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DEWAN HOUSING FINANCE CORPORATION LIMITED

Our Company was incorporated at Mumbai as Dewan Housing Finance & Leasing Company Limited on April 11, 1984 as a Public Limited Company under the provisions of the Companies Act, 1956. Our Company's name was subsequently changed to "Dewan Housing Development Finance Limited" on September 26, 1984 and thereafter to "Dewan Housing Finance Corporation Limited" on August 25, 1992.

Registered office: Warden House, 2nd Floor, Sir P.M. Road, Fort, Mumbai - 400 001, Maharashtra, India; **Tel:** +91 22 6106 6800; **Fax:** +91 22 2287 1985; **Website:** www.dhfl.com
Corporate Office: TCG Financial Centre, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai - 400 098, Maharashtra, India; **Tel:** (022) 6600 6999; **Fax:** (022) 6600 6998
CIN: L65910MH1984PLC032639. **Company Secretary and Compliance Officer:** Ms. Niti Arya; **Tel:** +91 22 6600 6999; **Fax:** +91 22 6600 6998; **E-mail:** secretarial@dhfl.com

Our Promoters are Mr. Kapil Wadhawan and Mr. Dheeraj Wadhawan

PUBLIC ISSUE BY DEWAN HOUSING FINANCE CORPORATION LIMITED ("COMPANY" OR THE "ISSUER") OF UPTO 4,00,00,000 SECURED REDEEMABLE NON CONVERTIBLE DEBENTURES ("NCDs") OF FACE VALUE OF ₹ 1,000 EACH FOR AN AMOUNT OF ₹ 1,00,000 LACS ("BASE ISSUE SIZE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹ 3,00,000 LACS AGGREGATING UP TO ₹ 4,00,000 LACS ("SHELF LIMIT") ("ISSUE") AND IS BEING OFFERED BY WAY OF THE TRANCHE 1 PROSPECTUS CONTAINING, INTER ALIA, THE TERMS AND CONDITIONS OF THE TRANCHE 1 ISSUE ("TRANCHE 1 PROSPECTUS"), WHICH SHOULD BE READ TOGETHER WITH THE SHELF PROSPECTUS DATED JULY 26, 2016 ("SHELF PROSPECTUS") FILED WITH THE REGISTRAR OF COMPANIES, MAHARASHTRA, MUMBAI ("ROC"), NATIONAL STOCK EXCHANGES OF INDIA LIMITED ("NSE") AND THE BSE LIMITED ("BSE") AND SECURITIES AND EXCHANGE BOARD OF INDIA ("SEBI"). THE SHELF PROSPECTUS AND THE TRANCHE 1 PROSPECTUS CONSTITUTE THE PROSPECTUS ("PROSPECTUS").
THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF DEBT SECURITIES) REGULATIONS, 2008 AS AMENDED (THE "SEBI DEBT REGULATIONS"), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED TO THE EXTENT NOTIFIED.

CARE AAA (Triple A) by CARE and "BWR AAA; Outlook: Stable" by Brickwork

SPECIFIC TERMS FOR EACH SERIES OF NCDs

Series	I	II	III	IV	V	VI	VII	VIII	IX	X
Interest type	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Fixed	Floating
Interest reset process	NA	NA	NA	NA	NA	NA	NA	NA	NA	Annual
Frequency of Interest Payment	Monthly	Monthly	Monthly	Annual	Annual	Annual	Annual	Annual	Annual	Annual
Minimum Application	₹ 10,000 (10 NCDs) across all Series collectively									
In Multiples thereafter	₹ 1,000 (1 NCD)									
Face Value of NCDs (₹/NCD)	₹ 1,000									
Issue Price (₹/NCD)	₹ 1,000									
Mode of Interest Payment	Through various options available									
Tenor	3 Years	5 Years	10 Years	3 Years	5 Years	10 Years	3 Years	5 Years	10 Years	3 Years
Coupon (%) for NCD Holders in Category I and Category II*	8.74%	8.74%	8.74%	9.10%	9.10%	9.10%	NA	NA	NA	Reference CPI + spread of 4.08%*
Coupon (%) for NCD holders in Category III and Category IV*	8.83%	8.88%	8.93%	9.20%	9.25%	9.30%	NA	NA	NA	Reference CPI + spread of 4.18%*
Effective Yield (per annum)										
For NCD holders in the Category I and the Category II	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%	9.10%*
For NCD holders in The Category III and Category IV	9.20%	9.25%	9.30%	9.20%	9.25%	9.30%	9.20%	9.25%	9.30%	9.20%*
Put and call option	NA									
Redemption Date (Years from the Deemed Date of Allotment)	3 years	5 years	10 years	3 years	5 years	10 years	3 years	5 years	10 years	3 years
Redemption Amount (₹/NCD)										
*For NCD holders in the Category I and the Category II	₹1,000	₹1,000	₹1,000	₹1,000	₹1,000	₹1,000	₹1,298.60	₹1,545.69	₹2,389.17	₹1,000
*For NCD holders in the Category III and the Category IV	₹1,000	₹1,000	₹1,000	₹1,000	₹1,000	₹1,000	₹1,302.17	₹1,556.35	₹2,433.33	₹1,000

