

DHFL/CSD/2019-20/1806
20th February 2020

To,

The Manager Listing Department Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400	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	DHFL

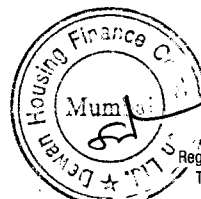
Sub: Provisional Financial Statements of the Company as on 30th November, 2019 to be included in the Information Memorandum ("IM") of the Corporate Insolvency Resolution Process ("CIRP") under the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code")

Ref.: Regulation 30 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015

Dear Sir,

This is further to our letter No. DHFL/CSD/2019-20/1805 dated 20th February, 2020, whereby the Company has submitted the Un-audited Financial Results (Standalone & Consolidated) for the third quarter/ nine months ended 31st December, 2019 as per Regulation 33 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations").

As earlier intimated to you, the Reserve Bank of India ("RBI") superseded the Board of Directors of Dewan Housing Finance Corporation Limited ("DHFL") and appointed the Administrator on November 20, 2019 under sections 45-IE (1) and (2) of the Reserve Bank of India Act, 1934 and accordingly powers of the Board of Directors of the Company are vested in the Administrator. Subsequently, RBI on November 29, 2019 filed an application for initiating CIRP against DHFL under Section 227 read with clause (zk) of sub-section (2) of Section 239 of the Code, read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019. On December 3, 2019, the National Company Law Tribunal bench at Mumbai commenced the CIRP of DHFL and appointed the Administrator of DHFL to perform all the functions of Resolution Professional to complete the CIRP.



As per Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016, the Administrator is required to submit an Information Memorandum for the creditors and the prospective resolution applicants of the Company, which inter alia, contains details regarding the audited financial statements of the corporate debtor for the last two financial years and **provisional financial statements for the current financial year made up to a date not earlier than fourteen days from the date of the application** (*emphasis supplied*).

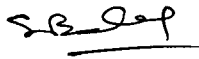
Accordingly, the Company shall include in the Information Memorandum the provisional financial statements of the Company as on 30th November 2019. The Administrator will ensure that Information Memorandum is shared only in accordance with Regulation 36 of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016.

A copy of the said provisional financial statements is enclosed herewith for your information and records pursuant to Regulation 30 and other applicable regulations, if any, of the SEBI Listing Regulations.

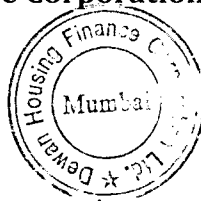
Kindly take the same on record.

Thanking you,

Yours sincerely,
for Dewan Housing Finance Corporation Limited



S. N. Baheti
Company Secretary
ACS: 5535



Dewan Housing Finance Corporation Limited
Provisional Balance Sheet as at 30 November 2019

On the basis of the figures below, Assets and Liabilities figures will be extracted for IBC proceedings (under Clause 36(2)(a) of CIRP Regulations, 2016)

	Note No.	As at 30.11.2019	As at 31.03.2019
(₹ in Lakh)			
ASSETS			
Financial assets			
Cash and cash equivalents	5	337,541	125,963
Other bank Balances	5	85,573	174,101
Derivative financial instruments	6	7,320	17,113
Receivables	7	472	476
Housing and Other loans:-	8		
At amortised cost		3,775,136	6,634,882
At Fair Value		4,202,158	3,162,815
		7,977,294	9,797,697
Investments	9	411,140	235,022
Other financial assets	10	155,348	109,123
Total Financial Assets		8,974,688	10,459,495
Non-Financial assets			
Current Tax Assets (Net)	11	28,412	37,020
Deferred tax assets	12	262,640	44,281
Property, plant and equipment	13	76,115	78,293
Capital Work-in-progress	13	-	-
Inangible assets under development	14	10,517	10,401
Other intangible assets	14	7,172	8,175
Other non-financial assets	15	11,629	9,860
Total Non-Financial Assets		396,486	188,030
Total Assets		9,371,174	10,647,525
LIABILITIES AND EQUITY			
LIABILITIES			
Financial Liabilities			
Derivative financial instruments	6	47,637	30,251
Trade Payables	16		
(i) total outstanding dues of micro enterprises and small enterprises			
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		7,171	10,205
Debt Securities	17	4,217,154	4,537,912
Borrowings (Other than Debt Securities)	18	3,848,169	4,060,421
Deposits	19	486,902	658,840
Subordinated Liabilities	20	113,849	113,581
Other financial liabilities	21	485,597	408,769
Total Financial Liabilities		9,206,479	9,819,979
Non-Financial Liabilities			
Provisions	22	1,932	1,015
Other non-financial liabilities	23	17,291	16,325
Total Non-Financial Liabilities		19,223	17,340
Total liabilities		9,225,702	9,837,319
EQUITY			
Equity	24	31,382	31,382
Other equity	25	114,091	778,824
Total equity		145,473	810,206
Total equity and liabilities		9,371,174	10,647,525

