



DHFL/CSD/2018-19/1079

30<sup>th</sup> April, 2018

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

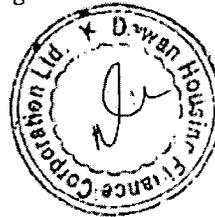
We wish to inform you that the Board of Directors of the Company at its meeting held on Monday, 30<sup>th</sup> April, 2018, which commenced at 11.00 a.m. IST and concluded at 1.40 p.m. IST inter-alia, approved the following:

- (a) Audited Financial Results of the Company (Standalone and Consolidated) for the fourth quarter/ financial year ended 31<sup>st</sup> March, 2018 pursuant to Regulation 33 of the SEBI Listing Regulations.

Please find enclosed herewith the copy of the Audited Financial Results of the Company (Standalone and Consolidated) along with the Statutory Auditors' Report thereon. We wish to confirm that the Statutory Auditors of the Company have expressed an unmodified opinion on the audited financial results for the fourth quarter/financial year ended 31<sup>st</sup> March, 2018 vide their respective audit reports dated 30<sup>th</sup> April, 2018.

We also enclose herewith the disclosure in accordance with the Regulation 52(4) of the SEBI Listing Regulations along with the certificate pursuant to Regulation 52(5) of the SEBI Listing Regulations duly signed by the Debenture Trustees.

- (b) Recommended a final dividend of Rs. 2.50/- [Rupees Two and Paise Fifty only] per equity share of face value of Rs.10/- each for the financial year 2017-18 to the equity shareholders of the Company, in addition to interim dividend declared and paid during the financial year 2017-18. The total dividend for this financial year including the interim dividend is Rs. 5.50/- [Rupees Five and Paise Fifty only] per equity share as against Rs. 4/- [Rupees Four only] per equity share for the previous year. The above dividend, if declared by the Members of the Company at the ensuing Annual General Meeting will be credited / dispatched within 30 days from the date of Annual General Meeting;



**Dewan Housing Finance Corporation Ltd.**  
Corporate Identification Number (CIN) - L65910MH1984PLC032639  
Regd. Office : Warden 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  
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(c) Pursuant to the authority entrusted upon the Board of Directors, the Board of Directors approved:

- (i) the proposal of raising of funds by way of a public issue of Secured Redeemable Non-Convertible Debentures ("NCDs") of face value Rs. 1,000 each, subject to the receipt of necessary approvals, for an amount upto Rs.15,000 crore (Rupees Fifteen Thousand Crore only) (including the green shoe option), in one or more tranches, in terms of the provisions of the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, the Companies Act 2013 and other applicable laws (the "Issue").

The Board of Directors has also constituted and authorised the NCD Public Issue Committee to undertake necessary decisions in relation to the proposed Issue, inter-alia (i) deciding from time to time the tenure of the NCDs; (ii) coupon/interest offered; (iii) schedule of payment of interest/coupon and the principal; (iv) details of the security/charge to be created in favour of the NCD holders; (v) details of redemption of the NCDs; and (vi) allied matters in relation to the issue of NCDs, at the time of the issue of the relevant tranche prospectus(es).

The NCDs are proposed to be listed on the National Stock Exchange of India Ltd. and/or BSE Limited or any other Stock Exchange, as may be decided by the NCD Public Issue Committee and/or the Board of Directors.

- (ii) the issuance of Non-Convertible Secured Redeemable Debentures, upto an amount of Rs. 5,000 crore (Rupees Five Thousand Crore Only) on private placement basis; and the issuance of Non-Convertible Perpetual Unsecured Debentures, upto an amount of Rs. 500 crore (Rupees Five Hundred Crore Only) on private placement basis, pursuant to the provisions of Section 42 and 71 of the Companies Act, 2013 depending upon the prevailing market conditions and business requirements of the Company for the quarter and till the date of next Board Meeting;
- (d) decided that the 34<sup>th</sup> Annual General Meeting of the Company be held on Wednesday, 27<sup>th</sup> June, 2018 at 11.00 a.m. at M C Ghia Hall, Bhogilal Hargovindas Building, 18/20, K. Dubash Marg, Mumbai 400001. The Notice of the 34<sup>th</sup> Annual General Meeting was approved by the Board of Directors, including therein, inter-alia, the following Special Business Item viz., Issue of securities on Private Placement basis, (a) Non-Convertible Secured/Unsecured Debentures, upto an amount Rs. 20,000 crore, (Rupees Twenty Thousand Crore Only), (b) Non-Convertible Subordinated Unsecured Debentures, upto an amount of Rs. 1,500 crore (Rupees One Thousand Five Hundred Crore Only), (c) Non-Convertible Perpetual Unsecured Debentures, upto an amount of Rs. 1,500 crore (Rupees One Thousand Five Hundred Crore Only), as per the provisions of Section 42 of the Companies Act, 2013, read with the rules made thereunder and the Directions/Guidelines issued by the National Housing Bank.