* For the 1st year and subject to reset annually based on Reference CPI for the 2nd and 3rd years.

Category I : Qualified Institutional Buyer (QIB), Category II : Corporate, Category III : High Networth Individual (HNI) and Category IV : Retail Individual Investor
 For detailed terms and conditions, please refer to the Shelf Prospectus and Tranche 1 Prospectus, both dated July 26, 2016

ISSUE PROGRAMME**

ISSUE OPENS ON:
WEDNESDAY, AUGUST 3, 2016

ISSUE CLOSURES ON:
TUESDAY, AUGUST 16, 2016**

** The Tranche 1 Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. during the period indicated above, except that the Tranche 1 Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company ("Board") or the Finance Committee. In the event of an early closure or extension of the Tranche 1 Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement in a daily national newspaper with wide circulation on or before such earlier or initial date of Tranche 1 Issue closure. On the Tranche 1 Issue Closing Date, the Application Forms for Tranche 1 Issue will be accepted only between 10 a.m. and 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by the Stock Exchanges.

Information required under Section 30 of Companies Act, 2013: Contents of the Memorandum of Association of the Company as regards its objects: For information on the main objects of our Company, see "HISTORY AND CERTAIN OTHER CORPORATE MATTERS" on page 104 of the Shelf Prospectus and Clause III of the Memorandum of Association of our Company. The Memorandum of Association of the Company is a document for inspection in relation to the Issue. For further details, see the section titled "Material Contracts and Documents for Inspection" on page 248 of the Shelf Prospectus.

Liability of Members: Limited by Shares

Amount of share capital of the company as at the date of the Prospectus is: The Authorised Share Capital of our Company is ₹ 82,800.0 lacs divided into 74,80,00,000 Equity Shares of ₹ 10 each, 7,50,00,000 Redeemable non-convertible preference shares of face value ₹ 10 each and 5,00,000 Redeemable non-convertible preference shares of face value ₹ 100 each. The issued, subscribed and paid-up share capital of our Company is ₹ 29,179.8 lacs divided into 29,17,97,988 Equity Shares of face value ₹ 10 each.

Names of the signatories at the time of signing of the Memorandum of Association of the Company and the number of shares subscribed for by them at the time of signing of the Memorandum of Association: Given below are the names of the signatories of the Memorandum of Association of our Company and the number of Equity Shares subscribed by them at the time of signing of the Memorandum of Association of our Company: Mr. Dewan Rajesh Kumar Wadhawan, Mr. Dewan Rakesh Kumar Wadhawan, Ms. Damyanti Rani K., Mr. Dewan Kuldip Singh, Ms. Aruna Wadhawan, Ms. Malti Wadhawan and Mr. Bipan Kuldip Dewan who were allotted 100 equity shares each at the time of incorporation of our Company aggregating to 700 Equity Shares of face value ₹ 10 each.

LISTING: The NCDs offered through the Shelf Prospectus along with relevant Tranches are proposed to be listed on the National Stock Exchange of India Limited ("NSE") and BSE Limited ("BSE"). Our Company has received an 'in-principle' approval from NSE vide their letter no. NSE/LIST/80654 dated July 19, 2016 and from BSE vide their letter no. DCS/BM/PI-BOND/16/15-16 dated July 25, 2016. For the purposes of the Issue NSE shall be the Designated Stock Exchange.

