

DHFL/CSD/2018-2019/ 1053

Date : April 11, 2018

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|                                                                                                                                |                                                                                                                                                                                |
|--------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| The Manager<br>Listing Department<br>The BSE Limited.<br>Phiroze Jeejeebhoy Towers,<br>Dalal Street, Fort,<br>Mumbai- 400 001. | The Manager<br>Listing Department<br>National Stock Exchange of India Limited,<br>'Exchange Plaza', C-1, Block G,<br>Bandra- Kurla Complex,<br>Bandra (East), Mumbai- 400 051. |
| Kind Attn. DCS – CRD                                                                                                           | Kind Attn. Head – Listing                                                                                                                                                      |
| Stock Code : 511072                                                                                                            | Stock Code : DHFL                                                                                                                                                              |

Dear Sirs,

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

Please find attached herewith the presentation that will be shared by the Company with the investors for fund raising activity.

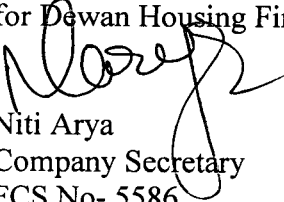
The copy of said presentation of the Company is being uploaded on the Company's website under 'Investors Section'.

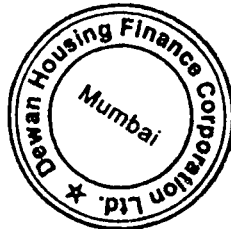
Request you to kindly take note of the same.

Thanking you,

Yours Faithfully,

for Dewan Housing Finance Corporation Limited

  
Niti Arya  
Company Secretary  
FCS No- 5586





## Investor Presentation

# TURNING DREAMS INTO REALITY



April 2018

# Disclaimer

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“

I want  
every Indian  
to own a home  
of his own

Late Shri Rajesh Kumar  
Wadhawan,  
Founder Chairman  
(1949-2000)

”



***Our vision is to transform the lives of Indian households  
by enabling access to home ownership.***

# Table of contents

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- 📌 Section 1: DHFL overview
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  - DHFL Financial Services Group
  - Other entities

# Section 1

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DHFL overview

# DHFL – One of the leading housing finance companies in India

## Business overview

- Founded in 1984, Dewan Housing Finance Corporation Limited (“DHFL”) was one of the early entrants in the housing finance space in India’s private sector
- DHFL is focused on providing financing to low and medium income group (LMI) in India via housing and non-housing loan products
- Strong marketing and distribution network, with a presence across 348 locations throughout India as at December 31, 2017
  - Distribution network focused on Tier II and Tier III cities and towns
- Also has a presence in the space of education loans, mutual funds, life insurance through its associates, subsidiaries and JVs
  - Objective is to increase financial inclusion by increasing product offerings to the LMI segment in line with its philosophy
- DHFL is a “AAA” rated company by domestic rating agencies i.e. CARE and Brickworks

## Products overview

77.6%<sup>2</sup>

### Housing loans

- Purchase of new house property
- Purchase of resale house property
- Construction
- Extension & improvement

22.4%<sup>2</sup>

### Non-housing loans

- Loan against property
- Lease rental financing
- Purchase of commercial premises
- SME loans

Source: Company information

Note:

1) US\$ / INR exchange rate of 63.93

2) Housing loans and Non-housing loans as % of total loan book as at H1FY18.

3) Return on average assets is calculated as Net profit before provisions / average total assets

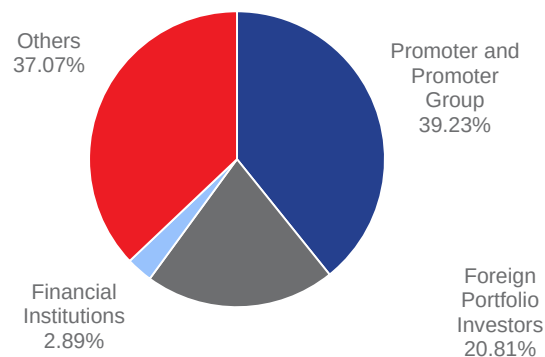
4) Return on average equity is calculated as Net profit before provisions / average shareholder's equity

5) Market Cap as of 9 April 2018

## Key highlights (As of and for 6 months ended 30 September 2017)

|                                                          |                                    |                                           |
|----------------------------------------------------------|------------------------------------|-------------------------------------------|
| <b>AUM</b><br>US\$14.7bn                                 | <b>Gross NPA</b><br>0.96%          | <b>Net NPA</b><br>0.54%                   |
| <b>Avg ticket size</b><br>US\$23k                        | <b>CAR (Approx.)</b><br>17.2%      | <b>NIM</b><br>3.0%                        |
| <b>PAT</b><br>US\$87mm                                   | <b>Loan sanctions</b><br>US\$3.9bn | <b>Cost to Income</b><br>23.2%            |
| <b>ROA<sup>3</sup> / ROE<sup>4</sup></b><br>1.7% / 16.4% | <b>LTV</b><br>60.6%                | <b>Mkt. Cap.<sup>5</sup></b><br>US\$2.6bn |

## Shareholding overview (As of 31 December 2017)



Source: BSE

# Who we are ...

## Vision

- 🏠 To transform the lives of Indian households by enabling access to home ownership

## Mission

- 🏠 Be easily accessible to every Indian who desires to own a home
- 🏠 Understand our customers' inner needs and speak their language
- 🏠 Go to any length to make sure our customers don't feel intimidated
- 🏠 Continuously configure our credit policy to make sure the maximum number of people can be eligible for loans
- 🏠 Find ways to help our customers tide over difficult times
- 🏠 Spread our network to every corner of India
- 🏠 Respond promptly and courteously to all enquiries

## Values

- 🏠 Treat all customers with dignity and respect
- 🏠 Be totally transparent in all dealings
- 🏠 Strive to be a learning organization
- 🏠 Commitment to team excellence and employee happiness
- 🏠 Be committed to the betterment of society

# Our customers



- 📌 Profession: Teacher
- 📌 Monthly HH income: c.US\$375
- 📌 Family size: 5 (parents and 2 siblings)
- 📌 Stayed in a 1 room-kitchen



