debenture Redemption Reserve | | | | 117,000 | - |
| 11 Earning Per Share (of ₹ 10/- each) | | | | | |
| Basic | 73.32 | 8.19 | 7.32 | 95.76 | 25.00 |
| Diluted | 73.07 | 8.17 | 7.25 | 95.44 | 23.10 |
| 12 Debt Equity Ratio | | | | 9.73 | 11.94 |
| 13 Debt Service Coverage Ratio | | | | 0.30 | 0.21 |
| 14 Interest Service Coverage Ratio | | | | 1.51 | 1.20 |
| 15 Paid up Debt Capital | | | | 8,134,120 | 6,110,375 |



Note 1: Audited Statement of Assets and Liabilities

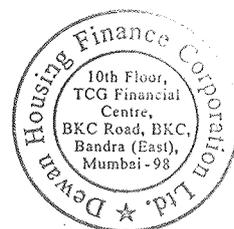
(₹ in Lacs)

| | STANDALONE | |
|--|------------------|------------------|
| | As at | |
| | 31.03.2017 | 31.03.2016 |
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds | | |
| Share Capital | 31,315 | 29,180 |
| Reserves and Surplus | 768,265 | 460,020 |
| Money Received Against Share Warrants | - | 12,500 |
| Total Shareholders' Funds | 799,580 | 501,700 |
| Non Current Liabilities | | |
| Long Term Borrowings | 6,675,391 | 4,511,947 |
| Deferred Tax Liabilities (Net) | 30,944 | 9,149 |
| Long Term Provisions | 71,419 | 58,302 |
| Total Non-Current Liabilities | 6,777,754 | 4,579,398 |
| Current Liabilities | | |
| Short Term Borrowings | 426,866 | 643,660 |
| Trade Payables: | | |
| Micro enterprises and Small enterprises | - | - |
| Others | 445 | 399 |
| Other Current Liabilities | 1,225,086 | 1,053,025 |
| Short Term Provisions | 67 | 7,131 |
| Total Current Liabilities | 1,652,464 | 1,704,215 |
| TOTAL | 9,229,798 | 6,785,313 |
| ASSETS | | |
| Non-Current Assets | | |
| Fixed Assets | | |
| Tangible Assets | 20,436 | 19,802 |
| Intangible Assets | 454 | 369 |
| Capital Work in Progress | 54,615 | 54,615 |
| Intangible Assets under Development | 8,762 | 3,266 |
| | 84,267 | 78,052 |
| Non-Current Investments | 94,757 | 71,974 |
| Long term Housing and Property Loans | 6,760,170 | 5,842,629 |
| Other Long Term Loans and Advances | 103,611 | 26,652 |
| Other Non-Current Assets | 19,042 | 21,377 |
| Total Non-Current Assets | 7,061,847 | 6,040,684 |
| Current Assets | | |
| Current Investments | 1,258,733 | 17,346 |
| Trade Receivables | 37,910 | 20,092 |
| Cash and Bank Balances | 342,999 | 340,834 |
| Short term portion of Housing and Property Loans | 449,448 | 334,873 |
| Other Short Term Loans and Advances | 70,749 | 25,352 |
| Other Current Assets | 8,112 | 6,132 |
| Total Current Assets | 2,167,951 | 744,629 |
| TOTAL | 9,229,798 | 6,785,313 |

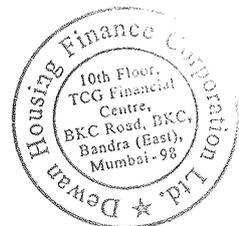


Notes:

2. The above financial results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 3rd May, 2017.
3. The main business of the Company is to provide loans for purchase or construction of residential houses and all other activities of the Company revolve around the main business. As such there are no separate reportable segments as specified in Accounting Standard (AS-17) on "Segment Reporting", and under paragraph 29(2) of the Housing Finance Companies (NHB) Directions 2010, which need to be reported.
4. During the year, the company has paid interim dividend of ₹ 1/- per share. The Board of Directors, have recommended final dividend of ₹ 3/- per equity share to the equity shareholders. The dividend will be paid after the approval of shareholders at the ensuing Annual General Meeting. During the previous year, the Company had made a provision for the dividend declared by the Board of Directors as per the requirements of pre-revised Accounting Standard 4 - 'Contingencies and Events Occurring after the Balance sheet date' (AS 4). However, as per the requirements of revised AS 4 which is applicable w.e.f 1st April, 2016 the Company is not required to provide for dividend proposed/ declared after the balance sheet date. Consequently, no provision has been made in respect of the aforesaid dividend proposed by the Board of Directors for the year ended 31st March, 2017. Had the Company continued with creation of provision for proposed dividend, as at the Balance Sheet date, its Surplus in Statement of Profit and Loss would have been lower by ₹ 11,307 lakh and Short Term Provision would have been higher by ₹ 11,307 lakh (including dividend distribution tax of ₹ 1,913 lakh).
5. Loans sanctioned during the year ended 31st March, 2017 amounted to ₹ 3,984,628 lacs as against ₹ 3,760,813 lacs during the previous year showing an increase of 6%. Disbursements during the year ended 31st March, 2017 amounted to ₹ 2,858,190 lacs as against ₹ 2,420,222 lacs during the previous year showing an increase of 18%.
6. During the quarter ended 31st March, 2017, the Company has issued and allotted 26,461 equity shares of ₹ 10/- each pursuant to exercise of Stock appreciation rights under the under 'ESAR Scheme 2015 (Grant - I)' by eligible employees.



