

DHFL/CSD/2016-17/ 718

30th March, 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 submit that:

- A. In continuation of our earlier intimations dated 14th February, 2017, 20th March, 2017 and 30th March, 2017 (earlier today), the Board of Directors of Dewan Housing Finance Corporation Limited (“**DHFL**” or the “**Company**”) (at its meeting held on 14th February, 2017) and Shareholders of the Company (vide resolution dated 17th March, 2017 passed through Postal Ballot), have authorized the Finance Committee of the Board of Directors of the Company to take necessary actions in connection with the sale of 100% of the equity shares held by DHFL in DHFL Pramerica Life Insurance Company Limited (“**DPLI**”) (equivalent to 50% of the paid-up share capital of DPLI), to DHFL Investments Limited (“**DIL**”), a wholly owned subsidiary of DHFL (“**Proposed Transfer**”).
- B. In connection with the Proposed Transfer, and as intimated to you on 14th February, 2017, DIL proposes to issue compulsorily convertible debentures to Wadhawan Global Capital Private Limited (“**WGC**”), an entity forming part of the promoter group of the Company, in order to fund the acquisition. In this regard, we would like to inform you that DIL has executed a Debenture Subscription Agreement with WGC on 30th March, 2017, and issued and allotted 190,10,00,000 (One Hundred and Ninety Crores and Ten Lakhs) non-redeemable, non-participating, fully, mandatorily and compulsorily



convertible debentures having face value of Rs. 10 (Rupees Ten) each (“CCDs”), in furtherance of which WGC has subscribed to the CCDs.

- C. Further to the above, and in continuation of our earlier intimations, we wish to inform you that the Finance Committee of the Board of Directors, in exercise of the powers vested in it by the Board and Shareholders of the Company, at its meeting held today i.e. 30th March, 2017, which commenced at 8.00 p.m. and concluded at 8.20 p.m., inter-alia, recorded and approved execution of an option agreement (and other deeds and documentation in relation thereto) with WGC, which option agreement provides for the exercise of certain put options by WGC on DHFL in connection with the CCDs (and matters connected therewith), in accordance with the terms and conditions set out under the option agreement, in order to ensure that the underlying shares of DPLI remain within the group.
- D. Further to our letter dated 30th March 2017 (earlier today), we wish to inform you that the valuation report was prepared by Towers Watson India Private Limited [Willis Towers Watson], an internationally reputed actuarial consultant.

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

