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| The Manager Listing Department The BSE Limited. PhirozeJeejeebhoy 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. |
| Fax No. 2272 2082 / 3132 | Fax No. 26598237 / 38 |
| Kind Attn. DCS –CRD | Kind Attn. Head – Listing |
| Stock Code : 511072 | Stock Code : DHFL |

Dear Sir/Madam,

Sub.: Update regarding the Proposed Preferential Issue to the Promoter Group Entity

This is in continuation to our letter dated 20th January, 2016 pertaining to our intimation regarding the approval accorded by the Board of Directors at its meeting held on Wednesday, 20th January, 2016, for issuance of warrants, convertible into equivalent number of equity shares of ₹ 10/- each upto ₹ 500 crore in one or more tranches to the promoter group entity i.e. M/s Wadhawan Global Capital Private Limited, (CIN - U67110MH2010PTC204063) (“**Proposed Allottee**”).

We wish to inform you that the 'Relevant Date' for this purpose, in terms of Regulation 71 of the SEBI ICDR Regulations, is Wednesday, 27th January, 2016, being the date 30 days prior to the deemed date of passing of this Resolution by the Members of the Company through Postal Ballot and accordingly the Minimum Price calculated in accordance with Regulation 76(1) of Chapter VII of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009, as amended from time to time (“**SEBI ICDR Regulations**”) is ₹ 224.30 per warrant (“**Minimum Price**”).

In this regard, the Committee of the Board of Directors of the Company, in its meeting held today i.e. on 29th January, 2016, has accorded its approval to issue 2,12,30,070 number of warrants at the “**Issue Price**” of ₹ 235.515 per warrant (i.e. at a premium of 5% to the Minimum Price amounting to ₹ 11.215 per warrant), convertible into equivalent number of equity shares of ₹ 10/- each to the Proposed Allottee, to be allotted within 18 months from the date of allotment of the said convertible warrants, in one or more tranches, subject to the special resolution being passed by the Members of the Company through postal ballot dated 20th January, 2016 and in accordance with the applicable law.

The meeting of the Committee commenced at 3.15 p.m and concluded at 4.45 p.m

Kindly acknowledge receipt and take the same on your records.

Thanking you

Yours sincerely,
for Dewan Housing Finance Corporation Limited

NitiArya
Company Secretary
FCS No- 5586



Dewan Housing Finance Corporation Ltd.

Corporate Identification Number (CIN) - L65910MH1984PLC032639

Corporate Office : TCG Financial Center, 10th Floor,
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