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The Board of Directors appointed Mrs. Jayshree S. Joshi, Proprietress of M/s. Jayshree Dagli & Associates, Practising Company Secretaries, Mumbai to act as the Scrutinizer to scrutinize the voting process (both Remote e-voting and voting process at the AGM) in a fair and transparent manner.

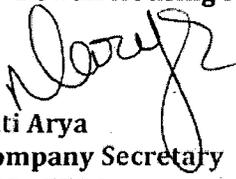
Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Board of Directors decided to close the Share Transfer Books and the Register of Members of the Company from Thursday, 21<sup>st</sup> June, 2018 to Wednesday, 27<sup>th</sup> June, 2018 (both days inclusive) for the purpose of 34<sup>th</sup> Annual General Meeting of the Company and payment of final dividend, if declared by the Members of the Company.

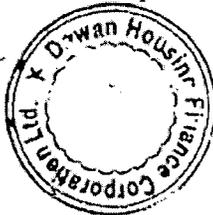
- (e) Amendment to "Nomination (including Boards' Diversity), Remuneration and Evaluation Policy", "Related Party Transaction Policy", "Policy for determining Material Subsidiary" and "Policy on disclosure of material events and information" of the Company in line with the notified provisions of the Companies (Amendment) Act, 2017. The said amended Policies are being 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 Ltd.**

  
Niti Arya  
Company Secretary  
FCS - 5586



Enclosures: as above

CC: London Stock Exchange

**INDEPENDENT AUDITOR'S REPORT**

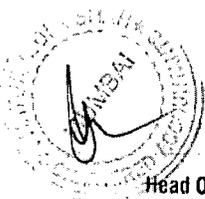
**TO THE BOARD OF DIRECTORS OF  
DEWAN HOUSING FINANCE CORPORATION LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **DEWAN HOUSING FINANCE CORPORATION LIMITED** ("the Company"), for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Accounting Standards 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 express an opinion on the Statement based on our audit of such standalone financial statements.
3. 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 judgement, 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 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 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.

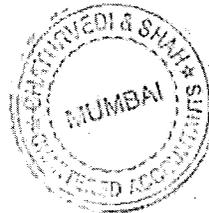
We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and



- (ii) 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 Company for the year ended March 31, 2018.
5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

Place : Mumbai  
Date : April 30, 2018



For Chaturvedi & Shah  
Chartered Accountants  
Firm Reg. No.: 101720W

*Jignesh Mehta*

**Jignesh Mehta**  
Partner  
Membership No.: 102749

# DEWAN HOUSING FINANCE CORPORATION LIMITED

Corporate Identity Number (CIN) - L65910MH1984PLC032639

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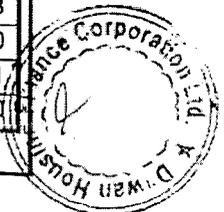
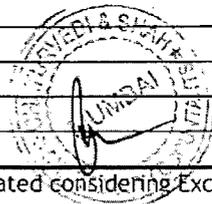
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## STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2018

Rs in Lakh (except per share data)

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2018 (Audited)	31.12.2017 (Unaudited)	31.03.2017 (Audited)	31.03.2018 (Audited)	31.03.2017 (Audited)
1 (a) Revenue from Operations	280,193	263,160	237,536	1,045,016	885,176
(b) Other Income	624	264	234	1,429	547
<b>TOTAL INCOME FROM OPERATION</b>	<b>280,817</b>	<b>263,424</b>	<b>237,770</b>	<b>1,046,445</b>	<b>885,723</b>
2 <b>EXPENDITURE</b>	<b>232,830</b>	<b>217,250</b>	<b>200,213</b>	<b>870,783</b>	<b>745,484</b>
(a) Finance Cost	198,019	189,443	174,745	756,492	665,361
(b) Employee Benefit Expenses	10,037	8,956	6,556	35,682	26,247
(c) Other Expenses	24,005	18,122	18,570	75,846	51,546
(d) Depreciation	769	729	342	2,763	2,330
3 <b>Profit Before Tax and Exceptional Items</b>	<b>47,987</b>	<b>46,174</b>	<b>37,557</b>	<b>175,662</b>	<b>140,239</b>
4 Exceptional Items	-	-	196,943	-	196,943
5 <b>Profit Before Tax and after Exceptional Items</b>	<b>47,987</b>	<b>46,174</b>	<b>234,500</b>	<b>175,662</b>	<b>337,182</b>
6 Tax Expenses	16,747	15,579	12,732	58,449	47,537
7 <b>Net Profit After Tax</b>	<b>31,240</b>	<b>30,595</b>	<b>221,768</b>	<b>117,213</b>	<b>289,645</b>
8 Paid up Equity Share Capital ( Face value `10/- each)	31,366	31,366	31,315	31,366	31,315
9 Reserves excluding Revaluation Reserves as at 31st March				848,198	768,265
10 Debenture Redemption Reserve				117,000	117,000
11 Earning Per Share ( of ` 10/- each)					
Basic	9.96	9.76	# 73.32	37.39	# 95.76
Diluted	9.89	9.68	# 73.07	37.09	# 95.44
12 Debt Equity Ratio				9.83	9.73
13 Debt Service Coverage Ratio				0.19	0.30
14 Interest Service Coverage Ratio				1.23	1.51
15 Paid up Debt Capital				9,271,543	8,134,120