DISCLAIMER CLAUSE OF BSE: It is to be distinctly understood that the permission given by BSE should not in any way be deemed or construed that the Prospectus has been cleared or approved by BSE nor does it certify the correctness or completeness of any of the contents of the Prospectus. The investors are advised to refer to the Prospectus for the full text of the Disclaimer Clause of the BSE.

DISCLAIMER CLAUSE OF USE OF BSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by BSE to use their network and software of the Online system should not in any way be deemed or construed that the compliance with various statutory requirements approved by the Exchange, nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Company, its promoters, its management or any scheme or project of this Company. It is also to be distinctly understood that the approval given by BSE is only to use the software for participating in system of making application process.

DISCLAIMER CLAUSE OF NSE: It is to be distinctly understood that the permission given by NSE should not in any way be deemed or construed that the Offer Document has been cleared or approved by NSE nor does it certify the correctness or completeness of any of the contents of the Offer Document. The investors are advised to refer to the Offer Document for the full text of the Disclaimer Clause of the NSE.

DISCLAIMER CLAUSE OF USE OF NSE ELECTRONIC PLATFORM: It is to be distinctly understood that the permission given by NSE to use their network and Online Platform for facilitating applications for public issue of NCDs shall not in any way be deemed or construed as compliance with statutory and other requirements by the Company, LMs are cleared or approved by NSE; nor does it in any manner warrant, certify or endorse the correctness or completeness of any of the compliance with the statutory and other requirements nor does it take any responsibility for the financial or other soundness of this Issuer, its promoters, its management or any scheme or project of this Issuer.

DISCLAIMER CLAUSE OF NHB: The Company has a valid Certificate of Registration dated July 31, 2001 bearing registration no 01.0014.01 issued by the National Housing Bank (NHB) under Section 29A of the NHB Act, 1987. However, the NHB does not accept any responsibility or guarantee about the present position as to the financial soundness of the Company or for the correctness of any of the statements or representations made or opinions expressed by the Company and for repayment of deposits/discharge of liabilities by the Company.

CREDIT RATING: The NCDs proposed to be issued under this Issue have been rated 'CARE AAA (Triple A)' for an amount of ₹ 4,00,000 lacs, by Credit Analysis and Research Limited ("CARE") vide their letter dated July 7, 2016 and BWR AAA (Pronounced as BWR Triple A) Outlook: Stable for an amount of ₹ 4,00,000 lacs, by Brickwork Ratings India Private Limited ("Brickwork") vide their letter dated July 7, 2016. The rating of CARE AAA by CARE and BWR AAA, Outlook: Stable by Brickwork indicate that instruments with this rating are considered to have the highest degree of safety regarding timely servicing of financial obligations. Such instruments carry the lowest credit risk. For the rationale for these ratings, see Annexure A and B to the Shelf Prospectus. This rating is not a recommendation to buy, sell or hold securities and investors should take their own decision. This rating is subject to revision or withdrawal at any time by the assigning rating agencies and should be evaluated independently of any other ratings.

AVAILABILITY OF APPLICATION FORM: Application Forms can be obtained from: Dewan Housing Finance Corporation Limited, Tel: 1800 22 3435; Lead Managers to the Issue: **Edelweiss Financial Services Limited**, Tel: +91 22 4086 3535, Fax: +91 22 4086 3610, **A. K. Capital Services Limited**, Tel: +91 22 6754 6500, Fax: +91 22 6610 0594, **ICICI Bank Limited**, Tel: +91 22 26538980, Fax: +91 22 26531089, **SBI Capital Markets Limited**, Tel: +91 22 2217 8300, Fax: +91 22 2218 8332, **Trust Investment Advisors Private Limited**, Tel: +91 22 4084 5000, Fax: +91 22 4084 5007, **Yes Securities (India) Limited**, Tel: +91 22 3347 9606, Fax: +91 22 2421 4511 and offices of consortium members, sub-consortium members, Trading Members and Designated Branches of the SCSBs. Application Forms may be downloaded from the websites of the Company, NSE, BSE and the Lead Managers.

AVAILABILITY OF PROSPECTUS: Investors are advised to refer to the Prospectus and the Risk Factors contained therein, before applying in the Issue. Physical copy of the Prospectus may be obtained from the Registered Office of the Company and the Lead Managers. Full copy of the Prospectus will be available on the website of the Issuer at www.dhfl.com, of the Lead Managers at www.edelweissfin.com, www.akcapindia.com, www.icicibank.com, www.sbics.com, www.trustgroup.co.in, www.yesinvest.in, of the debenture trustee at www.gdatrustee.com, of NSE at www.nseindia.com, of BSE at www.bseindia.com, of SEBI at www.sebi.gov.in.

