

DHFL/CSD/2016-17/ 667  
16<sup>th</sup> January 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,

**Sub.: Outcome of Board Meeting of the Company held on 16<sup>th</sup> January, 2017**

**Ref.: Intimation under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 "Listing Regulations"**

We wish to inform you that the Board of Directors of the Company at its meeting held on Monday, 16<sup>th</sup> January, 2017, which commenced at 11.15 a.m. and concluded at 1.25 p.m, inter-alia, approved the following:

- Un-audited Financial Results of the Company for the third quarter and nine months ended 31<sup>st</sup> December, 2016, along with the Limited Review Report thereon furnished by the Statutory Auditors of the Company as per Regulation 33 of the Listing Regulations. The said results were reviewed by the Audit Committee. The copies of the Un-audited Financial Results for the third quarter/nine months ended 31<sup>st</sup> December, 2016 along with the Limited Review report thereon are enclosed herewith for your records.
- Issuance of Non-Convertible Secured/Unsecured Debentures (NCDs) upto an amount of Rs. 5,000 crore and Non-Convertible Subordinated Unsecured Debentures upto an amount of Rs. 1,000 crore, on private placement basis, pursuant to the provisions of Sections 42 and 71 of the Companies Act, 2013, for the quarter and till the date of next Board Meeting and pursuant to the authority entrusted upon the Board of Directors and within the limits as approved by the shareholders of the Company vide Special Resolution passed at the 32<sup>nd</sup> Annual General Meeting held on 20<sup>th</sup> July, 2016.
- 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, for seeking the approval of the shareholders of the Company in respect of the following items:

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- (i) Re-classification of Authorized Share Capital of the Company;
  - (ii) Alteration of the Memorandum of Association of the Company upon re-classification of Authorized Share Capital of the Company; and
  - (iii) Issue and offer of Non-Convertible Redeemable Cumulative Preference Shares upto an amount not exceeding Rs. 750 crores (including premium thereon), in one or more tranches/offer, on private placement basis, on such terms and in such manner, at such price and at such time to various categories of investors, as may be considered appropriate by the Board / Committee of the Board.
- (d) Appointment of Mrs. Jayshree S. Joshi, Proprietress of M/s. Jayshree Dagli & Associates, Practicing Company Secretaries, Mumbai as scrutinizer for conducting the Postal Ballot process (through physical Postal Ballot Form and voting through electronic means) in a fair and transparent manner.

Kindly acknowledge receipt and take the same on your records.

Thanking you

Yours sincerely,  
for Dewan Housing Finance Corporation Limited



**Niti Arya**  
**Company Secretary**  
**FCS No- 5586**



*Enclosure as above*

**DEWAN HOUSING FINANCE CORPORATION LTD.**

Corporate Identity Number (CIN) - L65910MH1984PLC032639

Regd. Office : Warden House, 2nd Floor, Sir P.M. Road, Fort, Mumbai - 400 001

Toll Free No. 1800 22 3435, Fax No. : + 91 22 26583344, Visit us at : www.dhfl.com., email - response@dhfl.com

Corporate Office : TCG Financial Centre, 10th Floor, Bandra Kurla Complex, Bandra (East), Mumbai - 400098,

Tel. : (022) 6600 6999, Fax: (022) 6600 6998

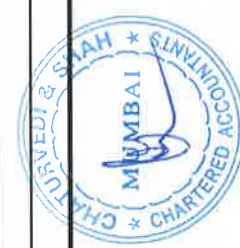


Changing Rules Changing Lives

**UNAUDITED STANDALONE FINANCIAL RESULTS****STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & NINE MONTHS ENDED DECEMBER 31, 2016**

(Rs. in Lacs)

PARTICULARS	Quarter Ended			Nine Months Ended			Year Ended	
	31.12.2016 (Unaudited)	30.09.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2016 (Unaudited)	31.12.2015 (Unaudited)	31.12.2015 (Unaudited)	31.03.2016 (Audited)	
1. Revenue from Operations	2,36,551	2,16,665	1,88,437	6,49,044	5,34,734	5,34,734	7,31,183	
<b>TOTAL INCOME FROM OPERATION</b>	<b>2,36,551</b>	<b>2,16,665</b>	<b>1,88,437</b>	<b>6,49,044</b>	<b>5,34,734</b>	<b>5,34,734</b>	<b>7,31,183</b>	
2. EXPENDITURE	1,99,482	1,81,550	1,60,487	5,46,674	4,53,101	4,53,101	6,21,455	
(a) Interest & Finance Cost	1,80,013	1,63,066	1,41,971	4,90,616	4,01,147	4,01,147	5,49,003	
(b) Employee Benefit Expenses	6,625	6,574	5,628	19,475	16,618	16,618	22,764	
(c) Other Expenses	12,173	11,229	12,205	34,595	33,411	33,411	47,258	
(d) Depreciation	671	681	683	1,988	1,925	1,925	2,430	
<b>Profit from Operations before Other Income</b>	<b>37,069</b>	<b>35,115</b>	<b>27,950</b>	<b>1,02,370</b>	<b>81,633</b>	<b>81,633</b>	<b>1,09,728</b>	
4. Other Income	102	107	96	313	281	281	489	
<b>Profit Before Tax</b>	<b>37,171</b>	<b>35,222</b>	<b>28,046</b>	<b>1,02,683</b>	<b>81,914</b>	<b>81,914</b>	<b>1,10,217</b>	
6. Tax Expenses	12,694	11,961	9,455	34,805	27,960	27,960	37,297	
<b>Net Profit After Tax</b>	<b>24,477</b>	<b>23,261</b>	<b>18,591</b>	<b>67,878</b>	<b>53,954</b>	<b>53,954</b>	<b>72,920</b>	
8. Paid up Equity Share Capital ( Face value ₹10/- each)	31,313	31,303	29,177	31,313	29,177	29,177	29,180	
9. Reserves excluding Revaluation Reserves as at 31st March							4,60,020	
10. Earning Per Share ( of ₹ 10/- each)								
Basic	8.19	7.97	6.37	22.70	18.50	18.50	25.00	
Diluted	8.17	7.95	6.31	22.65	18.31	18.31	23.10	