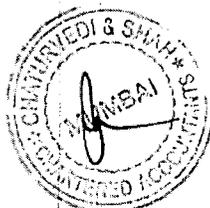
# The Earnings Per Share (EPS) have been calculated considering Exceptional Items



## Note 1: Statement of Assets and Liabilities

(Rs. in Lakh)

	STANDALONE	
	As at	
	31.03.2018 (Audited)	31.03.2017 (Audited)
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	31,366	31,315
Reserves and Surplus	848,198	768,265
<b>Total Shareholders' Funds</b>	<b>879,564</b>	<b>799,580</b>
<b>Non Current Liabilities</b>		
Long Term Borrowings	7,021,431	6,675,391
Deferred Tax Liabilities (Net)	35,796	30,944
Long Term Provisions	97,408	71,419
<b>Total Non-Current Liabilities</b>	<b>7,154,635</b>	<b>6,777,754</b>
<b>Current Liabilities</b>		
Short Term Borrowings	881,243	426,866
Trade Payables	-	-
Micro enterprises and Small enterprises	-	-
Others	5,082	1,923
Other Current Liabilities	1,836,094	1,223,608
Short Term Provisions	629	67
<b>Total Current Liabilities</b>	<b>2,723,048</b>	<b>1,652,464</b>
<b>TOTAL</b>	<b>10,757,247</b>	<b>9,229,798</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
Fixed Assets		
Tangible Assets	84,228	20,436
Intangible Assets	751	454
Capital Work in Progress	-	54,615
Intangible Assets under Development	12,905	8,762
	<b>97,884</b>	<b>84,267</b>
Non-Current Investments	207,486	94,757
Long term Housing and Property Loans	8,498,211	6,760,170
Other Long Term Loans and Advances	95,693	103,611
Other Non-Current Assets	48,768	19,042
<b>Total Non-Current Assets</b>	<b>8,948,042</b>	<b>7,061,847</b>
<b>Current Assets</b>		
Current Investments	600,165	1,258,733
Trade Receivables	4,369	337
Cash and Bank Balances	246,814	342,999
Short term portion of Housing and Property Loans	695,021	449,448
Other Short Term Loans and Advances	254,479	108,322
Other Current Assets	8,357	8,112
<b>Total Current Assets</b>	<b>1,809,205</b>	<b>2,167,951</b>
<b>TOTAL</b>	<b>10,757,247</b>	<b>9,229,798</b>



**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 30<sup>th</sup> April, 2018.
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 ₹ 3/- per share. The Board of Directors, have recommended final dividend of ₹ 2.50 per equity share to the equity shareholders. The dividend will be paid after the approval of shareholders at the ensuing Annual General Meeting
5. Loans sanctioned during the year ended 31st March, 2018 amounted to ₹ 6,593,578 lacs as against ₹ 3,984,628 lacs during the previous year showing an increase of 66%. Disbursements during the year ended 31st March, 2018 amounted to ₹ 4,480,031 lacs as against ₹ 2,858,190 lacs during the previous year registering a growth of 57%.
6. 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 ₹ 1,915,351 lacs (₹1,146,374 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.
7. 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, 2018.