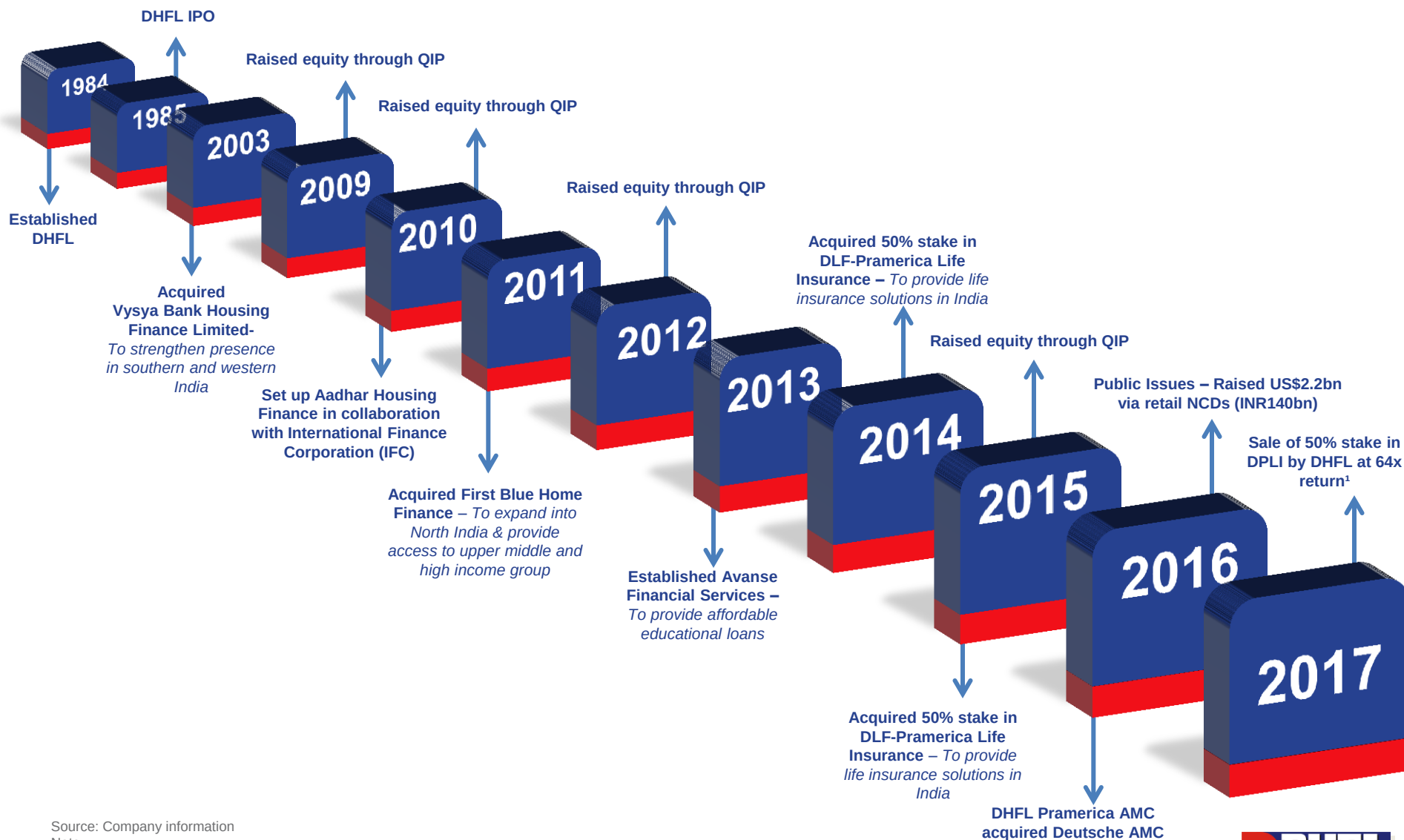
- 📌 Profession: Farming and other allied
- 📌 Monthly HH income: c.US\$225
- 📌 Family size: 4 (Husband and 2 children)
- 📌 Stayed in a rented 1 room-kitchen



- 📌 Profession: Owner, super market
- 📌 Monthly HH income: c.US\$450
- 📌 Family size: 5 (wife and 3 children)
- 📌 Stayed in a rented 1 BHK

***Every Indian should have a home of his own***

# Key milestones in the Group journey



Source: Company information

Note:

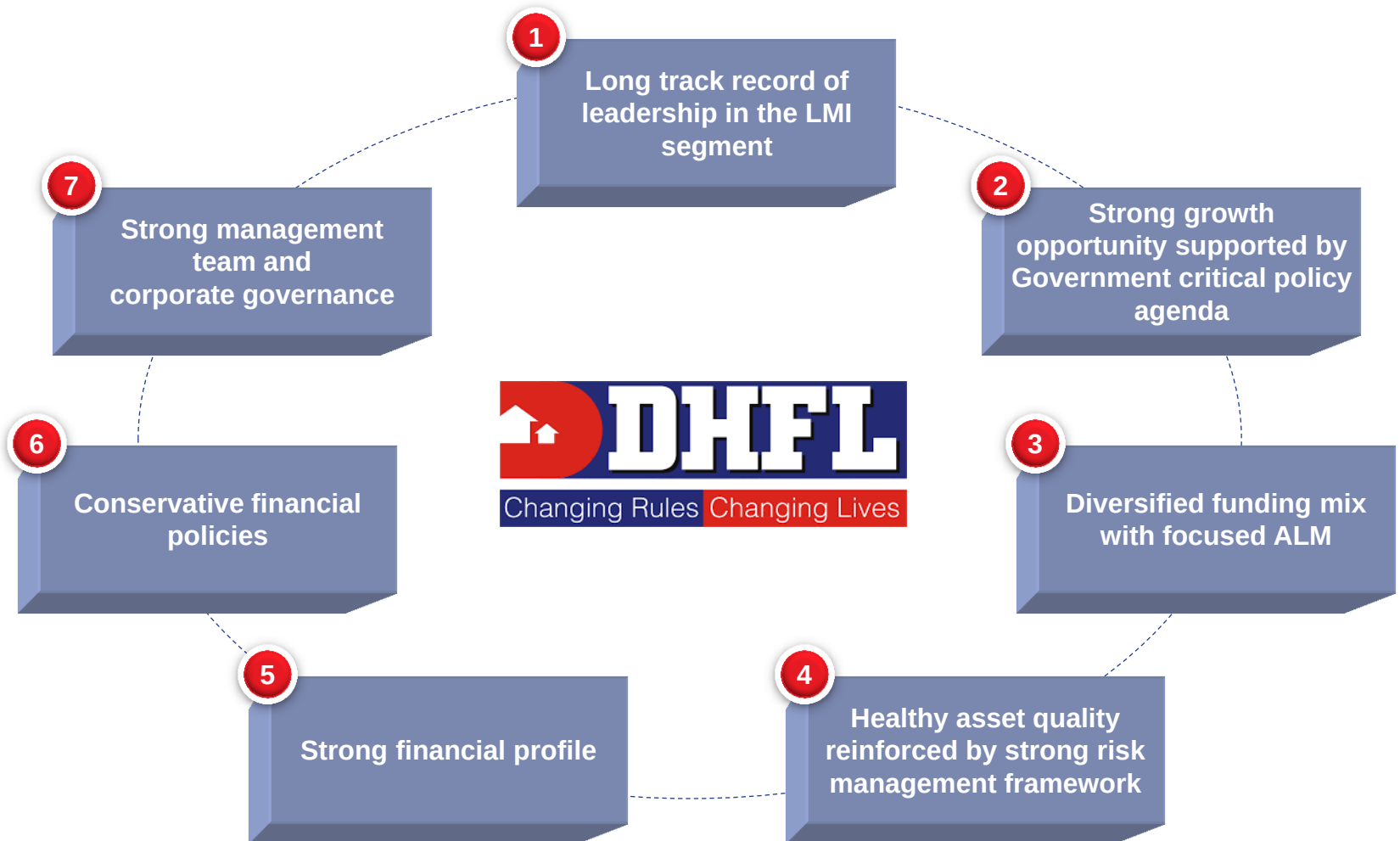
1) DPLI: DHFL Pramerica Life Insurance Co Ltd