BANKERS TO THE ISSUE: Axis Bank Limited, ICICI Bank Limited, HDFC Bank Limited, IndusInd Bank Limited, State Bank of India and Yes Bank Limited.

REFUND BANK: Axis Bank Limited.

LEAD MANAGERS TO THE ISSUE

<p>EDELWEISS FINANCIAL SERVICES LIMITED Edelweiss House, Off CST Road, Kalina, Mumbai - 400 098, Maharashtra, India Tel: +91 22 4086 3535, Fax: +91 22 4086 3610 Email: dhfl.ncd@edelweissfin.com Investor Grievance Email: customerservice.mb@edelweissfin.com Website: www.edelweissfin.com Contact Person: Mr. Mandeep Singh/ Mr. Lokesh Singh SEBI Regn. No.: INM000010650</p>	<p>A. K. CAPITAL SERVICES LIMITED 30-39 Free Press House, 3rd Floor, Free Press Journal Marg, 215, Nariman Point, Mumbai - 400 021, Maharashtra, India Tel: +91 22 6754 6500, Fax: +91 22 6610 0594 Email: dhflncd2016@akgroup.co.in Investor Grievance Email: investor.grievance@akgroup.co.in Website: www.akcapindia.com Contact Person: Mr. Girish Sharma/ Mr. Malay Shah SEBI Regn. No.: INM000010411</p>	<p>ICICI BANK LIMITED ICICI Bank Towers, Bandra Kurla Complex, Bandra (E) Mumbai - 400051, Maharashtra, India Tel: +91 22 26538980, Fax: +91 22 26531089 Email: dhfl.corpbond@icicibank.com Investor Grievance Email: merchantbanking@icicibank.com Website: www.icicibank.com Contact Person: Mr. Sanket Jain SEBI Regn. No.: INM000010759</p>	<p>SBI CAPITAL MARKETS LIMITED 202, Maker Tower E, Cuffe Parade, Mumbai - 400 005, Maharashtra, India Tel: +91 22 2217 8300, Fax: +91 22 2218 8332 E-mail: dhfl.ncd@sbicaps.com Investor Grievance Email: investor.relations@sbicaps.com Website: www.sbics.com Contact Person: Ms. Kavita Tanwani SEBI Regn. No.: INM000003531</p>
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<p>LEAD MANAGERS TO THE ISSUE</p> <p>TRUST INVESTMENT ADVISORS PRIVATE LIMITED 109/110, Balarama, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051, Maharashtra, India Tel: +91 22 4084 5000, Fax: +91 22 4084 5007 Email: mbd.trust@trustgroup.co.in Investor Grievance Email: customercare@trustgroup.co.in Website: www.trustgroup.co.in Contact Person: Mr. Anindya Sen SEBI Regn. No.: INM000011120</p>	<p>YES SECURITIES</p> <p>YES SECURITIES (INDIA) LIMITED IFC, Tower 1 & 2, Unit no. 602 A, 6th Floor, Senapati Bapat Marg, Elphinstone, Road, Mumbai - 400 013, Maharashtra, India Tel.: +91 22 3347 9606, Fax: 91 22 2421 4511 Email: dhfl.ncd@yesssecuritiesltd.in Investor Grievance Email: igc@yesssecuritiesltd.in Website: www.yesinvest.in Contact Person: Mr. Devendra Maydeo SEBI Regn. No.: MB/INM000012227</p>	<p>DEBENTURE TRUSTEE</p> <p>CATALYST TRUSTEESHIP LIMITED* (formerly known as GDA Trusteeship Limited) 'GDA House', First Floor, Plot No. 85, S No. 94 & 95, Bhusary Colony, Kothrud, Pune - 411 038, Maharashtra, India Tel: +91 20 2528 0081, Fax: +91 20 2528 0275 Email: dt@ctltrustee.com Investor Grievance Email: dt@ctltrustee.com Website: www.gdatrustee.com Contact Person: Ms. Shamala Nalawade SEBI Regn. No.: IND0000000034</p>	<p>REGISTRAR TO THE ISSUE</p> <p>Karvy Computershare Private Limited Karvy Selenium Tower B, Plot 31-32, Financial District, Nanakramguda, Gachibowli, Hyderabad - 500 032, Telangana, India Tel: +91 40 6716 2222, Fax: +91 40 2343 1551 Email: einward.ris@karvy.com Investor Grievance Email: dhfl.ncdipo1@karvy.com Website: www.karisma.karvy.com Contact Person: Mr. M Murali Krishna SEBI Regn. Number: INR000000221</p>
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COMPANY SECRETARY AND COMPLIANCE OFFICER