7. During the year, the Company incorporated wholly owned subsidiary viz DHFL Investments Limited (“DIL”) on 14th February, 2017 under the provisions of Companies Act, 2013.
8. The Company has securitized / assigned pool of certain housing and property loans and managed servicing of such loan accounts. The balance outstanding in the pool, as at the reporting date aggregates to ₹ 1,146,374 lacs (₹ 774,886 lacs). These assets have been de-recognised in the books of the Company. The Company is responsible for collection and getting servicing of this loan portfolio on behalf of buyers / investors. In terms of the said securitization/assignment agreements, the Company pays to buyer/investor on monthly basis the prorata collection amount as per individual agreement terms.
9. National Housing Bank vide circular No.NHB(ND)/DRS/Policy Circular 65/2014-15 dated 22nd August, 2014 has clarified that deferred tax liability (contingent upon Company's withdrawal of Sec 36(1)(Viii) Reserves leading to tax liability) in respect of opening balance under special reserve as at 1st April, 2014 may be adjusted from free opening reserves of the Company over a period of 3 years in the ratio of 25:25:50 respectively. Accordingly, the Company has proportionately adjusted its opening reserves with an amount of ₹ 8,323 lacs (₹ 4,162 lacs) as contingent deferred tax liability. Deferred Tax Liability on current year Special Reserve has been appropriated to Statement of Profit & Loss amounting to ₹ 3,946 lacs.
10. Company has maintained required full assets cover as first pari-passu charge on the business assets including receivables, investments and other assets, excluding charge on investment in SLR securities of the Company on its Secured Non Convertible Debt securities as on 31st March, 2017.
11. Revenue from Operations includes Income from mutual fund operation of ₹ 42,855 lacs (₹ 16,669 lacs), Profit on sale of investments ₹ 1,926 lacs (₹ 53 lacs), Dividend Income ₹ 2,307 lacs (₹ 166 lacs) and Insurance Commission ₹ 1,152 lacs (₹ 684 lacs).
12. Company had acquired 50% stake in DHFL Pramerica Life Insurance Company Limited (“DPLI”) in December, 2013. In order to unlock the value of Company’s investment in DPLI and create more head room for future fund raising in the company, the Board of Directors at its meeting held on 14th February,2017 and Shareholders of the Company on 17th March,2017 approved the sale of investments in DPLI to its Wholly Owned Subsidiary i.e. DHFL Investments Limited (“DIL”) at the fair market value determined by an internationally reputed actuarial consultants. Post receipt of the applicable approvals from Insurance Regulatory and



Development Authority of India, Competition Commission of India and Reserve Bank of India, the equity shares in DPLI were sold to DIL at fair market value of ₹ 200,050 lacs determined by internationally reputed actuarial consultants. Gain of ₹ 196,943 lacs arising on sale of investments has been considered as exception item.

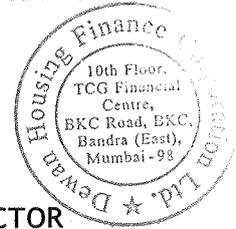
13. Figures of the quarter ended 31st March, 2017 and 31st March, 2016 are the balancing figures between audited figures in respect of the full year and published year to date figures upto 3rd quarter of the relevant financial year.
14. Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to the Housing Finance Companies.
15. Figures have been regrouped, rearranged and reclassified wherever necessary. Figures in brackets are of corresponding previous year.

For DEWAN HOUSING FINANCE CORPORATION LIMITED

Place: Mumbai
Date : 3rd May, 2017




KAPIL WADHAWAN
CHAIRMAN & MANAGING DIRECTOR
DIN 00028528



INDEPENDENT AUDITOR'S REPORT

TO THE BOARD OF DIRECTORS OF
DEWAN HOUSING FINANCE CORPORATION LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **DEWAN HOUSING FINANCE CORPORATION LIMITED** ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), its associates and jointly controlled entities for the year ended March 31, 2017 ("the Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This Statement, which is the responsibility of the Holding Company's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which is in accordance with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
2. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Holding Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Holding Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

3. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, associate and jointly controlled entities referred to in paragraph 4 below, the Statement:
 - a. Includes the results of entities as given below:

List of Subsidiaries:-

 - i. DHFL Advisory & Investments Private Limited

List of Associates:-

 - i. DHFL Vysya Housing Finance Limited
 - ii. Aadhar Housing Finance Limited
 - iii. Avanse Financial Services Limited

List of Joint Ventures:-

 - i. DHFL Pramerica Life Insurance Company Limited
 - ii. DHFL Pramerica Asset Managers Private Limited
 - iii. DHFL Pramerica Trustees Private Limited



- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity with the aforesaid accounting standards and other accounting principles generally accepted in India of the net profit and other financial information of the Group for the year ended March 31, 2017.

Other Matter

4. We did not audit the financial statements of a subsidiary whose financial statements reflect total assets of Rs. 30,007 lacs as at March 31, 2017, total revenues of Rs. 5 lacs and net cash outflows of Rs. 7,500 lacs for the year then ended on that date, three joint ventures whose financial statements include Holding's company proportionate share of assets of Rs. 7,725 lacs, share of revenue of Rs. 75,837 lacs and net cash outflows of Rs. 16 lacs for the year ended on that date, as considered in the consolidated financial statements, whose financial statements have not been audited by us. The consolidated financial statements also include the Group's share of net profit of Rs. 907 lacs for the year ended March 31, 2017, as considered in the consolidated financial statements, in respect of two associates, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors.

Our opinion on the Statement is not modified in respect of the above matters with regards to our reliance on the work done and the reports of other auditors.