8. Revenue from Operations includes Income from mutual fund operation of ₹ 38,693 lacs (₹ 42,855 lacs), Profit on sale of investments ₹ 2,110 lacs (₹1,926 lacs), Dividend Income ₹ 13,731 lacs (₹2,307lacs) and Insurance Commission ₹ 6,664 lacs (₹1,152 lacs).
9. Figures of the quarter ended March 31, 2018 and March 31, 2017 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.
10. 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.
11. 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 : 30<sup>th</sup> April, 2018

  
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, 2018 ("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:

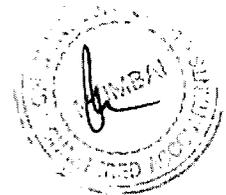
- a. Includes the results of entities as given below:

**List of Subsidiaries:-**

- i. DHFL Advisory & Investments Private Limited

**List of Associates:-**

- i. Aadhar Housing Finance Limited  
(formerly known as DHFL Vysya Housing Finance Limited)
- ii. Avanse Financial Services Limited



**List of Joint Ventures:-**

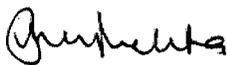
- i. DHFL Pramerica Asset Managers Private Limited
  - ii. DHFL Pramerica Trustees Private Limited
- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015; and
- c. gives a true and fair view in conformity 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, 2018.

**Other Matter**

4. We did not audit the financial statements of a subsidiary whose financial statements reflect total assets of Rs. 30,030 lacs as at March 31, 2018 and total revenues of Rs. 5 lacs for the year then ended on that date, two joint ventures whose financial statements include Holding's company proportionate share of assets of Rs. 18,490 lacs and share of revenue of Rs. 131 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. 1,245 lacs for the year ended March 31, 2018, 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 included in respect of these subsidiary, 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.

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



**Jignesh Mehta**  
Partner  
Membership No.: 102749



Place : Mumbai  
Date : April 30, 2018

**DEWAN HOUSING FINANCE CORPORATION LIMITED**

Corporate Identity Number (CIN) - L65910MH1984PLC032639

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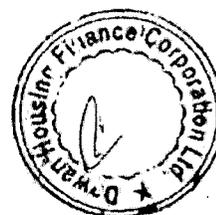
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Tel. : (022) 6600 6999, Fax: (022) 6600 6998

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE YEAR ENDED MARCH 31, 2018**

( in Lakh, except per share data )

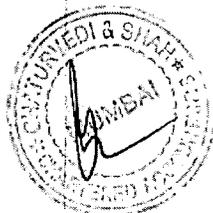
PARTICULARS	Year Ended (Audited)	
	31.03.2018	31.03.2017
1 (a) Revenue from Operations	1,051,474	890,672
(b) Premium from Insurance Business	-	57,105
(c) Other Operating Income from Insurance Business	-	13,213
(d) Other Income	1,430	574
<b>TOTAL INCOME FROM OPERATION</b>	<b>1,052,904</b>	<b>961,564</b>
2 <b>EXPENDITURE</b>	<b>879,035</b>	<b>819,484</b>
(a) Finance Cost	758,700	667,437
(b) Employee Benefit Expenses	38,026	39,166
(c) Other Expenses	79,465	63,940
(d) Cost of Insurance Business	-	14,589
(e) Change in Policy Reserve	-	30,006
(f) Depreciation	2,844	4,346
3 <b>Profit Before Tax and Exceptional Items</b>	<b>173,869</b>	<b>142,080</b>
4 <b>Exceptional Items</b>		<b>185,545</b>
5 <b>Profit Before Tax and After Exceptional Items</b>	<b>173,869</b>	<b>327,625</b>
6 <b>Tax Expenses</b>	<b>58,549</b>	<b>47,990</b>
7 <b>Profit for the year</b>	<b>115,320</b>	<b>279,635</b>
8 <b>Net share of profit from Associates</b>	<b>1,245</b>	<b>995</b>
9 <b>Net Profit After Tax</b>	<b>116,565</b>	<b>280,630</b>
10 <b>Paid up Equity Share Capital ( Face value `10/- each)</b>	<b>31,366</b>	<b>31,315</b>
11 <b>Reserves excluding Revaluation Reserves as at 31st March</b>	<b>824,618</b>	<b>741,745</b>
12 <b>Debenture Redemption Reserve</b>	<b>117,000</b>	<b>117,000</b>
13 <b>Earning Per Share ( of `10/- each)</b>		
Basic	37.18	92.78
Diluted	36.89	92.47



## Note 1: Audited Statement of Assets and Liabilities

( ₹ in Lacs )

