

DEWAN HOUSING FINANCE CORPORATION LTD.
Regd. Office : Warden House, 2nd Floor, Sir P.M. Road, Fort, Mumbai - 400 001.

UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED 30th SEPTEMBER, 2011

PARTICULARS	Quarter Ended		Half Year Ended		(Audited)
	30.09.2011	30.09.2010	30.09.2011	30.09.2010	31.03.2011
	(₹ in lacs)				
1. (a) Income from Operations	55,342.55	30,984.19	101,731.34	58,633.36	136,619.57
(b) Other Operational Income	3,513.06	2,040.58	6,844.23	4,227.48	8,315.83
(c) Other Income	42.22	60.49	91.81	114.87	198.79
TOTAL INCOME	58,897.83	33,085.26	108,667.38	62,975.71	145,124.19
2. EXPENDITURE	50,226.00	25,345.15	91,257.00	48,572.54	114,519.46
a. Interest Expenses	42,903.50	21,227.78	78,892.92	40,988.69	96,454.86
b. Staff Expenses	1,954.49	1,499.40	3,737.73	2,762.10	6,142.77
c. Other Expenses	5,156.26	2,501.64	8,323.45	4,631.46	11,548.83
d. Depreciation	211.75	116.33	303.74	190.29	373.00
3. Profit Before Tax and Exceptional Item	8,671.83	7,740.11	17,410.38	14,403.17	30,604.73
4. Exceptional Item	-	3,542.95	-	3,542.95	3,542.95
5. Profit Before Tax	8,671.83	11,283.06	17,410.38	17,946.12	34,147.68
6. Provision for Taxation	1,482.57	1,936.00	3,642.57	3,475.00	7,635.00
7. Profit After Tax	7,189.27	9,347.06	13,767.82	14,471.12	26,512.68
8. Paid up Equity Share Capital	10,474.58	10,412.80	10,474.58	10,412.80	10,442.64
9. Reserves excluding Revaluation Reserves	-	-	-	-	144,400.64
10. Debenture Redemption Reserve	-	-	-	-	-
11. Earning per Share - (without Exceptional Item)	-	-	-	-	-
Basic	6.87	6.03	12.41	11.35	22.90
Diluted	6.80	5.94	12.28	11.18	22.63
12. Earning per Share - (with Exceptional Item)	-	-	-	-	-
Basic	6.87	9.70	13.16	15.02	26.43
Diluted	6.80	9.56	13.02	14.80	26.12
13. Debt Equity Ratio	-	-	10.14	7.40	9.59
14. Debt Service Coverage Ratio	-	-	0.46	0.56	0.47
15. Interest Service Coverage Ratio	-	-	1.22	1.35	1.32
16. Paid up Debt Capital	-	-	1,707,606.54	1,056,230.23	1,485,006.62
17. Public Shareholding	-	-	-	-	-
Number of Shares	63,591,373	60,821,575	63,591,373	60,821,575	63,314,334
Percentage of Shareholding	60.71%	58.41%	60.71%	58.41%	60.63%
18. Promoter and Promoter Group Shareholding	-	-	-	-	-
(a) Pledged/Encumbered	-	-	-	-	-
- Numbers of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares as percentage of total Shareholding of Promoters and Promoter Group	NIL	NIL	NIL	NIL	NIL
- Percentage of shares as a percentage of total share capital of the Company	NIL	NIL	NIL	NIL	NIL
(b) Non Encumbered	-	-	-	-	-
- Numbers of shares	41,154,453	43,306,400	41,154,453	43,306,400	41,112,068
- Percentage of Shares as percentage of total Shareholding of Promoters and Promoter Group	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares as a percentage of total share capital of the Company	39.29%	41.59%	39.29%	41.59%	39.37%

STATEMENT OF ASSETS & LIABILITIES AS PER CLAUSE 41 (V) OF THE LISTING AGREEMENT FOR THE HALF-YEAR ENDED 30th SEPTEMBER, 2011.