5. In respect of a joint venture company (JV Company), the Actuarial valuation of liabilities for life policies in force is the responsibility of the Company's Appointed Actuary ('the Appointed Actuary'). The Actuarial valuation of these liabilities as at March, 31, 2017 has been certified by the appointed Actuary, and in his opinion, the assumptions for such valuation are in accordance with the guidelines and norms issued by the Insurance Regulatory and Development Authority of India (IRDA) and the Institute of Actuaries of India in concurrence with the IRDAI. The auditor of JV Company have relied upon the Appointed Actuary's certificate in the regard for forming of their opinion on the Financial Statements of the JV Company.

Our opinion is not modified in respect of this matter.

For **Chaturvedi & Shah**
Chartered Accountants
(Firm Registration no. 101720W)



Jignesh Mehta
Partner
Membership No.: 102749



Place : Mumbai
Date : May 03, 2017

DEWAN HOUSING FINANCE CORPORATION LTD.

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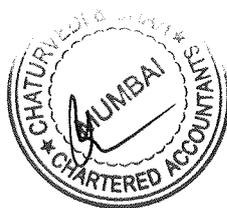
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**AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2017**

(₹ in Lacs)

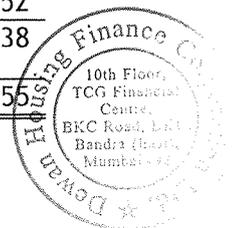
| PARTICULARS | Year Ended (Audited) | |
|--|----------------------|----------------|
| | 31.03.2017 | 31.03.2016 |
| 1 (a) Revenue from Operations | 890,672 | 730,677 |
| (b) Premium from Insurance Business | 57,105 | 46,010 |
| (c) Other Operating Income from Insurance Business | 13,213 | 6,800 |
| (d) Other Income | 574 | 505 |
| TOTAL INCOME FROM OPERATION | 961,564 | 783,992 |
| 2 EXPENDITURE | 819,484 | 671,902 |
| (a) Finance Cost | 667,437 | 549,195 |
| (b) Employee Benefit Expenses | 39,168 | 32,594 |
| (c) Other Expenses | 63,938 | 53,705 |
| (d) Cost of Insurance Business | 14,589 | 11,811 |
| (e) Change in Policy Reserve | 30,006 | 21,613 |
| (f) Depreciation | 4,346 | 2,984 |
| 3 Profit Before Tax before Exceptional Items | 142,080 | 112,090 |
| 4 Exceptional Items (refer note 5) | 185,545 | - |
| 5 Profit Before Tax after Exceptional Items | 327,625 | 112,090 |
| 6 Tax Expenses | 47,990 | 37,675 |
| 7 Profit for the year | 279,635 | 74,415 |
| 8 Net share of profit from Associates | 995 | 515 |
| 9 Net Profit After Tax | 280,630 | 74,930 |
| 8 Paid up Equity Share Capital (Face value ₹10/- each) | 31,315 | 29,180 |
| 9 Reserves excluding Revaluation Reserves as at 31st March | 741,745 | 497,299 |
| 10 Earning Per Share (of ₹ 10/- each) | | |
| Basic | 92.45 | 25.69 |
| Diluted | 92.14 | 23.73 |



Note 1: Audited Consolidated Statement of Assets and Liabilities

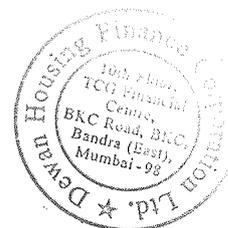
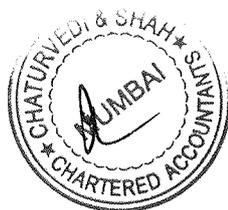
(₹ in Lacs)

| | CONSOLIDATED | |
|--|------------------|------------------|
| | As at | |
| | 31.03.2017 | 31.03.2016 |
| EQUITY AND LIABILITIES | | |
| Shareholders' Funds | | |
| Share Capital | 31,315 | 29,180 |
| Reserves and Surplus | 741,745 | 497,299 |
| Money Received Against Share Warrants | - | 12,500 |
| Total Shareholders' Funds | 773,060 | 538,979 |
| Non Current Liabilities | | |
| Long Term Borrowings | 6,699,916 | 4,511,947 |
| Long-term policy liabilities | - | 712 |
| Deferred Tax Liabilities (Net) | 30,944 | 6,074 |
| Other Long Term Liabilities | 30 | 61 |
| Long Term Provisions | 71,435 | 58,489 |
| Total Non-Current Liabilities | 6,802,325 | 4,577,283 |
| Current Liabilities | | |
| Short Term Borrowings | 426,866 | 643,660 |
| Short-term policy liabilities | - | 63,122 |
| Trade Payables | | |
| Micro enterprises and Small enterprises | - | - |
| Others | 784 | 3,302 |
| Other Current Liabilities | 1,225,883 | 1,090,788 |
| Short Term Provisions | 89 | 7,321 |
| Total Current Liabilities | 1,653,622 | 1,808,193 |
| TOTAL | 9,229,007 | 6,924,455 |
| ASSETS | | |
| Non-Current Assets | | |
| Fixed Assets | | |
| Tangible Assets | 20,596 | 20,591 |
| Intangible Assets | 472 | 30,198 |
| Capital Work in Progress | 54,615 | 55,770 |
| Intangible Assets under Development | 8,762 | 3,266 |
| | 84,445 | 109,825 |
| Non-Current Investments | 87,838 | 155,704 |
| Long term Housing and Property Loans | 6,760,170 | 5,842,629 |
| Other Long Term Loans and Advances | 104,298 | 27,168 |
| Other Non-Current Assets | 19,042 | 23,691 |
| Total Non-Current Assets | 7,055,793 | 6,159,017 |
| Current Assets | | |
| Current Investments | 1,263,111 | 25,366 |
| Trade Receivables | 38,816 | 21,820 |
| Cash and Bank Balances | 343,009 | 349,690 |
| Short term portion of Housing and Property Loans | 449,448 | 334,873 |
| Other Short Term Loans and Advances | 70,718 | 27,537 |
| Other Current Assets | 8,112 | 6,152 |
| Total Current Assets | 2,173,214 | 765,438 |
| TOTAL | 9,229,007 | 6,924,455 |