# Section 2

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Key investment considerations

# Key investment considerations

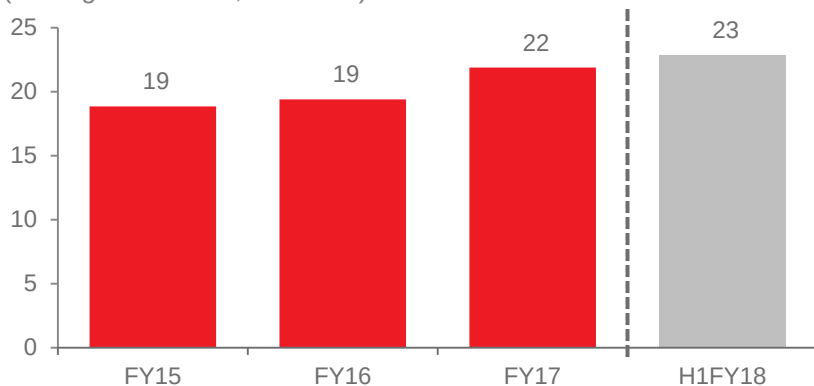


# 1 Long track record of leadership in the LMI segment...

## Over 30 years of expertise in the LMI segment

### DHFL is focused on the LMI segment ...

(Average ticket size, US\$000s)



▲ Avg. size of loans disbursed increased in line with the rise in urban property prices, fuelling growth in the housing finance sector

### Focused on housing loans ...

(Housing loans as % of total loan book)



▲ ~78% of loan portfolio comprises housing loans given for purchase of homes, extension & improvements and construction

## DHFL – Key differentiators given the long track record

More than 3 decades of expertise in underwriting credit for LMI and self employed customers

Tier 2/3 town focussed distribution network with a dual distribution strategy (in house + outsourced DSA)

Carved niche in the MIG and LIG customer segment

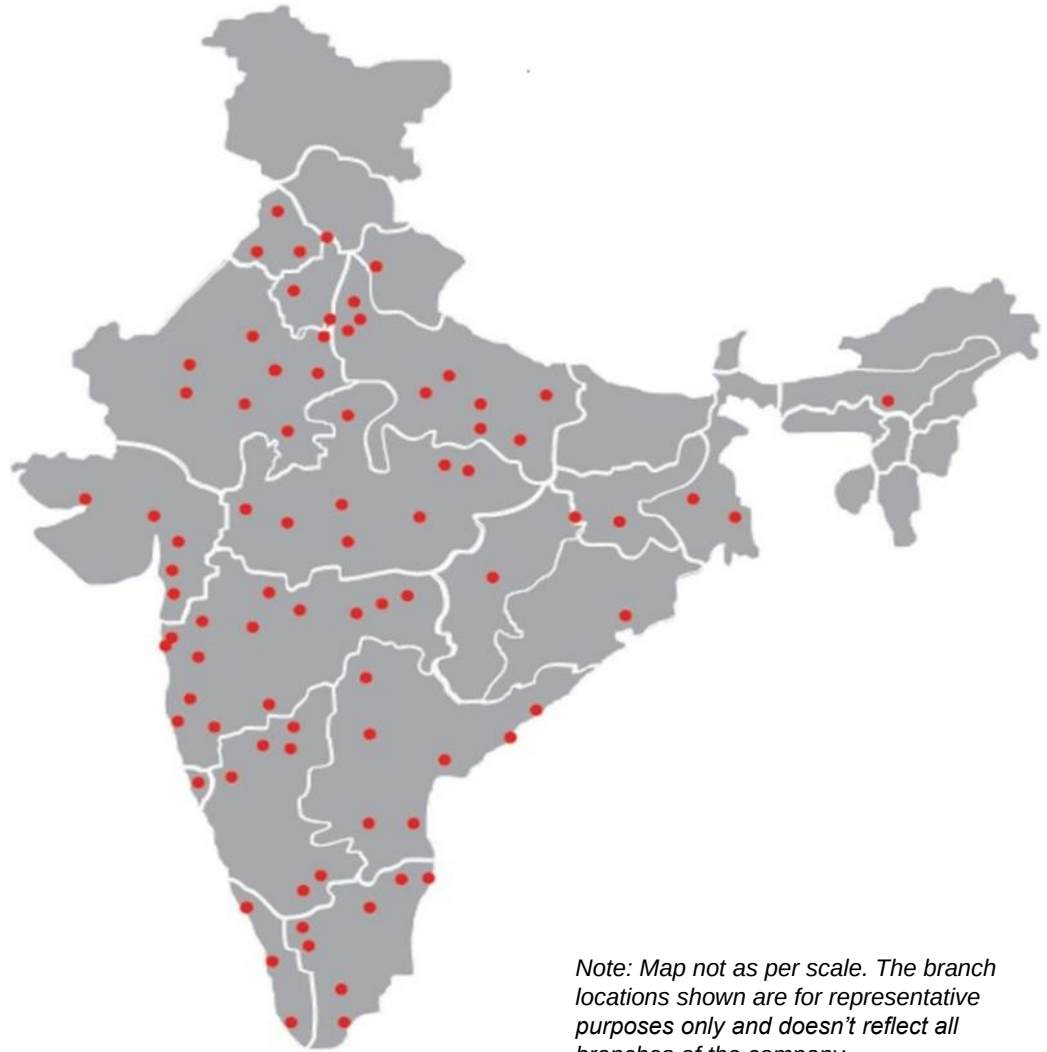
Maintained a healthy portfolio with low delinquency rates by following robust credit appraisal process

# 1 ...with a PAN India distribution reach to cater to the target market segment

Distribution footprint primarily spread across Tier 2/3 towns and outside the municipal limits of the metros

Focus on increasing pan India presence and setting up branches in the untapped LMI markets

Spread across 348 locations in India<sup>1</sup>



*Note: Map not as per scale. The branch locations shown are for representative purposes only and doesn't reflect all branches of the company*

Source: Company information

Note:

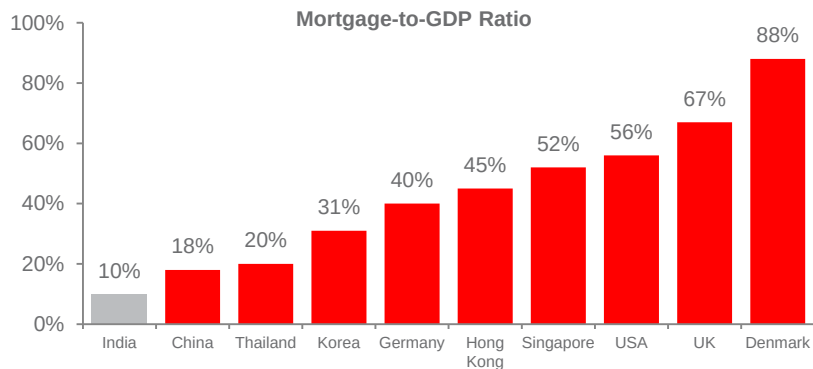
13 1) As on 31 December 2017

2

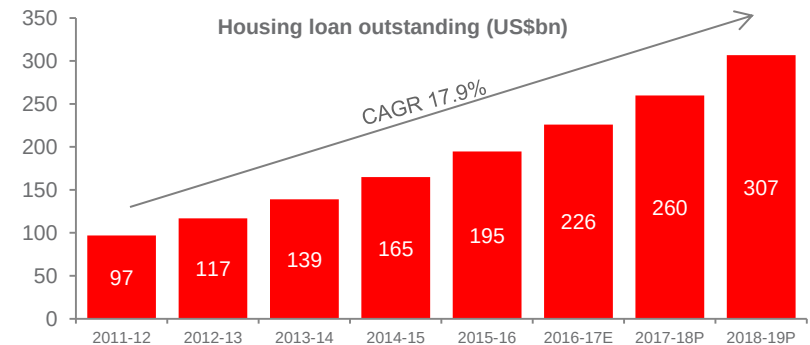
## Strong growth opportunity for HFCs particularly in Tier II and Tier III cities...

### Long term housing finance growth on a strong footing

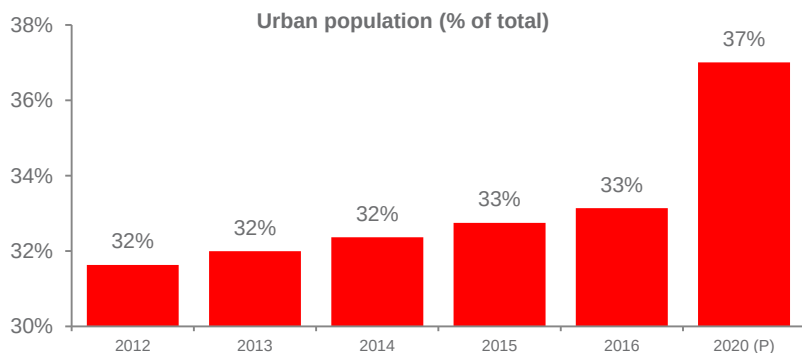
#### India's housing finance sector remains underpenetrated



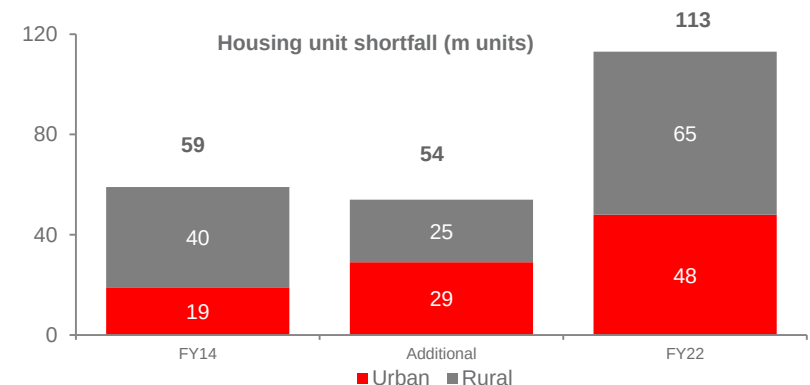
#### Strong growth in housing loan outstanding



#### Driven by the increasing urbanization



#### Supported further by housing unit shortfall



## 2 ...supported by Government critical policy agenda

### DHFL benefits from key Government initiatives and regulatory incentives

#### Key Government initiatives

##### Incentives for customers

- Real Estate (Regulatory & Development) Act, 2016 implemented
- Income tax deductions for home loan borrowers retained
- Fund allocation for housing subsidy schemes (PMAY, CLSS, GJRHFS, etc) increased

##### Incentives for developers

- Affordable housing sector granted 'infrastructure' status implying lower financing costs while enabling a new funding source for HFCs in form of ECBs as well as institutional credit
- Service tax exempted on construction of affordable housing
- Tax exemption of 100% of profits from construction of affordable housing

##### Incentives for HFCs

- SEBI allows debt mutual funds to invest in AA and above rated HFCs upto 40% exposure limit vs. 25% for other sectors

## 2 ...supported by Government critical policy agenda (continued)

### 🏠 Government push to provide “Housing for All” by 2022 under Pradhan Mantri Awas Yojana (PMAY)

#### PMAY

##### Objectives

- 🏠 Aims to construct more than 20m houses across India by 2022
- 🏠 Focus on Economic Weaker Section (EWS) and Low Income Group (LIG) groups in urban areas
- 🏠 Launched in June 2015

##### Key features

- 🏠 NHB nodal agency for HFCs for availing subsidies
- 🏠 Central Govt grant of INR1,00,000 per house under slum-rehabilitation programme
- 🏠 Interest subsidy of 6.5% for EWS/LIG customers for loans <INR6 lakh (NPV for 20 years paid upfront)
- 🏠 Preference to female/differently abled/older family members during allotment
- 🏠 For MIG customers, for eligibility of buyer, maximum income set @INR18 lakhs p.a. and maximum carpet area of house set @ 150 sq. mt.
  - 🏠 No cap on total loan amount; loan amount eligible for subsidy capped at INR12 lakh