Particulars	Half -Year ended		(₹ in lacs)	
	30.09.2011	30.09.2010	30.09.2011	30.09.2010
	(Reviewed)	(Reviewed)	(Reviewed)	(Reviewed)
SHAREHOLDERS' FUND				
a) Capital	10,474.58		10,712.80	
b) Reserves & Surplus	152,422.06	162,896.64	138,961.32	149,694.12
LOAN FUNDS		1,707,606.54		1,056,230.23
DEFERRED TAX LIABILITIES		1,585.46		415.01
TOTAL		1,872,088.64		1,206,339.36
FIXED ASSETS		26,823.48		21,631.58
HOUSING LOAN INVESTMENTS		1,678,971.71		1,114,480.74
CURRENT ASSETS, LOANS & ADVANCES		53,149.33		12,965.95
a) Sundry Debtors	1,215.77		234.45	
b) Cash & Bank Balance	86,614.08		64,258.33	
c) Other Current Assets	1,190.59		368.95	
d) Loans & Advances	51,590.31	140,610.75	21,803.26	86,664.99
LESS: CURRENT LIABILITIES & PROVISIONS				
a) Liabilities	15,383.94		21,584.46	
b) Provision	12,082.70	27,466.64	7,819.44	29,403.90
TOTAL		1,872,088.64		1,206,339.36

Notes:

- The above financial results have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at their meeting held on 20th October, 2011 and have also been subjected to "Limited Review" by the Statutory Auditors of the Company in compliance with the requirement of the Listing Agreement with Stock Exchanges.
- 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 and as such there are no separate reportable segments specified in Accounting Standard (AS-17) on "Segment Reporting", which needs to be reported.
- Housing Loans sanctioned during the Half Year ended 30th September, 2011 amounted to ₹ 519.135 lacs as against ₹ 389.515 lacs during the previous corresponding period, showing an increase of 30%. Disbursements during the Half Year ended 30th September, 2011 amounted to ₹ 369.304 lacs as against ₹ 294.402 lacs during the previous corresponding period showing an increase of 25%.
- During the quarter, the Company has issued and allotted 22,892 Equity Shares of ₹ 10/- each to its employees, at a price of ₹ 53.65 per Equity Share under ESOS option 2008 pursuant to exercise of stock options by eligible employees.
- During the Quarter, the Company has transferred and assigned 1025 nos. of Housing Loan portfolio & receivables aggregating to ₹ 2,684.00 lacs along with all underlined securities of those housing loans against the receipt of full consideration to its subsidiary Aadhar Housing Finance Pvt. Ltd.
- During the quarter, an amount of ₹ 7,280.41 lacs has been provided to meet the additional provisioning required consequent to changes in the provisioning norms prescribed by National Housing Bank vide its Directions dated 5th

August, 2011. A sum of ₹ 1,166.53 lacs pertaining to additional provision on NPAs has been debited to Profit & loss Account. Provision against Good Assets has been made by utilizing the contingency reserve for ₹ 3,500.00 lacs and further by utilizing General Reserve of the Company to the extent of ₹ 2,445.00 Lacs. The Company has total provision against NPA ₹ 4,109.28 Lacs and against Standard Assets ₹ 7,828.21 Lacs as of 30th September, 2011.

- Provision for Tax includes provision for Deferred Tax for the quarter ended 30th September, 2011, in accordance with the requirements of Accounting Standard (AS-22) on "Accounting for Taxes on Income".
- Other operational income during the quarter includes Income from Treasury operations 1,603.27 lacs (₹ 11.01 lacs), Management fee income ₹ 1,908.79 lacs (₹ 1,229.57 lacs).
- There were no unresolved Investor complaints as on 1st July, 2011. During the quarter, the Company received seventeen complaints. All the complaints were resolved and as such there was no unresolved investor complaint/s at the end of the quarter.
- Figures for the previous period have been regrouped wherever necessary to make them comparable.

KEY FINANCIAL GROWTH

INCREASE IN NET PROFIT
(Before Exceptional Income) **23.86%**



INCREASE IN PROFIT BEFORE TAX **12.04%**



INCREASE IN TOTAL INCOME **78.02%**



GROWTH IN DISBURSEMENTS **28.06%**



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For DEWAN HOUSING FINANCE CORPORATION LTD.

Place: Mumbai
Date: 20th October, 2011

Sd/-
KAPIL DHAWAN
CHAIRMAN & MANAGING DIRECTOR