Notes:

2. The above consolidated financial results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 3rd May, 2017.
3. The consolidated accounts have been prepared as per Accounting Standard (AS) 21 on Consolidated Financial Statements, Accounting Standard (AS) 23 on Accounting for Investments in Associates in Consolidated Financial Statements and Accounting Standard (AS) 27 Financial Reporting of Interest in Joint Ventures.
4. During the year, the company has paid interim dividend of ₹ 1/- per share. The Board of Directors, have recommended final dividend of ₹ 3/- per equity share to the equity shareholders. The dividend will be paid after the approval of shareholders at the ensuing Annual General Meeting. During the previous year, the Company had made a provision for the dividend declared by the Board of Directors as per the requirements of pre-revised Accounting Standard 4 - 'Contingencies and Events Occurring after the Balance sheet date' (AS 4). However, as per the requirements of revised AS 4 which is applicable w.e.f 1st April, 2016 the Company is not required to provide for dividend proposed/ declared after the balance sheet date. Consequently, no provision has been made in respect of the aforesaid dividend proposed by the Board of Directors for the year ended 31st March, 2017. Had the Company continued with creation of provision for proposed dividend, as at the Balance Sheet date, its Surplus in Statement of Profit and Loss would have been lower by ₹ 11,307 lakh and Short Term Provision would have been higher by ₹ 11,307 lakh (including dividend distribution tax of ₹ 1,913 lakh).
5. Company had acquired 50% stake in DHFL Pramerica Life Insurance Company Limited ("DPLI") in December, 2013. In order to unlock the value of Company's investment in DPLI and create more head room for future fund raising in the company , the Board of Directors at its meeting held on 14th February,2017 and Shareholders of the Company on 17th March,2017 approved the sale of investments in DPLI to its Wholly Owned Subsidiary i.e. DHFL Investments Limited ("DIL") at the fair market value determined by an internationally reputed actuarial consultants. Post receipt of the applicable approvals from Insurance Regulatory and Development Authority of India, Competition Commission of India and Reserve Bank of India, the equity shares in DPLI were sold to DIL at fair market value of ₹ 200,050 lacs determined by



internationally reputed actuarial consultants. Gain of ₹ 185,545 lacs arising on sale of investments has been considered as exception item.

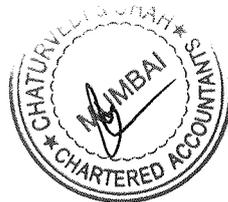
6. Loans sanctioned during the year ended 31st March, 2017 amounted to ₹ 3,984,628 lacs as against ₹ 3,760,813 lacs during the previous year showing an increase of 6%. Disbursements during the year ended 31st March, 2017 amounted to ₹ 2,858,190 lacs as against ₹ 2,420,222 lacs during the previous year showing an increase of 18%.
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10. National Housing Bank vide circular No.NHB(ND)/DRS/Policy Circular 65/2014-15 dated 22nd August, 2014 has clarified that deferred tax liability (contingent upon Company's withdrawal of Sec 36(1)(Viii) Reserves leading to tax liability) in respect of opening balance under special reserve as at 1st April, 2014 may be adjusted from free opening reserves of the Company over a period of 3 years in the ratio of 25:25:50 respectively. Accordingly, the Company has proportionately adjusted its opening reserves with an amount of ₹ 8,323 lacs (₹ 4,162 lacs) as contingent deferred tax liability. Deferred Tax Liability on current year Special Reserve has been appropriated to Statement of Profit & Loss amounting to ₹ 3,946 lacs.
11. Company has maintained required full assets cover as first pari-passu charge on the business assets including receivables, investments and other assets, excluding charge on investment in SLR securities of the Company on its Secured Non Convertible Debt securities as on 31st March, 2017.

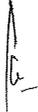


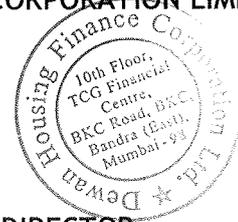
14. During the year, company had incorporated wholly owned subsidiary DHFL Investments Limited (“DIL”). As at 31st March, 2017, Company has invested ₹ 10,005 lacs in equity shares of DIL representing 100% of the equity capital. DIL has also issued Compulsorily Convertible Debentures to Wadhawan Global Capital Pvt. Ltd., a promoter entity of the Company. Company’s intention is to liquidate investments in DIL, subject to favorable market condition and therefore, in accordance with paragraph 11(a) of Accounting Standard (AS 21) - Consolidated Financial Statements, Company has not consolidated the financial statements of DIL. Management believes, this presentation reflects the substance of transaction and gives the true and fair value of state of affairs in accordance with the accounting standards
15. Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to the Housing Finance Companies.
16. Figures have been regrouped, rearranged and reclassified wherever necessary. Figures in brackets are of corresponding previous year.

