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DHFL/CSD/2019-20/1625

Date: 08 August 2019

The Manager Listing Department BSE 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>DHFL</b>

Dear Sir/Madam,


"We would like to bring to your attention, that as previously intimated, the Company has been facing a liquidity crisis since September 2018 and despite these issues, the Company has paid over INR 41,000 crores towards discharging its financial obligations during this period. This has been without recourse to any significant funding to the Company - a situation exacerbated by multiple rating downgrades. The Company has met its financial obligations during this period mainly through a combination of securitisation of assets and repayment collections.

The Company has been, and is working towards resolving its liquidity crisis in a comprehensive and timely manner. As a step towards resolution, the Company has formulated a draft resolution plan as is required under the Reserve Bank of India's Prudential Framework for Resolution of Stressed Assets dated 7 June 2019 ("7 June Circular") which has been submitted to the lenders for their consideration and approval pursuant to execution of the inter-creditor agreement ("ICA") executed amongst them lenders and the Company in terms of the 7 June Circular. While most of the lenders have executed the ICA, one of our debenture trustees, namely, Catalyst Trusteeship Services Limited, is also, undertaking the process of seeking consent from the debenture holders to be a party to the ICA.

**Given the ongoing discussions on the resolution plan with the lenders who have signed the ICA, the Company believes that its payment obligations falling due in the immediate future, may not be met as per their existing schedule.**

We would however like to reiterate that the Company remains committed to resolving the issues being faced by it and is making best efforts to work out a resolution plan which will be in the best interest of all the stakeholder."

Yours sincerely,  
for Dewan Housing Finance Corporation Limited

  
Kapil Wadhawan  
Chairman & Managing Director  
DIN: 00028528



Dewan Housing Finance Corporation Ltd.  
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