

DHFL/CSD/2017-18/986

Date: 22<sup>nd</sup> January, 2018

The Manager, Listing Department Bombay Stock Exchange 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.
Stock Code : 511072	Stock Code : DHFL

Dear Sir/Madam,

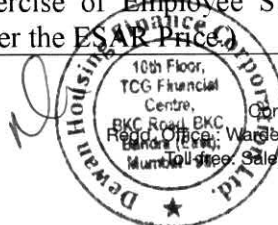
*Ref.: Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.*

We wish to inform you that the Nomination & Remuneration Committee of the Board of Directors of the Company at its meeting held today, i.e. on Monday, 22<sup>nd</sup> January, 2018, which commenced at 10.00 a.m. and concluded at 10.45 a.m., has:

1. Approved grant of 71,900 ESARs (Seventy one thousand nine hundred only) under Grant – VI to the eligible employees of the Company, in terms of Dewan Housing Finance Corporation Limited Employee Stock Appreciation Rights Plan 2015 (DHFL ESAR Plan 2015) and the special resolution dated 23<sup>rd</sup> February, 2015, passed by the shareholders of the Company.

The brief terms/disclosures in respect of the above ESARs granted are as follows:

	Particulars	ESAR Grant – VI
(a)	Brief details of options granted	71,900 ESARs
(b)	Whether the Scheme is in terms of SEBI (SBEB) Regulations 2014 (if applicable)	Yes
(c)	Total number of shares covered by these options	ESARs granted to the eligible employees of the Company, confer upon them a right to receive equity shares equivalent to the Appreciation in the value of the shares of the Company as per the terms of DHFL ESAR Plan 2015. ("Appreciation" means the excess of Market Price of the equity share of the Company on the date of exercise of Employee Stock Appreciation Rights over the ESAR Price.)



(d)	Pricing Formula - ESAR price	Rs. 434.02 (Rupees four hundred thirty four and paise two only) per ESAR, being calculated after a discount of <b>29.14%</b> to closing market price on the stock exchange having higher trading volume on the day immediately preceding the date of grant by the Nomination & Remuneration Committee i.e. on Friday, 19 <sup>th</sup> January, 2018.
(e)	Option vested / vesting schedule	The ESARs shall vest over a period of 4 (four) years with 20% of ESARs granted vesting at the end of 12 months from the date of grant and thereafter 30% in the 2 <sup>nd</sup> year, 20% in the 3 <sup>rd</sup> year and balance 30% in the 4 <sup>th</sup> year as per the criteria laid down by the Nomination & Remuneration Committee.
(f)	Time within which options may be exercised	Upto 3 years from the date of vesting of ESARs.
(g)	Brief details of the significant terms	1. In terms of the grant, the settlement is compulsory in the equity shares of the Company. 2. ESARs granted shall vest after a period of One (1) year.

2. Approved the amendment to the vesting schedule in respect of the Options granted earlier by the Company under Grants III, IV and V to the eligible employees in terms of DHFL ESAR Plan 2015 as follows:

Vesting Period				Grants
2018-19	2019-2020	2020-21	2021-22	Grant III, Grant IV and Grant V
20%	30%	20%	30%	

All the other terms and conditions of the above Grants shall remain unchanged.

3. Subject to the approval of the Board of Directors and shareholders of the Company, approved the amendment to the Dewan Housing Finance Corporation Limited Employee Stock Appreciation Rights Plan 2015 (DHFL ESAR Plan 2015) by way of increasing the number of equity shares that can be allotted thereunder to 2,67,82,046 from the present limit of 1,02,92,046 equity shares. All other terms and conditions of the DHFL ESAR Plan 2015, which was approved by the shareholders of the Company





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by way of special resolution dated 23<sup>rd</sup> February, 2015, shall remain unchanged; and the amended DHFL ESAR Plan 2015 shall remain in accordance with the Securities and Exchange Board of India (Share Based Employee Benefits), Regulations, 2014.

Kindly acknowledge the receipt and take the same on your records.

Thanking you.

Yours sincerely,

**for Dewan Housing Finance Corporation Limited**

  
**Niti Arya**  
**Company Secretary**  
**(FCS-5586)**



**Dewan Housing Finance Corporation Ltd.**

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