For DEWAN HOUSING FINANCE CORPORATION LIMITED

Place: Mumbai
Date : 3rd May, 2017




KAPIL WADHAWAN
CHAIRMAN & MANAGING DIRECTOR
DIN 00028528



As per the Accounting Standard 17 on 'Segment Reporting' (AS 17), the main segments and the relevant disclosures relating thereto are as follows:

(₹ in Lacs)

| Particulars | Loans | | Life Insurance | | Asset Management | | Others | | Inter Segment | | Unallocated | | Total | |
|---|----------------|----------------|----------------|----------------|------------------|----------------|----------------|----------------|----------------|----------------|-----------------|-----------------|----------------|----------------|
| | 31 March, 2017 | 31 March, 2016 | 31 March, 2017 | 31 March, 2016 | 31 March, 2017 | 31 March, 2016 | 31 March, 2017 | 31 March, 2016 | 31 March, 2017 | 31 March, 2016 | 31 March, 2017 | 31 March, 2016 | 31 March, 2017 | 31 March, 2016 |
| Segment Revenue | 885,176 | 731,183 | 70,318 | 52,810 | 5,491 | 1,167 | 579 | 505 | - | - | - | - | 961,564 | 783,992 |
| Segment Result | 139,692 | 109,728 | 189,057 | 2,912 | 364 | (967) | (492) | 417 | - | - | - | - | 328,621 | 112,090 |
| Income Tax | | | | | | | | | | | 47,991 | 37,675 | 47,991 | 37,675 |
| Total Result | 139,692 | 109,728 | 189,057 | 2,912 | 364 | (967) | (492) | 417 | - | - | (47,991) | (37,675) | 280,630 | 74,415 |
| Segment Assets | | | | | | | | | | | | | | |
| Assets | 9,136,499 | 6,761,269 | - | 113,884 | 4,283 | 33,692 | 33,008 | 7,501 | 128 | 87 | 55,088 | 8,023 | 9,229,007 | 6,924,455 |
| Liabilities | 8,402,243 | 6,274,324 | - | 74,299 | 1,202 | 30,634 | 21,429 | 89 | 128 | 87 | 30,945 | 6,043 | 8,455,947 | 6,385,475 |
| Net Assets | 734,256 | 486,945 | - | 39,585 | 3,082 | 3,058 | 11,580 | 7,412 | - | - | 24,143 | 1,980 | 773,060 | 538,980 |
| Other Information | | | | | | | | | | | | | | |
| Capital Expenditure | 8,592 | 7,158 | - | 1,222 | 65 | 295,355 | - | - | - | - | - | - | 8,657 | 303,735 |
| Depreciation | 4,346 | 2,430 | 712 | 324 | - | 231 | - | - | - | - | - | - | 5,058 | 2,984 |
| Non-cash expenses - other than Depreciation | 21,634 | 17,297 | 30,006 | 21,458 | - | - | - | - | - | - | - | - | 51,640 | 38,755 |



FORM A
(Pursuant to Regulation 33(3) of the SEBI (Listing Obligation and Disclosure Requirements),
Regulations, 2015)

| | | |
|----|---|--|
| 1. | Name of the Company | Dewan Housing Finance Corporation Limited |
| | Corporate Identification Number | L65910MH1984PLC032639 |
| | Registered Office | Warden House, 2 nd Floor, Sir P. M. Road, Fort, Mumbai - 400 001. Tel: (022) 22029900, Fax (022) 22871985 |
| | Corporate Office | TCG Financial Centre, 10 th Floor, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai – 400 098. Tel. : (022) 6600 6999, Fax: (022) 6600 6998 Visit us at : www.dhfl.com. email – response@dhfl.com |
| 2. | Annual Financial Statement for the year ended | 31 st March, 2017 (Consolidated) |
| 3. | Type of Audit Observation | Unmodified |
| 4. | Frequency of observation | N.A. |

for Dewan Housing Finance Corporation Ltd.

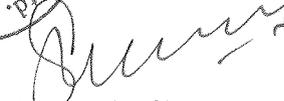
for Dewan Housing Finance Corporation Ltd.


Kapil Wadhawan
Chairman & Managing Director
(DIN – 00028528)

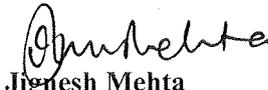

M. Venugopalan
Chairman of the Audit Committee
(DIN – 00255575)

for Dewan Housing Finance Corporation Ltd.

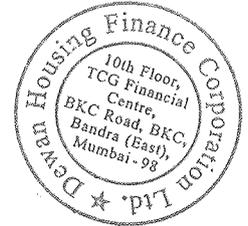
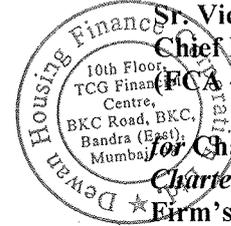
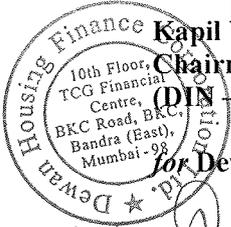
for Dewan Housing Finance Corporation Ltd.


Santosh R. Sharma
S. Vice President – Head Finance &
Chief Financial Officer
(FCA – 112258)


Niti Arya
Company Secretary
(FCS - 5586)


Jignesh Mehta
Partner
Membership No: 102749

Date: 3rd May, 2017



DEWAN HOUSING FINANCE CORPORATION LTD.