	CONSOLIDATED	
	As at	
	31.03.2018	31.03.2017
<b>EQUITY AND LIABILITIES</b>		
<b>Shareholders' Funds</b>		
Share Capital	31,366	31,315
Reserves and Surplus	824,618	741,745
<b>Total Shareholders' Funds</b>	<b>855,984</b>	<b>773,060</b>
<b>Non Current Liabilities</b>		
Long Term Borrowings	7,048,163	6,699,916
Deferred Tax Liabilities (Net)	35,796	30,944
Other Long Term Liabilities	16	30
Long Term Provisions	97,418	71,435
<b>Total Non-Current Liabilities</b>	<b>7,181,393</b>	<b>6,802,325</b>
<b>Current Liabilities</b>		
Short Term Borrowings	881,396	426,994
Trade Payables		
Micro enterprises and Small enterprises	-	-
Others	5,766	2,262
Other Current Liabilities	1,837,502	1,224,276
Short Term Provisions	691	89
<b>Total Current Liabilities</b>	<b>2,725,355</b>	<b>1,653,622</b>
<b>TOTAL</b>	<b>10,762,732</b>	<b>9,229,007</b>
<b>ASSETS</b>		
<b>Non-Current Assets</b>		
<b>Fixed Assets</b>		
Tangible Assets	84,347	20,596
Intangible Assets	759	472
Capital Work in Progress	-	54,615
Intangible Assets under Development	12,905	8,762
	98,011	84,445
Non-Current Investments	207,017	87,838
Long term Housing and Property Loans	8,498,211	6,760,170
Other Long Term Loans and Advances	96,915	104,300
Other Non-Current Assets	48,768	19,042
<b>Total Non-Current Assets</b>	<b>8,948,922</b>	<b>7,055,795</b>
<b>Current Assets</b>		
Current Investments	603,376	1,263,111
Trade Receivables	4,902	1,243
Cash and Bank Balances	246,844	343,009
Short term portion of Housing and Property Loans	695,021	449,448
Other Short Term Loans and Advances	255,309	108,288
Other Current Assets	8,358	8,112
<b>Total Current Assets</b>	<b>1,813,810</b>	<b>2,173,211</b>
<b>TOTAL</b>	<b>10,762,732</b>	<b>9,229,007</b>



**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 30<sup>th</sup> April, 2018.
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 ₹ 3/- per share. The Board of Directors, have recommended final dividend of ₹ 2.50 per equity share to the equity shareholders. The dividend will be paid after the approval of shareholders at the ensuing Annual General Meeting
5. As at March 31, 2017, Company has invested 10,005 Lakh in equity shares of DHFL Investments Limited ("DIL") representing 100% of the equity capital. DIL has also issued Compulsorily Convertible Debentures to Wadhawan Global Capital Ltd., a promoter entity of the Company. Company's intention is to liquidate investments in DIL, subject to favourable 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. DIL also holds 50% in Joint Venture DHFL Pramerica Life Insurance Co. Ltd. and 45% in DHFL Venture Trustee Company Private Ltd. As DIL is not consolidated for reason stated above, its joint venture & associate is also not consolidated.
6. Loans sanctioned during the year ended 31st March, 2018 amounted to ₹ 6,593,578 lacs as against ₹ 3,984,628 lacs during the previous year showing an increase of 66%. Disbursements during the year ended 31st March, 2018 amounted to ₹ 4,480,031 lacs as against ₹ 2,858,190 lacs during the previous year registering a growth of 57%.



7. 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 ₹ 1,915,351 lacs (₹1,146,374 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.
8. 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, 2018.
9. 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.
10. 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 : 30<sup>th</sup> April, 2018

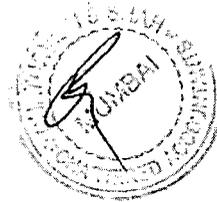
  
KAPIL WADHAWAN  
CHAIRMAN & MANAGING DIRECTOR  
DIN 00028528



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

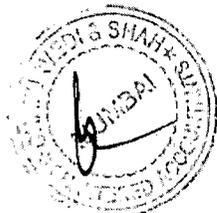
(₹ In Lakh)

Particulars	Loans		Life Insurance		Asset Management		Others		Inter Segment		Unallocated		Total	
	Mar 31, 2018	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017	Mar 31, 2018	Mar 31, 2017
Segment Revenue	1,045,015	885,176	-	70,318	6,527	5,491	1,362	579	-	-	-	-	1,052,904	961,564
Segment Result	174,232	139,692	-	189,057	489	364	393	(493)	-	-	-	-	175,115	328,620
Income Tax (Current)	-	-	-	-	-	-	-	-	-	-	53,697	34,064	53,697	34,064
Deferred tax	-	-	-	-	-	-	-	-	-	-	4,852	13,926	4,852	13,926
Income Tax	-	-	-	-	-	-	-	-	-	-	58,549	47,990	58,549	47,990
<b>Total Result</b>	<b>174,232</b>	<b>139,692</b>	<b>-</b>	<b>189,057</b>	<b>489</b>	<b>364</b>	<b>393</b>	<b>(493)</b>	<b>-</b>	<b>-</b>	<b>(58,549)</b>	<b>(47,990)</b>	<b>116,565</b>	<b>280,630</b>
<b>Segment Assets</b>														
Assets	10,670,835	9,136,499	-	-	8,229	4,283	35,164	33,008	153	128	48,350	55,088	10,762,732	9,229,007
Liabilities	9,841,734	8,402,243	-	-	2,331	1,202	26,734	21,429	153	128	35,796	30,945	9,906,748	8,455,947
<b>Net Assets</b>	<b>829,101</b>	<b>734,256</b>	<b>-</b>	<b>-</b>	<b>5,898</b>	<b>3,082</b>	<b>8,430</b>	<b>11,580</b>	<b>-</b>	<b>-</b>	<b>12,554</b>	<b>24,143</b>	<b>655,984</b>	<b>773,060</b>
<b>Other Information</b>														
Capital Expenditure	66,935	8,592	-	-	60	65	-	-	-	-	-	-	66,995	8,657
Depreciation	2,763	2,330	-	712	81	1,304	-	-	-	-	-	-	2,844	4,346
Non-cash expenses - other than Depreciation	41,980	21,634	-	30,006	-	-	-	-	-	-	-	-	41,980	51,640



