

DHFL/CSD/2019-20/1721

Date : 3 November 2019

The Manager Listing Department BSE Limited, Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001	The Manager Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051.
Scrip Code : 511072	Scrip Code : DHFL

Dear Sir/Madam,

Subject: Intimation under Regulation 30 of the SEBI (Listing Obligations & Disclosures) Regulations, 2015

We refer the recent news articles / media reports regarding the Company's inability to repay its fixed deposit holders. In this regard, we would like to clarify as under:

- As disclosed by the Company in its disclosure dated 16 October 2019 bearing reference number DHFL/CSD/2019-20/170, the Hon'ble High Court of Bombay in the case of Reliance Nippon Life Insurance v/s DHFL passed an order on 30 September 2019 and 10 October 2019 ("Orders"), restraining the Company from making payments to any of its secured/unsecured creditors, including the payments to any fixed deposit holders.
- The Company was making all payments for maturity and interest on all fixed deposits held with the Company, on their respective due dates, and there has been no delay in making any payment to any fixed deposit holders until the Orders.
- The Company continues to have strong collections and adequate liquidity to pay its fixed deposit holders. However, as a consequence of the Orders and pending further directives from the Hon'ble High Court of Bombay, the Company is unable to make these payments.

Further, we would like to reiterate that despite the liquidity crisis being faced by the Company since over 13 months now, the Company has repaid approximately INR 44,000 crores towards its debt obligations. As a Company working with multiple classes of stakeholders, we would like to state that a debt resolution is imperative and while the legal proceedings are pending, the Company is, proactively and in parallel making all efforts to arrive at a resolution plan with its creditors at the earliest and end the stalemate amongst its stakeholders. The Company once again, urges all concerned to arrive at an amicable solution which is in the interest of all stakeholders at large and remains committed to working with its creditors in implementing the resolution plan once it is in agreed form.

Further to our intimation dated 23 October 2019 bearing reference number DHFL/CSD/2019-20/1710, we once again, urge all media houses to be responsible in their reporting and publish articles with full context and background based on credible and disclosed sources. We request the media to refrain from any rumoured reporting as the same has a detrimental impact on the diverse set of stakeholders who are working towards achieving a resolution and implementing a resolution plan. The Company is exploring all legal avenues available to it to defend its rights and reputation.

Kindly take the same on record.

Thanking you,

Yours sincerely
For Dewan Housing Finance Corporation Ltd.



Kapil Wadhawan
Chairman and Managing Director
DIN: 00028528