For Dewan Housing Finance Corporation Limited
(a Company under Corporate Insolvency Resolution Process by an order dated December 3, 2019 passed by Hon' NCLT, Mumbai)

  
Company Secretary Chief Finance Officer Chief Executive Officer




MR. R. SUBRAMANIAKUMAR
ADMINISTRATOR APPOINTED UNDER IBC

The Administrator has been appointed under Rule 5(a)(iii) of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019 under the Insolvency and Bankruptcy Code, 2016. The affairs, business and property of Dewan Housing Finance Corporation Limited are being managed by the Administrator, Mr. R. Subramaniakumar, who acts as agent of the Company only and without any personal liability. Address for Correspondence - Ground & 6th Floor, HDIL Towers, Anant Kanekar Marg, Station Road, Bandra (East), Mumbai 400051 Email ID for Correspondence: dhfadministrator@dhfl.com

Dewan Housing Finance Corporation Limited

Provisional Statement of Profit and Loss for the period year ended 30 November 2019

On the basis of the figures below, Assets and Liabilities figures will be extracted for IBC proceedings (under Clause 36(2)(a) of CIRP Regulations, 2016)

	Note No.	Period ended 30.11.2019	(₹ in Lakh) Period ended 31.03.2019
Revenue from Operations			
a) Interest Income	26	607,337	1,230,784
b) Dividend Income	27	-	1,235
c) Fees and commission Income	28	172	27,547
d) Net gain on fair value changes	29	-	-
e) Net gain on derecognition of financial instruments under amortised cost category	30	3,097	20,583
f) Other operating revenue	31	4,186	8,239
Total Revenue from Operations		614,792	1,288,388
Other Income	32	1,504	1,864
Total Income		616,296	1,290,252
Expenses			
Finance costs	33	551,487	939,285
Net loss on fair value changes	29	243,543	245,837
Impairment on financial instruments	34	637,428	108,498
Employee benefit expense	35	20,109	48,533
Depreciation and amortisation expense	13	3,617	5,115
Other expenses	36	23,245	59,482
Total expenses		1,479,429	1,406,750
(Loss)/Profit before Tax		(863,133)	(116,498)
Tax expense	37		
- Current tax		4	53,832
- Deferred tax		(214,503)	(66,725)
Total Tax expense		(214,499)	(12,893)
Net (Loss)/Profit After Tax		(648,634)	(103,605)
Other comprehensive income			
(A) Items that will not be reclassified to profit or loss			
(i) Remeasurements of the defined employee benefit plans		(256)	129
(ii) Income tax relating to items that will not be reclassified to profit or loss		66	(36)
Subtotal (A)		(190)	93
(B) Items that will be reclassified to profit or loss			
(i) Cash flow hedge		(14,789)	2,506
(ii) Income tax relating to items that will be reclassified to profit or loss		3,790	(701)
Subtotal (B)		(10,999)	1,805
Other Comprehensive Income (A + B)		(11,189)	1,898
Total comprehensive income		(659,823)	(101,707)
Earnings per equity share			
Basic (₹)		(206.69)	(33.02)
Diluted (₹)		(206.69)	(33.02)

For Dewan Housing Finance Corporation Limited

(a Company under Corporate Insolvency Resolution Process by an order dated December 3, 2019 passed by Hon' NCLT, Mumbai)


Company Secretary


Chief Finance Officer


Chief Executive Officer


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