**Notes:**

1. The above financial results have been reviewed by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 16th January, 2017.
2. The results for the quarter/Nine Months ended 31<sup>st</sup> December, 2016 have been subjected to "Limited Review" by the Statutory Auditors of the Company in compliance with the requirement of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
3. The main business of the Company is to provide loans for purchase or construction of residential houses and all other activities of the Company revolve around the main business and as such there are no separate reportable segments as specified in Accounting Standard (AS-17) on "Segment Reporting", which needs to be reported.
4. Loans sanctioned during the Quarter ended 31<sup>st</sup> December, 2016 amounted to Rs 945,941 lacs as against Rs 930,765 lacs during the previous corresponding quarter, showing increase of 2%. Disbursements during the Quarter ended 31<sup>st</sup> December, 2016 amounted to Rs 705,943 lacs as against Rs 642,837 lacs during the previous corresponding quarter showing an increase of 10%.
5. National Housing Bank vide circular No. NHB(ND)/DRS/Policy Circular 65/2014-15 dated 22th August, 2014 has clarified that deferred tax liability (contingent upon Company's withdrawal of 36(1)(viii) Reserves leading to tax liability) in respect of opening balance under special reserve as at 1st April, 2014 may be adjusted from free opening reserves of the Company over a period of 3 years in the ratio of 25:25:50 respectively. Accordingly, the Company has proportionately adjusted its opening reserves with an amount of Rs 2,081 lacs as contingent deferred tax liability applicable to the quarter and unamortised amount against the same as on 31<sup>st</sup> December, 2016 is Rs 2,080 lacs. Deferred Tax Liability on Special Reserve for current period has been appropriated to Statement of Profit & Loss amounting to Rs 4271 lacs.
6. During the quarter ended 31<sup>st</sup> December, 2016, the Company has issued and allotted 97,686 Equity Shares of Rs 10/- each, pursuant to exercise of Stock appreciation rights under the Employee Stock Appreciation Rights Plan 2015 by eligible employees.
7. Revenue from Operations for the quarter includes Operational treasury income which consists of Income from mutual fund operation Rs 16,832 lacs (Rs 4,119 lacs), Profit on sale of investments Rs 1,166 lacs (Rs 243 lacs), Dividend on investment Rs 829 lacs (Rs 2 lacs).
8. Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to the Housing Finance Companies.
9. Figures have been regrouped, rearranged and reclassified wherever necessary. Figures in brackets are of corresponding previous period.

For DEWAN HOUSING FINANCE CORPORATION LIMITED

  
KAPIL WADHAWAN  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00028528



Place: Mumbai  
Date : 16<sup>th</sup> January, 2017



**EXTRACTS OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED DECEMBER 31, 2016**

(Rs. in Lacs)

	Quarter ended 31.12.2016	Nine Months ended 31.12.2016	Quarter ended 31.12.2015
Total income from operations (Net)	2,36,551	6,49,044	1,88,437
Net Profit from ordinary activities after Tax	24,477	67,878	18,591
Net Profit for the period after Tax (After Extraordinary items)	24,477	67,878	18,591
Equity Share Capital	31,313	31,313	29,177
Reserves (Excluding Revaluation Reserve as shown in the Balance Sheet of Previous Year)	4,60,020	4,60,020	4,49,010
Earnings Per Share (before / After extraordinary items) (Face Value of ₹ 10/- each)			
Basic :	8.19	22.70	6.37
Diluted :	8.17	22.65	6.31

**Note:**

- Information relating to Total Comprehensive Income and Other Comprehensive Income are not furnished as Ind AS is not yet made applicable to the Housing Finance Companies.
- The above is an extract of the detailed format of Quarterly Financial Results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015. The full format of the Quarterly Financial Results are available on the Stock Exchange website ([www.bseindia.com](http://www.bseindia.com) and [nseindia.com](http://nseindia.com)) and on the Company's website [www.dhfl.com](http://www.dhfl.com).

Place : Mumbai  
Date : Jan 16, 2017

For DEWAN HOUSING FINANCE CORPORATION LIMITED



**KAPIL WADHAWAN**  
CHAIRMAN & MANAGING DIRECTOR  
DIN: 00028528





INDEPENDENT AUDITOR'S REVIEW REPORT

To,  
The Board of Directors of  
Dewan Housing Finance Corporation Limited

1. We have reviewed the accompanying Statement of Unaudited standalone Financial Results of **Dewan Housing Finance Corporation Limited** ("the Company") for the quarter and nine months ended 31<sup>st</sup> December, 2016 ("the Statement"), being submitted by the Company pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 (the "Listing Regulations, 2015") with the stock exchange. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.
2. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity, issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and, accordingly, we do not express an audit opinion.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the applicable Accounting Standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



For Chaturvedi & Shah  
Chartered Accountants  
Firm Registration No 101720W

**Jignesh Mehta**  
Partner  
Membership No. 102749

Place : Mumbai  
Date : 16<sup>th</sup> January, 2017