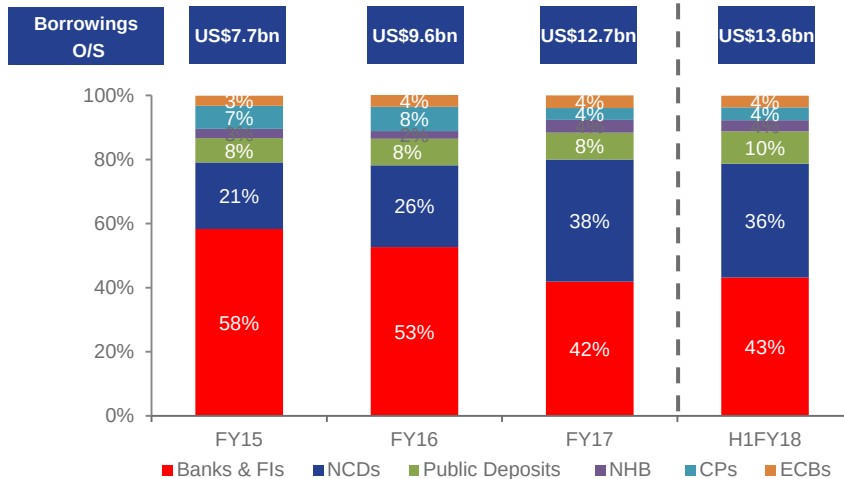
#### Other key schemes

##### Other key schemes

- 🏠 Atal Mission for Rejuvenation and Urban Transformation (AMRUT)
- 🏠 Limit raised for priority sector lending credit and affordable housing

### 3 Diversified funding mix with focused ALM

#### Funding mix



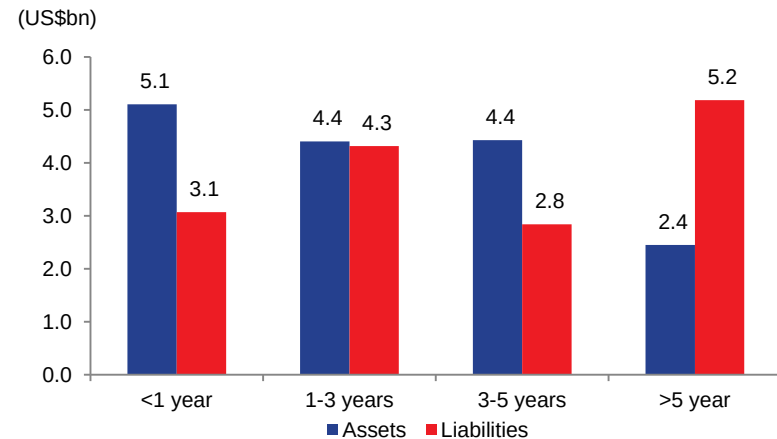
#### Improving cost of funding

|                 | FY15          | FY16         | FY17         | H1 FY18      |
|-----------------|---------------|--------------|--------------|--------------|
| Banks and FI's  | 10.81%        | 10.10%       | 8.91%        | 8.64%        |
| NHB             | 7.93%         | 7.59%        | 7.55%        | 7.53%        |
| Capital markets | 9.54%         | 9.28%        | 8.84%        | 8.75%        |
| ECBs            | 8.56%         | 8.71%        | 8.95%        | 8.76%        |
| Fixed deposit   | 10.34%        | 9.52%        | 8.91%        | 8.50%        |
| <b>WACB</b>     | <b>10.26%</b> | <b>9.67%</b> | <b>8.83%</b> | <b>8.63%</b> |

#### Equity capital market access

- DHFL has been successfully raising equity capital from international institutional investors since 2009
- As recently as February 2015, the Company raised c.US\$124m via a Qualified Institutional Placement

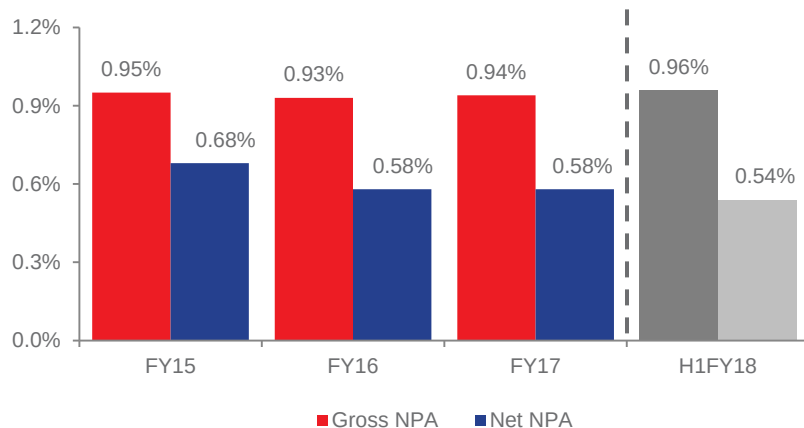
#### Assets and liabilities profile (as at 30 September, 2017)



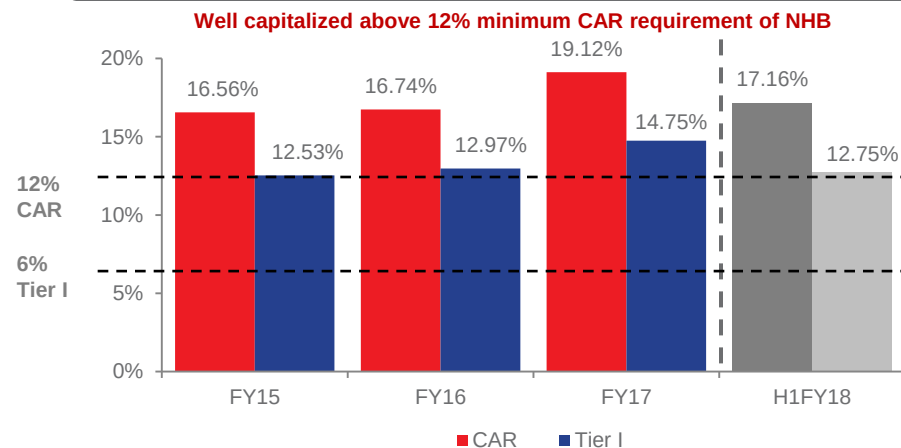
## 4 Healthy asset quality...

