

DHFL/CSD: 2014:

October 28, 2014

Hand Delivery / Facsimile Message

The Manager Listing Department Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001 Fax no. 2272 2082 / 3132	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
Scrip Code : 511072	Scrip Code : DHFL

Dear Sirs,

Sub: Disclosure under Clause 36 of the Listing Agreement

The Company has approved the acquisition of 50% (Fifty Percent) of the equity share capital of (i) Pramerica Asset Managers Private Limited ("PAMC"), the asset management company of Pramerica Mutual Fund ("PMF"); and (ii) Pramerica Trustees Private Limited ("PTC"), the trustee for the Pramerica Mutual Fund, from PGLH of Delaware Inc. ("Prudential") at a total cash consideration of Rs. 24,49,20,000 (Rupees Twenty Four Crores Forty Nine Lakhs Twenty Thousand) ("Proposed Acquisition"). After the completion of the Proposed Acquisition, DHFL and Prudential group shall become 50:50 shareholders of PAMC and PTC and DHFL shall become the co-sponsor of PMF. Last year, DHFL and Prudential Financial Inc. created a life insurance joint venture, DHFL Pramerica Life Insurance Co. Ltd. which serves the life insurance needs of customers across cities and towns in India.

PAMC is a private limited company, incorporated in Mumbai in September 2008 and PTC is a private limited company, incorporated in Mumbai in June 2009. PAMC and PTC are part of the Prudential group which is engaged in financial services such as mutual fund and insurance services worldwide. The Proposed Acquisition will help DHFL extend its philosophy of financial inclusion by increasing product offerings to Lower and Middle Income (LMI) segment, it has profitably served over the years

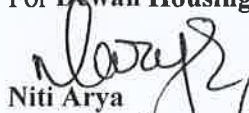
The details of revenue from operations of PAMC and PTC are as under:

	Revenue from Operations (In Rs.)		
	FY-2012	FY-2013	FY-2014
PAMC	6,76,47,581	8,86,33,013	8,29,64,754
PTC	17,80,083	22,50,861	22,95,469

The Proposed Acquisition is subject to regulatory approvals including approvals from the Securities and Exchange Board of India and the Competition Commission of India and other corporate approvals. DHFL expects to receive these approvals and complete the Proposed Acquisition within next 3 (three) – 4 (four) months.

A copy of the Press Release being issued in this respect is attached herewith for your information and records.

Thanking You,
 Yours Faithfully,
 For Dewane Housing Finance Corporation Limited


 Niti Arya
 Company Secretary

Encl: as above.



Dewane Housing Finance Corporation Ltd.

Corporate Identification Number (CIN) - L65910MH1984PLC032639

TCG Financial Center, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400 098. Tel. : (022) 66006999 Fax. : (022) 66006998

Regd. Office : Warden House, 2nd Floor, Sir P. M. Road, Fort, Mumbai - 400 001. Toll Free No.: 1800 22 3435

Customer Care No.: (0124) 4092750 Visit us at : www.dhfl.com E-mail : response@dhfl.com



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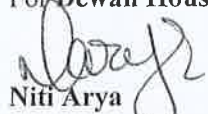
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A copy of the Press Release being issued in this respect is attached herewith for your information and records.

Thanking You,
Yours Faithfully,

For **Dewan Housing Finance Corporation Limited**


Niti Arya
Company Secretary
Encl: as above.



Dewan Housing Finance Corporation Ltd.

Corporate Identification Number (CIN) - L65910MH1984PLC032639

TCG Financial Center, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400 098. Tel. : (022) 66006999 Fax. : (022) 66006998
Regd. Office : Warden House, 2nd Floor, Sir P. M. Road, Fort, Mumbai - 400 001. Toll Free No.: 1800 22 3435
Customer Care No.: (0124) 4092750 Visit us at : www.dhfl.com E-mail : response@dhfl.com



Press Release

**DHFL, Prudential Financial, Inc. to expand partnership;
form asset management joint venture for Indian customers**

DHFL, PFI to each own 50% of the business

*Pramerica Asset Managers to become DHFL Pramerica Asset Managers, following
regulatory approvals*

28 October 2014 Mumbai INDIA

Dewan Housing Finance Corporation Limited (DHFL) and Prudential Financial, Inc. (PFI) announced today that they have agreed to form an asset management joint venture, with DHFL acquiring a 50 percent stake in Pramerica Asset Managers Pvt. Ltd., PFI's asset management business in India. Last year, DHFL and PFI joined forces to create a life insurance joint venture, DHFL Pramerica Life Insurance Company, which serves the life insurance needs of customers across cities and towns in India.

