

DHFL/CSD/2016-17/ 681
14th February, 2017

The Manager Listing Department The 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.
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,

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

We wish to inform you that the Board of Directors of Dewan Housing Finance Corporation Limited (“DHFL”) at their meeting held today, i.e. 14th February, 2017, which commenced at 12 Noon and concluded at 12.50 p.m, approved the entering into of definitive agreements for the sale of 100% of the shares held by DHFL in DHFL Pramerica Life Insurance Company Limited (“DPLI”) (equivalent to 50% of the paid-up share capital of DPLI), at fair market value to be ascertained by an internationally reputed actuarial consultants, to its wholly owned subsidiary, DHFL Investments Limited (“DIL”). The preliminary range of fair market value for the shares proposed to be transferred, as provided by an internationally reputed actuarial consultant, is between Rs. 1,690 crore and Rs. 2,020 crore. The Company’s management is also of the opinion that the fair market value for such transfer would be within this range. The additional capital so raised by the Company will be deployed towards expansion of the Company’s core business and/ or prepayment of its high cost borrowings. The transaction is subject to receipt of applicable regulatory approvals.

The proposed transaction involves, *inter-alia*, issuance of compulsorily convertible debentures (“CCDs”) by DIL to Wadhawan Global Capital Private Limited (“WGC”), an entity forming part of the promoter group of the Company, in order to fund the acquisition.

The Board also approved the Postal Ballot Notice pursuant to Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable provisions of the Companies Act 2013, to be issued to the Members of the Company for seeking their approval for the proposed transaction.

M/s Jayshree S. Joshi, Proprietress of M/s Jayshree Dagli & Associates, Practicing Company Secretaries, Mumbai, was appointed as “Scrutinizer” by the Board of Directors for conducting the Postal Ballot process (through physical ballot forms and remote e-voting) in a fair and transparent manner.




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In terms of Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, remote e-voting commences on Thursday, 16th February, 2017 (9.00 a.m. IST) till Friday, 17th March, 2017 (5.00 p.m. IST).

Considering the last date for receipt of postal ballot forms and remote e-voting is due on Friday, 17th March, 2017 and upon confirmation from the Scrutinizer, who has agreed to provide the Scrutinizer's Report on or before Monday, 20th March, 2017, the Company proposes to announce the consolidated voting results as per the report of the Scrutinizer on Monday, 20th March 2017, at the Registered Office of the Company at 2nd Floor, Warden House, Sir P. M. Road, Fort, Mumbai-400 001. The results shall be displayed at the Registered Office and Corporate Office of the Company and the same shall also be uploaded on the website of the Company. The results of the subject Postal Ballot shall also be published /advertised in the newspapers.

We request you to kindly take the same on record and acknowledge receipt.

Thanking you.

Yours faithfully,

for **Dewan Housing Finance Corporation Limited**


Niti Arya
Company Secretary
FCS No- 5586