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.

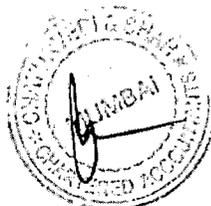
a)	Credit rating and change in credit rating (if any): <b>Details of the Credit Rating</b>				
	Nature of borrowing	Rating / Outlook			
		CARE	Brickworks	ICRA	CRISIL
	Short-term debt / commercial paper	CARE A1+	-	ICRA A1+	CRISIL A1+
	IPDIs	CARE AA (Stable)	BWR AA+ (Stable)	-	-
	Subordinated debt	CARE 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 FAAA (Stable)	-	-
b)	<b>Asset cover available</b>				
	The listed Non-Convertible Debentures of the Company as on 31 <sup>st</sup> March, 2018 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.				
	<b>Particulars</b>	<b>As on 31<sup>st</sup> March, 2018</b>			
c)	Debt – equity ratio;	9.83			
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;	0.19			
g)	Interest service coverage ratio;	1.23			
h)	Outstanding redeemable preference shares (quantity and value)	N.A			
i) 1	Capital redemption reserve (Rs. In lakh)	N.A			
i) 2	Debenture redemption reserve for Privately Placed Debenture (*)	-			
i) 3	Debenture redemption reserve for Public Issue of NCDs (Rs. In lakh)	1,17,000			
j)	Net worth (Rs. In lakh)	8,79,564			
k)	Net Profit after tax (Rs. In lakh)	1,17,213			
l)	Earnings per share (Basic) (Rs.)	37.39			
m)	Earnings per share (Diluted) (Rs.)	37.09			
*The MCA has vide its notification dated 18 <sup>th</sup> 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.					



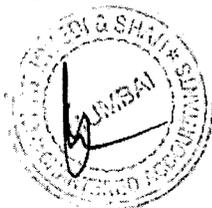
**Annexure A**

**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.**

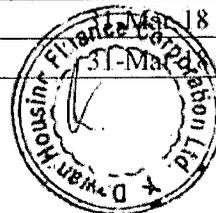
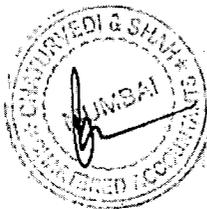
Sr. No.	Secured/ Unsecured	ISIN No	Previous due date (*) 1st October, 2017 to 31 <sup>st</sup> March, 2018.	
			Interest	Principal
1	Secured	INE202B07HK3	16-Oct-17	
2	Secured	INE202B07HL1	16-Oct-17	
3	Secured	INE202B07HM9	16-Oct-17	
4	Secured	INE202B07HN7	16-Oct-17	
5	Secured	INE202B07HO5	16-Oct-17	
6	Secured	INE202B07HP2	16-Oct-17	
7	Secured	INE202B07GE8	30-Oct-17	
8	Secured	INE202B07GF5	30-Oct-17	
9	Secured	INE202B07GG3	30-Oct-17	
10	Secured	INE202B07GH1	30-Oct-17	
11	Secured	INE564G07334	13-Nov-17	
12	Secured	INE202B07HK3	16-Nov-17	
13	Secured	INE202B07HL1	16-Nov-17	
14	Secured	INE202B07HM9	16-Nov-17	
15	Secured	INE202B07HN7	16-Nov-17	
16	Secured	INE202B07HO5	16-Nov-17	
17	Secured	INE202B07HP2	16-Nov-17	
18	Secured	INE202B07CK4	17-Nov-17	18-Nov-17
19	Secured	INE202B07CL2	20-Nov-17	
20	Secured	INE202B07CM0	20-Nov-17	
21	Secured	INE202B07GI9	30-Nov-17	
22	Secured	INE202B07HK3	16-Dec-17	
23	Secured	INE202B07HL1	16-Dec-17	
24	Secured	INE202B07HM9	16-Dec-17	
25	Secured	INE202B07HN7	16-Dec-17	
26	Secured	INE202B07HO5	16-Dec-17	
27	Secured	INE202B07HP2	16-Dec-17	
28	Secured	INE202B07GJ7	12-Jan-18	
29	Secured	INE202B07HK3	16-Jan-18	
30	Secured	INE202B07HL1	16-Jan-18	
31	Secured	INE202B07HM9	16-Jan-18	
32	Secured	INE202B07HN7	16-Jan-18	
33	Secured	INE202B07HO5	16-Jan-18	
34	Secured	INE202B07HP2	16-Jan-18	
35	Secured	INE202B07936	05-Feb-18	
36	Secured	INE202B07944	05-Feb-18	
37	Secured	INE202B07951	05-Feb-18	