<p>Ms. Niti Arya Dewan Housing Finance Corporation Limited TCG Financial Centre, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai - 400 098, Maharashtra, India. Tel: +91 22 6600 6999, Fax: +91 22 6600 6998, Email: secretarial@dhfl.com</p>	<p>Investors may contact the Registrar to the Issue or the Compliance Officer in case of any pre-issue or post issue related issues such as non-receipt of Allotment Advice, demat credit, refund orders, non-receipt of Debenture Certificates, transfers, or interest on application money etc.</p>
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* Catalyst Trusteeship Limited under regulation 4(4) of SEBI Debt Regulations has by its letter dated July 6, 2016 given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in Prospectus and in all the subsequent periodical communications sent to the holders of the NCDs issued pursuant to this Issue.

A copy of the Shelf Prospectus and the Tranche 1 Prospectus has been filed with the Registrar of Companies, Maharashtra, Mumbai in terms of section 26 and 31 of Companies Act, 2013, along with the endorsed/certified copies of all requisite documents. For further details, please refer to the chapter titled "Material Contracts and Documents for Inspection" on page 248 of the Shelf Prospectus.

Disclaimer clause of CARE: CARE's rating are opinions on credit quality and are not recommendations to sanction, renew, disburse or recall the concerned bank facilities or to buy, sell or hold any security. CARE has based its ratings on information obtained from sources believed by it to be accurate and reliable. CARE does not, however, guarantee the accuracy, adequacy or completeness of any information and is not responsible for any errors or omissions or for the results obtained from the use of such information. Most entities whose bank facilities/instruments are rated by CARE have paid a credit rating fee, based on the amount and type of bank facilities/instruments.

Disclaimer clause of Brickwork: Brickwork Ratings (BWR) has assigned the ratings based on the information obtained from the issuer and other reliable sources, which are deemed to be accurate. BWR has taken adequate steps to avoid data distortion; however it does not examine the precision or completeness of the information obtained. And hence, the information in this report is presented "as is" without any implied and express warranty of any kind. BWR does not make any representation in respect of the truth or accuracy of any such information. The rating assigned by BWR should be treated as opinion rather than recommendation to buy, sell or hold the rated instruments and BWR shall not be liable for any losses incurred by the users from any use of this report or contents. BWR has the right to change, suspend or withdraw ratings at any time for any reasons.

Disclaimer: Dewan Housing Finance Corporation Limited, subject to market conditions and other considerations, is proposing a public issue of secured redeemable non-convertible debentures ("NCDs") and has filed the Shelf Prospectus dated July 26, 2016 and Tranche 1 Prospectus dated July 26, 2016 with the Registrar of Companies, Maharashtra, Mumbai, National Stock Exchange of India Limited, BSE Limited and SEBI (for record purposes). The Shelf Prospectus dated July 26, 2016 and Tranche 1 Prospectus dated July 26, 2016 are available on our website at www.dhfl.com, on the website of the stock exchanges at www.nseindia.com and www.bseindia.com and the respective websites of the lead managers at www.edelweissfin.com, www.akcapindia.com, www.icicibank.com, www.sbics.com, www.trustgroup.co.in and www.yesinvest.in. Investors proposing to participate in the Issue should invest only on the basis of information contained in the Shelf Prospectus dated July 26, 2016 and Tranche 1 Prospectus dated July 26, 2016. Investors should note that investment in NCDs involves a high degree of risk and for details relating to the same, please refer to the Shelf Prospectus, including the section 'Risk Factors' beginning on page 12 of the Shelf Prospectus.

For Dewan Housing Finance Corporation Limited

Place: Mumbai
 Date: August 1, 2016

Sd/-
 Kapil Wadhawan
 Chairman & Managing Director
 DIN - 00028528