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, Fax No. : + 91 22 26583344, Visit us at : www.dhfl.com., email - response@dhfl.com

Corporate Office : TCG Financial Centre, 10th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400098,

Tel. : (022) 6600 6999, Fax: (022) 6600 6998

**AUDITED FINANCIAL RESULTS FOR THE QUARTER/ YEAR ENDED 31st MARCH, 2017****(₹ in Lacs)**

| PARTICULARS | STANDALONE | | | | CONSOLIDATED | |
|---|---------------|------------|------------|------------|--------------|------------|
| | Quarter ended | | Year ended | | Year ended | |
| | 31.03.2017 | 31.03.2016 | 31.03.2017 | 31.03.2016 | 31.03.2017 | 31.03.2016 |
| Total Income from Operations | 237,770 | 196,001 | 885,723 | 729,999 | 961,564 | 783,992 |
| Net Profit for the period (before Tax and Exceptional items) | 37,557 | 28,304 | 140,239 | 110,217 | 142,080 | 112,090 |
| Net Profit for the period before Tax (after Exceptional items) | 234,500 | 28,304 | 337,182 | 110,217 | 327,625 | 112,090 |
| Net Profit for the period after Tax (after Exceptional items) | 221,768 | 18,966 | 289,645 | 72,920 | 279,635 | 74,415 |
| Paid up equity share Capital (Face value of the share : Rs. 10/- each) | 31,315 | 29,180 | 31,315 | 29,180 | 31,315 | 29,180 |
| Reserves (excluding Revaluation Reserve as shown in the balance sheet of previous year) | | | 768,266 | 460,020 | 741,759 | 497,299 |
| Earning Per Share(Face value of Rs. 10/- each) | | | | | | |
| (i) Basic | 73.32 | 7.32 | 95.76 | 25.00 | 92.45 | 25.69 |
| (ii) Diluted | 73.07 | 7.25 | 95.44 | 23.10 | 92.14 | 23.73 |

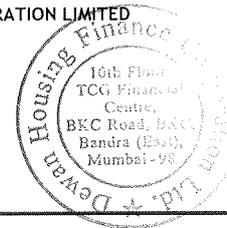
Note: -

a. The above is an extract of the detailed format of Quarterly/Annual Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/Annual Financial Results are available on the Stock Exchange website (www.bseindia.com and nseindia.com) and on the Company's website www.dhfl.com.

b. Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to the Housing Finance Companies.

For DEWAN HOUSING FINANCE CORPORATION LIMITED


KAPIL WADHAWAN
 CHAIRMAN & MANAGING DIRECTOR
 DIN: 00028528



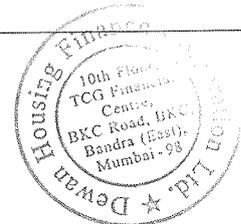
Place: Mumbai

Date: May 03, 2017



Additional Information in Compliance with Regulation 52(4) of Chapter V (Obligations of Listed Entity which has listed its Non- Convertible Debt Securities) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

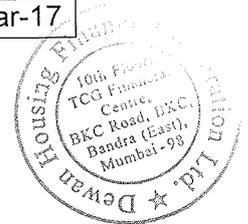
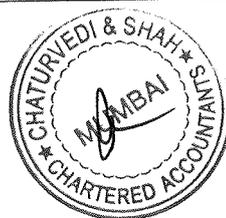
| a) Credit rating and change in credit rating (if any): Details of the Credit Rating | | | | |
|--|--|------------------|----------|--|
| Nature of borrowing | Rating / Outlook | | | |
| | CARE | Brickworks | ICRA | CRISIL |
| Short-term debt / commercial paper | - | - | ICRA A1+ | CRISIL A1+ |
| IPDs | CARE AA (Stable) | BWR AA+ (Stable) | - | - |
| Subordinated debt | CARE AA+ (Stable) | BWR AAA (Stable) | - | - |
| NCDs | CARE AAA (Stable) | BWR AAA (Stable) | - | - |
| NCDs (Public Issue) | CARE AAA (Stable) | BWR AAA (Stable) | - | - |
| Long-term Bank Loans | CARE AAA (Stable) | - | - | - |
| FD | CARE AAA (FD) (Stable) | BWR AAA (Stable) | - | - |
| b) Asset cover available | | | | |
| The listed Non-Convertible Debentures of the Company as on 31 st March, 2017 are secured by the way of pari passu charge on the Company's current assets (both present and future), current and future loans assets (including monies receivable thereunder) and certain properties. The assets cover thereof exceeds the required cover to be maintained for the said debentures. | | | | |
| Particulars | | | | As on 31st March, 2017 |
| c) | Debt – equity ratio; | | | 9.73 |
| d) | Previous due date for the payment of interest/ dividend for non-convertible redeemable preference shares/ repayment of principal of non-convertible preference shares /non convertible debt securities and whether the same has been paid or not; and, | | | Details as per Annexure A |
| e) | Next due date for the payment of interest/ dividend of non-convertible preference shares /principal along with the amount of interest/ dividend of non-convertible preference shares payable and the redemption amount; | | | N.A |
| f) | Debt service coverage ratio; | | | 0.30 |
| g) | Interest service coverage ratio: | | | 1.51 |
| h) | Outstanding redeemable preference shares (quantity and value)- | | | NA |
| i) 1 | Capital redemption reserve (Rs. In lakh) | | | NA |
| i) 2 | Debenture redemption reserve for Privately Placed Debenture (*) | | | - |
| i) 3 | Debenture redemption reserve for Public Issue of NCDs (*) (Rs. In lakh) | | | 117000.00 |
| j) | Net worth (Rs. In lakh) | | | 799580.00 |
| k) | Net Profit after tax (Rs. In lakh) | | | 289645.00 |
| l) | Earnings per share (Basic) (Rs.) | | | 95.76 |
| *The MCA has vide its notification dated 18 th June, 2014 amended the Companies (Share Capital and Debentures) Rules, 2014 and has exempted Housing Finance Companies registered with the National Housing Bank from creating a Debenture Redemption Reserve in respect of privately placed debentures. Debenture redemption reserve on debentures issued to public would be created at year end. | | | | |