Sr. No.	Secured/ Unsecured	ISIN No	Previous due date (*) 1st October, 2017 to 31 <sup>st</sup> March, 2018.	
			Interest	Principal
38	Secured	INE202B07969	05-Feb-18	
39	Secured	INE564G07532	14-Feb-18	
40	Secured	INE202B07HK3	16-Feb-18	
41	Secured	INE202B07HL1	16-Feb-18	
42	Secured	INE202B07HM9	16-Feb-18	
43	Secured	INE202B07HN7	16-Feb-18	
44	Secured	INE202B07HO5	16-Feb-18	
45	Secured	INE202B07HP2	16-Feb-18	
46	Secured	INE202B07GI9	28-Feb-18	
47	Secured	INE202B07IP0	01-Mar-18	
48	Secured	INE202B07GK5	08-Mar-18	
49	Secured	INE202B07DQ9	12-Mar-18	12-Mar-18
50	Secured	INE202B07DR7	12-Mar-18	
51	Secured	INE202B07084	16-Mar-18	16-Mar-18
52	Secured	INE202B07HB2	16-Mar-18	16-Mar-18
53	Secured	INE202B07HK3	16-Mar-18	
54	Secured	INE202B07HL1	16-Mar-18	
55	Secured	INE202B07HM9	16-Mar-18	
56	Secured	INE202B07HN7	16-Mar-18	
57	Secured	INE202B07HO5	16-Mar-18	
58	Secured	INE202B07HP2	16-Mar-18	
59	Secured	INE202B07DU1	19-Mar-18	19-Mar-18
60	Secured	INE202B07993	21-Mar-18	
61	Secured	INE202B07GN9	23-Mar-18	
62	Secured	INE202B07GO7	23-Mar-18	
63	Secured	INE202B07GP4	23-Mar-18	
64	Secured	INE202B07AB7	28-Mar-18	
65	Secured	INE202B07AD3	28-Mar-18	
66	Secured	INE202B07AC5	28-Mar-18	
67	Secured	INE202B07456	31-Mar-18	
68	Secured	INE202B07506	31-Mar-18	
69	Secured	INE202B07563	31-Mar-18	
70	Secured	INE202B07696	31-Mar-18	
71	Secured	INE202B07GR0	31-Mar-18	
72	Secured	INE202B07BU5		11-Oct-17
73	Secured	INE202B07BV3		23-Oct-17
74	Secured	INE202B07BX9		03-Oct-17
75	Secured	INE202B07CC1		31-Oct-17
76	Secured	INE202B07CD9		26-Feb-18
77	Secured	INE202B07CE7		02-Nov-17
78	Secured	INE202B07CH0		20-Oct-17
79	Secured	INE202B07CU3		27-Nov-17
80	Secured	INE202B07CV1		20-Nov-17

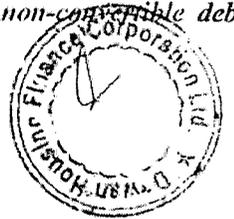
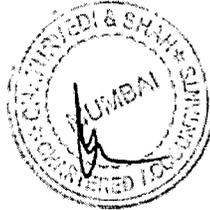