Under the terms of the new asset management joint venture agreement, each company will own 50 percent of the business. The joint venture company will be renamed DHFL Pramerica Asset Managers Pvt. Ltd., following regulatory approvals and closure of the transaction.

DHFL is India's second largest private housing finance company with a focus on enabling financial access to lower and middle income customers through its wide network across the country. PFI (NYSE: PRU), is a U.S.-headquartered global financial services company which does business under the trade name Pramerica in select countries outside the United States. PFI ranks among the world's top 10 institutional asset managers, based on assets as of December 31, 2013, according to *Pensions & Investments'* annual money manager survey.

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Statement from Mr. Kapil Wadhawan, Chairman and Managing Director, DHFL:

“In line with DHFL's vision of enabling financial access to all Indians, especially the low and middle income customers, we forayed into life insurance through a joint venture partnership with Pramerica. Today, I am pleased that DHFL's relationship with Pramerica is being further strengthened, with the forging of our joint venture partnership in the asset management business. We shall now be able to provide quality asset management products and solutions, specially designed for the low and middle income customers. I believe that we can significantly enhance financial inclusion and wealth building at the grassroots level by distributing these products through DHFL's wide network.”

Statement from Mr. Glen Baptist, President, Pramerica International Investments:

“We are pleased to form this partnership with DHFL, bringing together PFI's expertise in investment management as a top 10 global asset manager, and DHFL's local market knowledge and distribution network, to position our business in India for success over the long term. This new venture demonstrates our ongoing commitment to India, and we jointly intend to invest in the business to bring new ideas and solutions to meet the investment needs of our institutional and retail clients across India. DHFL's distribution network will enhance our ability to offer a broader array of products and services to a wider range of customers and clients. We look forward to continuing to serve the long-term investment needs of our clients.”

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Note to Editors:

About DHFL

DHFL was founded in 1984 by Late Shri Rajesh Kumar Wadhawan with a vision to provide financial access for Indians to own a home of their own. Today, led by Mr. Kapil Wadhawan, CMD, DHFL, the company is CARE AAA rated and reckoned as one of India's leading financial institutions with branch presence of over 300 across the country, in addition to representative offices in Dubai and London.

Throughout its years of growth, DHFL has stayed true to its core vision of financial inclusion, especially to the low and middle income customers across India. The company's wide network, coupled with insights into local customer needs, has enabled the company to provide meaningful financial access to customers even in India's smallest towns. With a strong business foundation, an extensive distribution network, proven industry expertise and a deep understanding of the Indian customer, DHFL is a respected and trusted financial services company in India. For further information, please visit www.dhfl.com.

About Pramerica Asset Managers

Pramerica Asset Managers Pvt. Ltd. (Pramerica AMC), a wholly owned subsidiary of Prudential Financial, Inc. (PFI) of U.S.A., is the asset management company for Pramerica Mutual Fund, registered with Securities & Exchange Board of India.

Headquartered in Mumbai, Pramerica AMC has a presence in 19 cities across the country including branches in Ahmedabad, Bangalore, Chennai, Delhi, Hyderabad, Kolkata and Pune. Pramerica AMC brings a rich blend of global resources, intellectual acumen and local investment expertise and is committed to designing superior and meaningful, wealth-building solutions for our investors. Pramerica AMC provides unique training and education programs for building exceptional capabilities and best business practices for its business associates.

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About PFI

PFI, a financial services leader with more than \$1 trillion of assets under management as of June 30, 2014, has operations in the United States, Asia, Europe and Latin America. PFI's diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., PFI's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. PFI is not affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom. Pramerica is a trade name used by PFI and its affiliates in selected countries outside the United States. For more information about PFI, please visit <http://www.pramericafinancial.com>.

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For further information, please contact:

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