Best-in-industry asset quality underpin benign credit costs

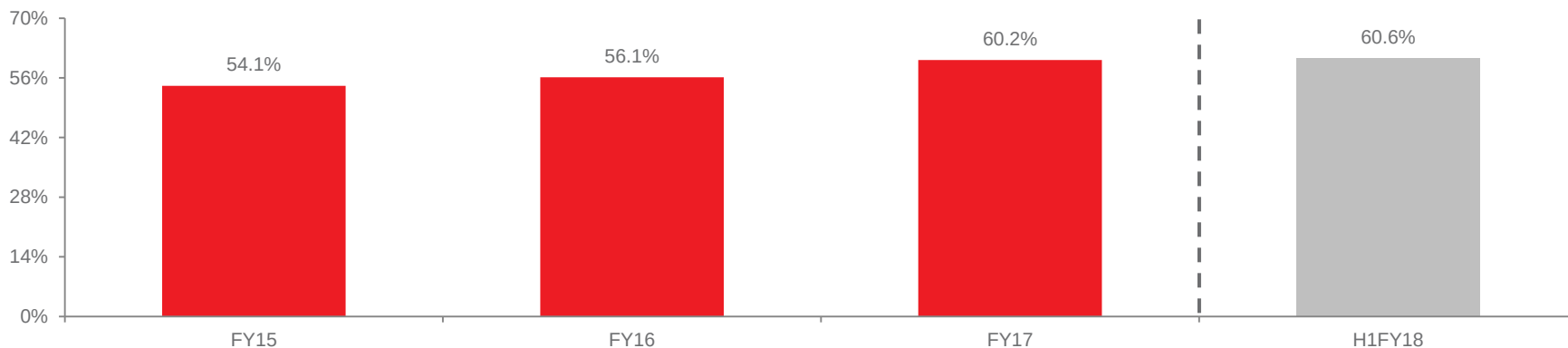
Gross/Net NPA



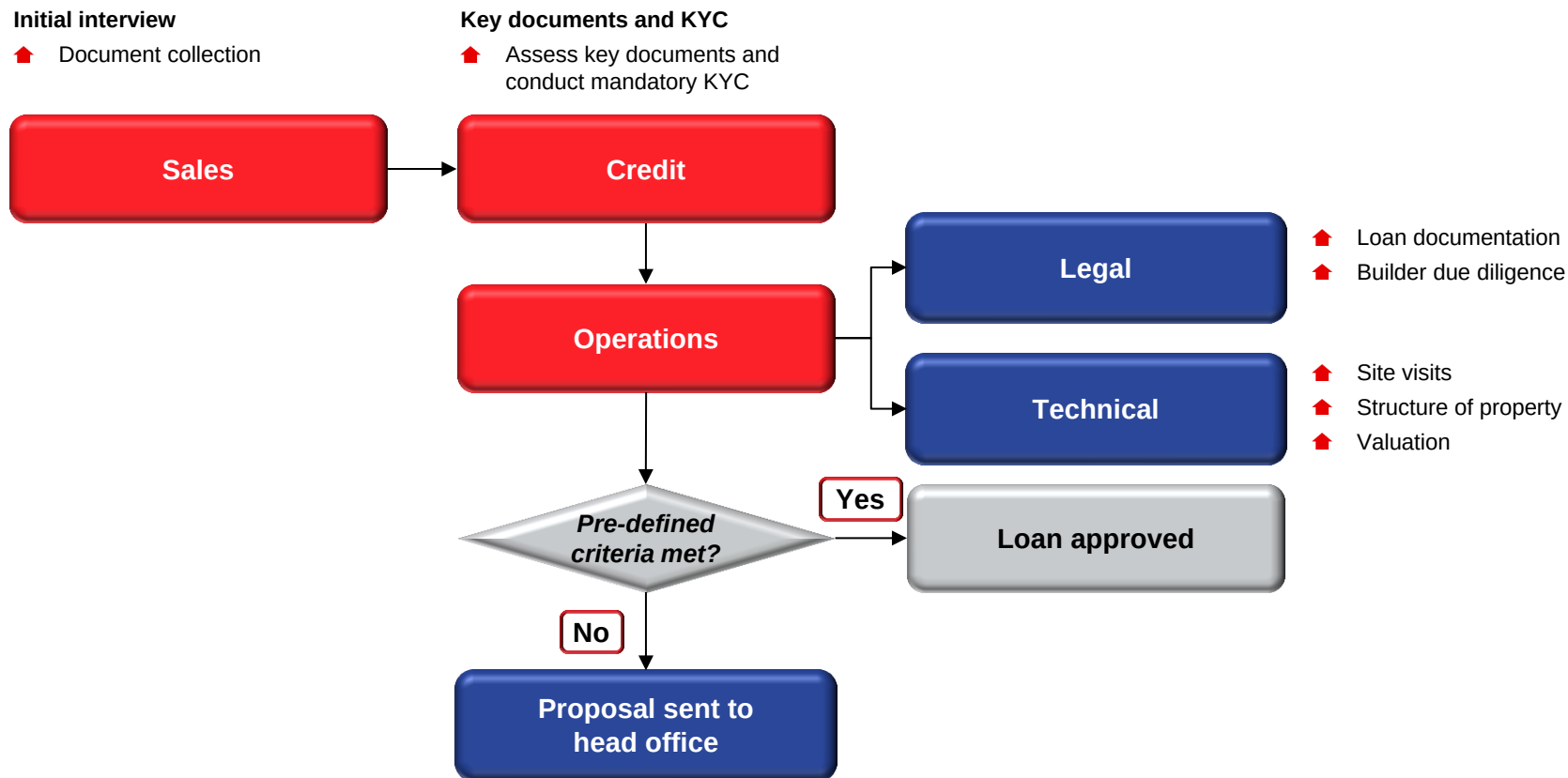
CAR (%) and Tier I (%)



Loan to value ratio



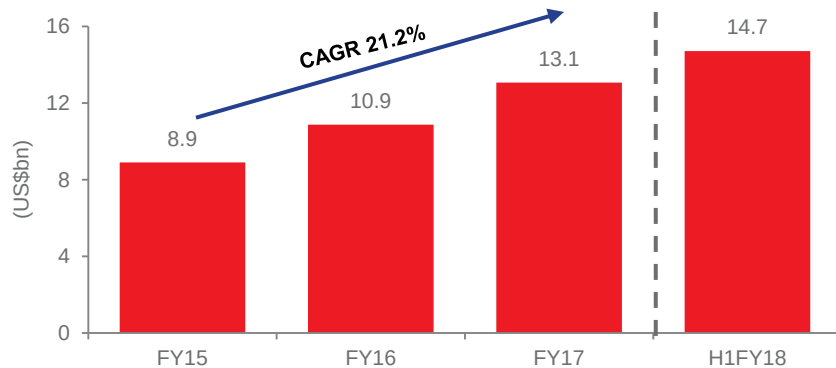
## 4 ...reinforced by strong risk management framework...



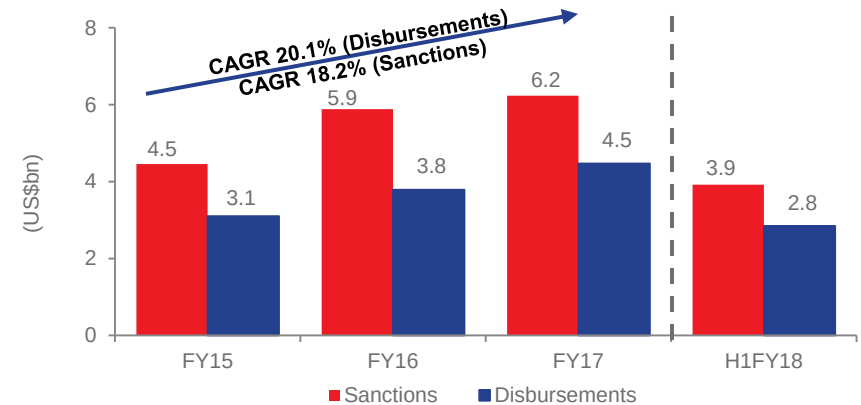
- Centralised processing centres for greater standardization and consistency in underwriting quality
- In-house credit team conducts credit check and verification procedure on customers to ensure consistent quality standards
- Dedicated collection and recovery team manages the lifecycle of transactions and monitors the credit quality