Sr. No.	Secured/ Unsecured	ISIN No	Previous due date (*) 1st October, 2017 to 31 <sup>st</sup> March, 2018.	
			Interest	Principal
81	Secured	INE202B07CY5		06-Dec-17
82	Secured	INE202B07CZ2		18-Dec-17
83	Secured	INE202B07DA3		26-Dec-17
84	Secured	INE202B07DB1		10-Jan-18
85	Secured	INE202B07DC9		23-Jan-18
86	Secured	INE202B07DD7		16-Jan-18
87	Secured	INE202B07DE5		09-Jan-18
88	Secured	INE202B07DJ4		12-Mar-18
89	Secured	INE202B07BR1		10-Oct-17
90	Secured	INE202B07DG0		02-Apr-18
91	Secured	INE202B07DW7		02-Apr-18
92	Secured	INE202B07DZ0		02-Apr-18
93	Secured	INE202B07EI4		02-Apr-18
94	Unsecured	INE202B08728	03-Oct-17	
95	Unsecured	INE202B08751	03-Oct-17	
96	Unsecured	INE564G08043	23-Oct-17	
97	Unsecured	INE202B08769	31-Oct-17	
98	Unsecured	INE202B08702	01-Nov-17	
99	Unsecured	INE202B08736	01-Nov-17	
100	Unsecured	INE202B08702	30-Nov-17	
101	Unsecured	INE202B08736	30-Nov-17	
102	Unsecured	INE202B08769	30-Nov-17	
103	Unsecured	INE202B08710	19-Dec-17	
104	Unsecured	INE202B08595	01-Jan-18	
105	Unsecured	INE202B08678	01-Jan-18	
106	Unsecured	INE202B08694	01-Jan-18	
107	Unsecured	INE202B08702	01-Jan-18	
108	Unsecured	INE202B08728	01-Jan-18	
109	Unsecured	INE202B08736	01-Jan-18	
110	Unsecured	INE202B08751	01-Jan-18	
111	Unsecured	INE202B08769	01-Jan-18	
112	Unsecured	INE564G08084	08-Jan-18	
113	Unsecured	INE564G08092	15-Jan-18	
114	Unsecured	INE202B08769	31-Jan-18	
115	Unsecured	INE202B08702	01-Feb-18	
116	Unsecured	INE202B08736	01-Feb-18	
117	Unsecured	INE564G08100	22-Feb-18	
118	Unsecured	INE202B08769	28-Feb-18	
119	Unsecured	INE202B08702	01-Mar-18	
120	Unsecured	INE202B08736	01-Mar-18	
121	Unsecured	INE202B08363	31-Mar-18	
122	Unsecured	INE202B08371	31-Mar-18	
123	Unsecured	INE202B08702		



Sr. No.	Secured/ Unsecured	ISIN No	Previous due date (*) 1st October, 2017 to 31 <sup>st</sup> March, 2018.	
			Interest	Principal
124	Unsecured	INE202B08736	31-Mar-18	
125	Unsecured	INE202B08744	31-Mar-18	
126	Unsecured	INE202B08751	31-Mar-18	
127	Unsecured	INE202B08769	31-Mar-18	

*\*The Company has timely repaid the interest and the principal amount relating to non-convertible debt securities, falling due during the period 1<sup>st</sup> October, 2017– 31<sup>st</sup> March, 2018.*



**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, 2018.

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. Halqwad e .*

**Authorised Signatory**

Date: April 30, 2018



**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, 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


**EXTRACTS OF AUDITED FINANCIAL RESULTS FOR THE QUARTER & YEAR ENDED MARCH 31, 2018**

Rs. in lakh (except per share data)

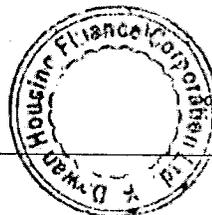
	STANDALONE				CONSOLIDATED	
	Quarter ended		Year ended		Year ended	
	31.03.2018	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
Total income from operations (Net)	280,817	237,770	1,046,445	885,723	1,052,904	961,564
Net Profit for the period (before Tax and Exceptional Items)	47,987	37,557	175,662	140,239	173,869	142,080
Net Profit for the period before Tax (after Exceptional items)	47,987	234,500	175,662	337,182	173,869	327,625
Net Profit for the period after Tax (after Exceptional items)	31,240	221,768	117,213	289,645	116,565	280,630
Paid up equity share Capital (face Value of the share: ₹ 10/- each)	31,366	31,315	31,366	31,315	31,366	31,315
Reserves (Excluding Revaluation Reserve as shown in the Balance Sheet of Previous Year)			848,198	768,265	824,618	741,745
Earnings Per Share (Face Value of ₹ 10/- each)						
Basic :	9.96	# 73.32	37.39	# 95.76	37.18	# 92.78
Diluted :	9.89	# 73.07	37.09	# 95.44	36.89	# 92.47

Note:

1. 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.

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

For DEWAN HOUSING FINANCE CORPORATION LIMITED

 Place : Mumbai  
 Date : April 30, 2018

  
 KAPIL WADHAWAN  
 CHAIRMAN & MANAGING DIRECTOR  
 DIN - 00028528