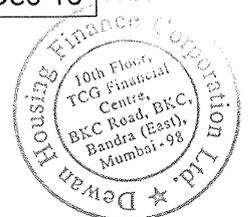
Annexure A

Details of payment of Interest / principal of the Redeemable Non- Convertible Debentures in accordance with Regulation 52(4)(d) and Regulation 52(4)(e) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

| Sr No. | Secured/ Unsecured | ISIN No | Previous due date (*) 1st Oct, 2016 to 31st Mar, 2017 | |
|--------|--------------------|--------------|---|-----------|
| | | | Interest | Principal |
| 0 | | | | |
| 1 | Secured | INE202B07084 | 31-Mar-17 | |
| 2 | Secured | INE202B07308 | | 11-Oct-16 |
| 3 | Secured | INE202B07308 | 10-Oct-16 | |
| 4 | Secured | INE202B07456 | 31-Mar-17 | |
| 5 | Secured | INE202B07506 | 31-Mar-17 | |
| 6 | Secured | INE202B07563 | 31-Mar-17 | |
| 7 | Secured | INE202B07696 | 31-Mar-17 | |
| 8 | Secured | INE202B07936 | 05-Feb-17 | |
| 9 | Secured | INE202B07944 | 05-Feb-17 | |
| 10 | Secured | INE202B07951 | 05-Feb-17 | |
| 11 | Secured | INE202B07969 | 05-Feb-17 | |
| 12 | Secured | INE202B07993 | 21-Mar-17 | |
| 13 | Secured | INE202B07AB7 | 29-Mar-17 | |
| 14 | Secured | INE202B07AC5 | 29-Mar-17 | |
| 15 | Secured | INE202B07AD3 | 29-Mar-17 | |
| 16 | Secured | INE202B07CA5 | 17-Oct-16 | 17-Oct-16 |
| 17 | Secured | INE202B07CK4 | 19-Nov-16 | |
| 18 | Secured | INE202B07CL2 | 19-Nov-16 | |
| 19 | Secured | INE202B07CM0 | 19-Nov-16 | |
| 20 | Secured | INE202B07DO4 | 28-Feb-17 | 28-Feb-17 |
| 21 | Secured | INE202B07DQ9 | 10-Mar-17 | |
| 22 | Secured | INE202B07DR7 | 10-Mar-17 | |
| 23 | Secured | INE202B07DU1 | 20-Mar-17 | |
| 24 | Secured | INE202B07FS0 | 07-Dec-16 | 07-Dec-16 |
| 25 | Secured | INE202B07GE8 | 01-Nov-16 | |
| 26 | Secured | INE202B07GF5 | 01-Nov-16 | |
| 27 | Secured | INE202B07GG3 | 01-Nov-16 | |
| 28 | Secured | INE202B07GH1 | 01-Nov-16 | |
| 29 | Secured | INE202B07GI9 | 30-Nov-16 | |
| 30 | Secured | INE202B07GI9 | 28-Feb-17 | |
| 31 | Secured | INE202B07GJ7 | 12-Jan-17 | |
| 32 | Secured | INE202B07GK5 | 08-Mar-17 | |
| 33 | Secured | INE202B07GN9 | 23-Mar-17 | |
| 34 | Secured | INE202B07GO7 | 23-Mar-17 | |
| 35 | Secured | INE202B07GP4 | 23-Mar-17 | |
| 36 | Secured | INE202B07GQ2 | 30-Mar-17 | 30-Mar-17 |

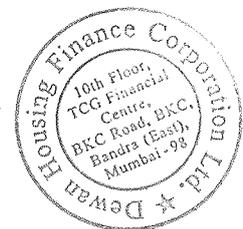


| | | | | |
|----|---------|--------------|-----------|-----------|
| 37 | Secured | INE202B07GR0 | 30-Mar-17 | |
| 38 | Secured | INE202B07HK3 | 16-Oct-16 | |
| 39 | Secured | INE202B07HK3 | 16-Nov-16 | |
| 40 | Secured | INE202B07HK3 | 16-Dec-16 | |
| 41 | Secured | INE202B07HK3 | 16-Jan-17 | |
| 42 | Secured | INE202B07HK3 | 16-Feb-17 | |
| 43 | Secured | INE202B07HK3 | 16-Mar-17 | |
| 44 | Secured | INE202B07HL1 | 16-Oct-16 | |
| 45 | Secured | INE202B07HL1 | 16-Nov-16 | |
| 46 | Secured | INE202B07HL1 | 16-Dec-16 | |
| 47 | Secured | INE202B07HL1 | 16-Jan-17 | |
| 48 | Secured | INE202B07HL1 | 16-Feb-17 | |
| 49 | Secured | INE202B07HL1 | 16-Mar-17 | |
| 50 | Secured | INE202B07HM9 | 16-Oct-16 | |
| 51 | Secured | INE202B07HM9 | 16-Nov-16 | |
| 52 | Secured | INE202B07HM9 | 16-Dec-16 | |
| 53 | Secured | INE202B07HM9 | 16-Jan-17 | |
| 54 | Secured | INE202B07HM9 | 16-Feb-17 | |
| 55 | Secured | INE202B07HM9 | 16-Mar-17 | |
| 56 | Secured | INE202B07HN7 | 16-Oct-16 | |
| 57 | Secured | INE202B07HN7 | 16-Nov-16 | |
| 58 | Secured | INE202B07HN7 | 16-Dec-16 | |
| 59 | Secured | INE202B07HN7 | 16-Jan-17 | |
| 60 | Secured | INE202B07HN7 | 16-Feb-17 | |
| 61 | Secured | INE202B07HN7 | 16-Mar-17 | |
| 62 | Secured | INE202B07HO5 | 16-Oct-16 | |
| 63 | Secured | INE202B07HO5 | 16-Nov-16 | |
| 64 | Secured | INE202B07HO5 | 16-Dec-16 | |
| 65 | Secured | INE202B07HO5 | 16-Jan-17 | |
| 66 | Secured | INE202B07HO5 | 16-Feb-17 | |
| 67 | Secured | INE202B07HO5 | 16-Mar-17 | |
| 68 | Secured | INE202B07HP2 | 16-Oct-16 | |
| 69 | Secured | INE202B07HP2 | 16-Nov-16 | |
| 70 | Secured | INE202B07HP2 | 16-Dec-16 | |
| 71 | Secured | INE202B07HP2 | 16-Jan-17 | |
| 72 | Secured | INE202B07HP2 | 16-Feb-17 | |
| 73 | Secured | INE202B07HP2 | 16-Mar-17 | |
| 74 | Secured | INE564G07334 | 11-Nov-16 | |
| 75 | Secured | INE564G07532 | 14-Feb-17 | |
| 76 | Secured | INE202B07BW1 | 17-Oct-16 | 17-Oct-16 |
| 77 | Secured | INE202B07BY7 | 13-Oct-16 | 13-Oct-16 |
| 78 | Secured | INE202B07CF4 | 25-Oct-16 | 25-Oct-16 |
| 79 | Secured | INE202B07CG2 | 10-Nov-16 | 10-Nov-16 |
| 80 | Secured | INE202B07CO6 | 16-Nov-16 | 16-Nov-16 |
| 81 | Secured | INE202B07CT5 | 29-Nov-16 | 29-Nov-16 |
| 82 | Secured | INE202B07DI6 | 27-Feb-17 | 27-Feb-17 |
| 83 | Secured | INE202B07DS5 | 27-Feb-17 | 27-Feb-17 |
| 84 | Secured | INE202B07FE0 | 23-Dec-16 | 23-Dec-16 |