## 4 ...and strong asset growth with portfolio mix

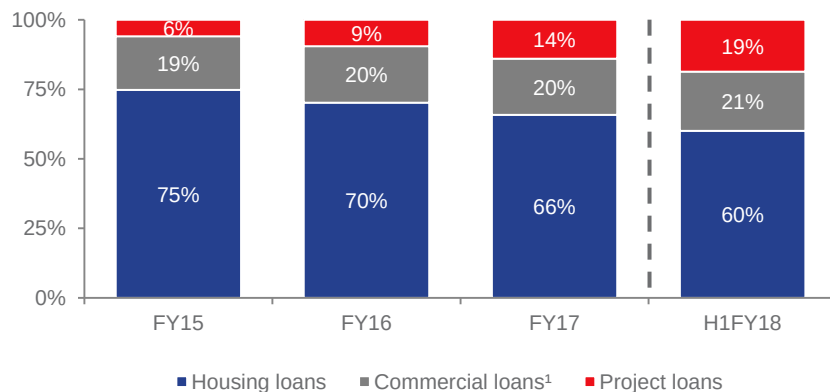
### Strong AUM growth...



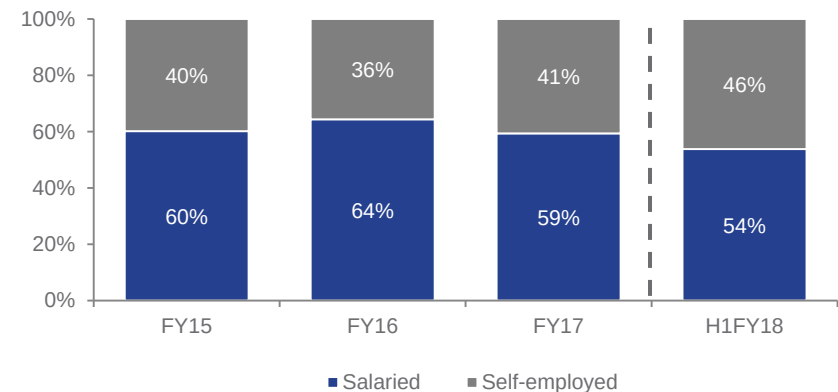
### ...driven by strong growth in disbursements



### Loan portfolio composition



### Customer concentration



Source: Company information

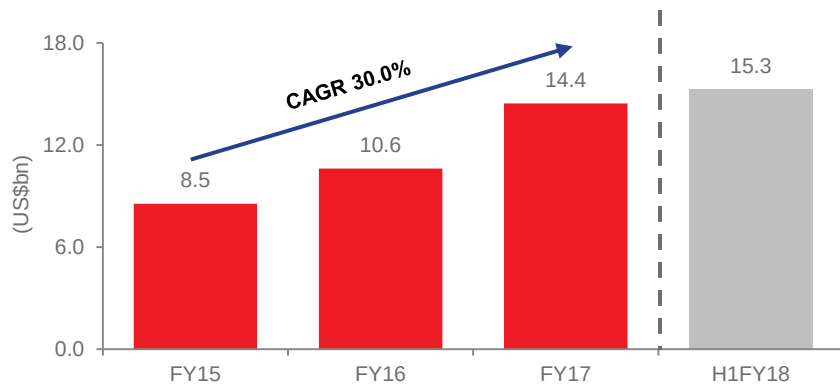
Note: US\$ / INR exchange rate of 63.93

1) Commercial Loans include, among other things, loans for lease rental financing, investment property, mortgage loans, SME and NRI property loans