| | | | | |
|-----|-----------|--------------|-----------|-----------|
| 85 | Unsecured | INE202B08389 | 01-Oct-16 | |
| 86 | Unsecured | INE202B08397 | 01-Oct-16 | |
| 87 | Unsecured | INE202B08595 | 01-Oct-16 | |
| 88 | Unsecured | INE202B08595 | 30-Dec-16 | |
| 89 | Unsecured | INE202B08611 | 01-Oct-16 | |
| 90 | Unsecured | INE202B08678 | 01-Oct-16 | |
| 91 | Unsecured | INE202B08678 | 30-Dec-16 | |
| 92 | Unsecured | INE202B08694 | 01-Oct-16 | |
| 93 | Unsecured | INE202B08694 | 30-Dec-16 | |
| 94 | Unsecured | INE202B08702 | 01-Oct-16 | |
| 95 | Unsecured | INE202B08702 | 01-Nov-16 | |
| 96 | Unsecured | INE202B08702 | 01-Dec-16 | |
| 97 | Unsecured | INE202B08702 | 30-Dec-16 | |
| 98 | Unsecured | INE202B08702 | 01-Feb-17 | |
| 99 | Unsecured | INE202B08702 | 01-Mar-17 | |
| 100 | Unsecured | INE202B08710 | 19-Dec-16 | |
| 101 | Unsecured | INE202B08728 | 01-Oct-16 | |
| 102 | Unsecured | INE202B08728 | 30-Dec-16 | |
| 103 | Unsecured | INE202B08736 | 01-Oct-16 | |
| 104 | Unsecured | INE202B08736 | 01-Nov-16 | |
| 105 | Unsecured | INE202B08736 | 30-Dec-16 | |
| 106 | Unsecured | INE202B08736 | 01-Feb-17 | |
| 107 | Unsecured | INE202B08736 | 01-Mar-17 | |
| 108 | Unsecured | INE202B08744 | 31-Mar-17 | |
| 109 | Unsecured | INE202B08751 | 30-Dec-16 | |
| 110 | Unsecured | INE202B08751 | 31-Mar-17 | |
| 111 | Unsecured | INE202B08769 | 01-Nov-16 | |
| 112 | Unsecured | INE202B08769 | 30-Nov-16 | |
| 113 | Unsecured | INE202B08769 | 30-Dec-16 | |
| 114 | Unsecured | INE202B08769 | 31-Jan-17 | |
| 115 | Unsecured | INE202B08769 | 28-Feb-17 | |
| 116 | Unsecured | INE202B08769 | 31-Mar-17 | |
| 117 | Unsecured | INE202B08355 | 31-Mar-17 | |
| 118 | Unsecured | INE202B08363 | 31-Mar-17 | |
| 119 | Unsecured | INE202B08371 | 31-Mar-17 | |
| 120 | Unsecured | INE564G08043 | 24-Oct-16 | |
| 121 | Unsecured | INE564G08068 | 14-Oct-16 | 14-Oct-16 |
| 122 | Unsecured | INE564G08076 | | 10-Nov-16 |
| 123 | Unsecured | INE564G08084 | 07-Jan-17 | |
| 124 | Unsecured | INE564G08092 | 14-Jan-17 | |
| 125 | Unsecured | INE564G08100 | 22-Feb-17 | |

**The Company has timely repaid the interest and the principal amount relating to non-convertible debt securities, falling due during the period 1st October, 2016 – 31st March, 2017.*



CERTIFICATE FOR RECEIPT AND NOTING OF INFORMATION

[Pursuant to Regulation 52(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

We, Catalyst Trusteeship Limited (“**Debenture Trustee**”) hereby confirm that we have received and noted the information, as specified under regulation 52(4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**Regulations**”), provided to us by Dewan Housing Finance Corporation Limited (“**the Company**”) for the Half year ended March 31, 2017.

This Certificate is being issued pursuant to the requirements of Regulation 52(5) of the aforesaid Regulations, for onward submission to Stock Exchange(s) by the Company.

For Catalyst Trusteeship Limited

S.B. Kalawade

Authorised Signatory

Date: May 3, 2017