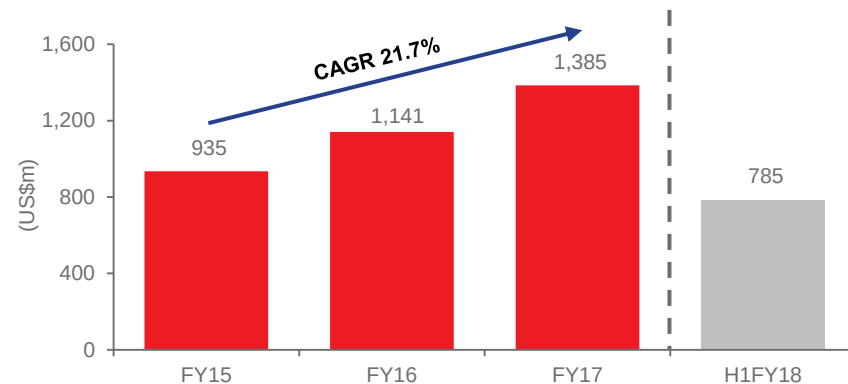
## 5 Strong financial profile

DHFL has shown a consistent stable growth in key financial metrics

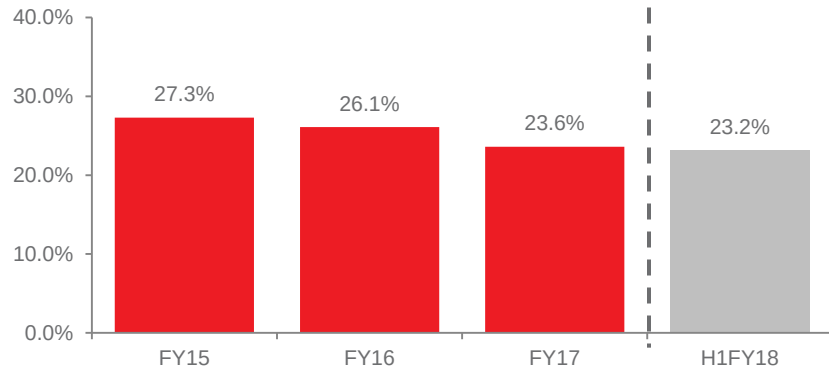
Total assets



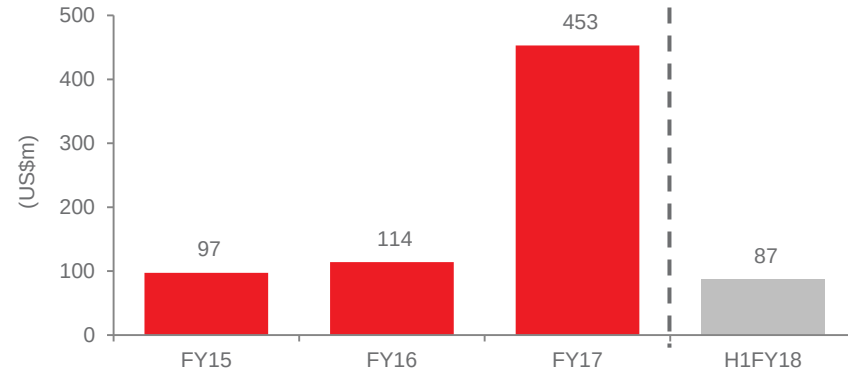
Revenues from operations



Cost to income ratio



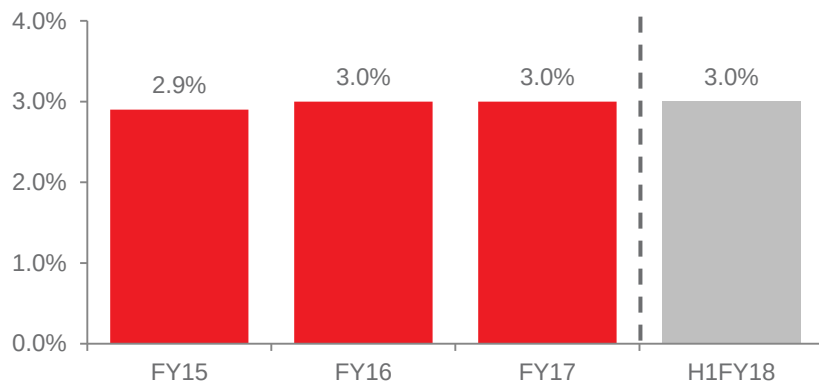
Profit after tax



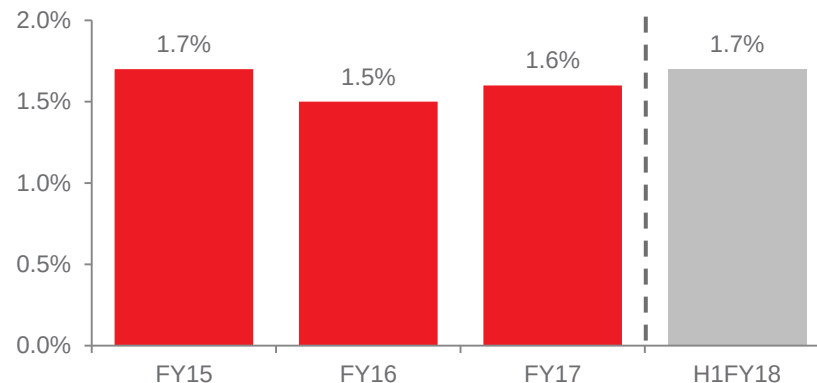
Source: Company information  
Note: US\$ / INR exchange rate of 63.93

## 5 Strong financial profile (continued)

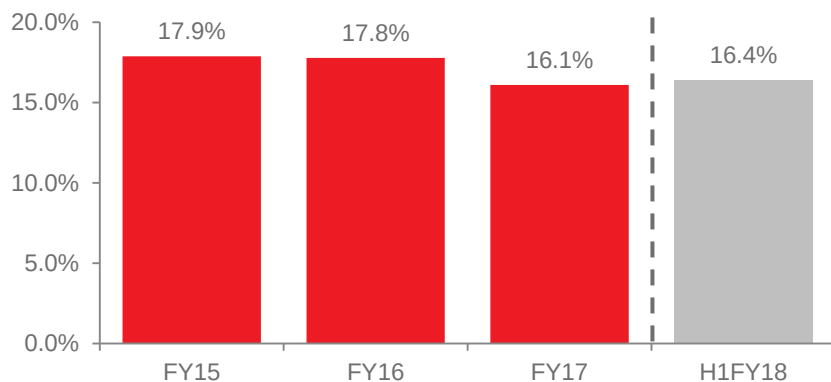
**NIM**



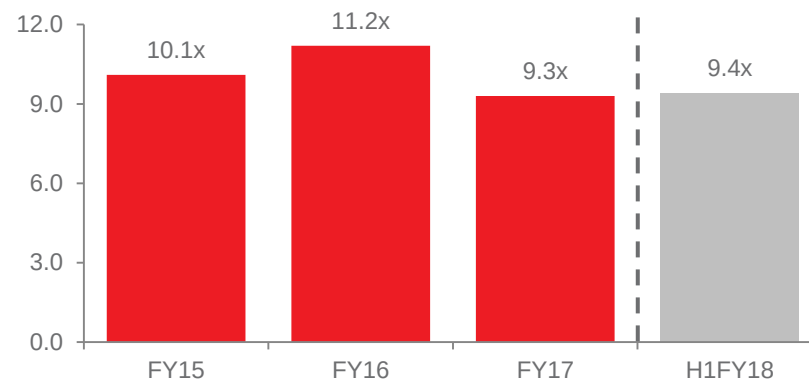
**ROAA<sup>1</sup>**



**ROAE<sup>2</sup>**



**Debt to equity**



Source: Company information

Note:

- 1) ROAA (Return on Average Assets) is calculated as – Net Profit before provisions/average total assets
- 2) ROAE (Return on Average Equity) is calculated as – Net profit before provisions/average total shareholders' funds

## 6 Conservative financial policies

Conservative financial policies reflecting management's commitment for maintaining a strong credit profile

|                             |                                                                                                                                                                                                                                                                                                                                                                                                                |
|-----------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <b>Budgeting policy</b>     | <ul style="list-style-type: none"> <li>For the budgeting each year, MIS and control departments work with each business unit to devise a budget based on the strategic directions and performance target of DHFL as a whole</li> <li>The budget is required to be sent to management, the Audit Committee and the Board of Directors for review</li> </ul>                                                     |
| <b>Hedging policy</b>       | <ul style="list-style-type: none"> <li>A company-wide hedging risk guideline has been implemented to control the foreign exchange and interest rate mismatch risk</li> </ul>                                                                                                                                                                                                                                   |
| <b>Credit policy</b>        | <ul style="list-style-type: none"> <li>Firm-wide risk guidelines with risk limits have been implemented to control DHFL's overall credit risk, such as counterparty risk limits, single industry concentration limits and credit quality minimum requirements</li> </ul>                                                                                                                                       |
| <b>Liquidity policy</b>     | <ul style="list-style-type: none"> <li>Maintain liquidity to the extent of all financial commitments and liabilities, including disbursements and operating expenses, for the period between 3 months to 6 months, depending on the nature of such commitments and liabilities</li> <li>As a policy, DHFL does not intend to maintain any unfunded liability for each subsequent three month period</li> </ul> |
| <b>Investment policy</b>    | <ul style="list-style-type: none"> <li>Policy is framed and implemented based on liquidity, credit risk and duration risk. Intended to effectively utilise DHFL's liquidity</li> </ul>                                                                                                                                                                                                                         |
| <b>Key financial metric</b> | <div data-bbox="369 1160 639 1279"><b>Financial leverage</b></div> <ul style="list-style-type: none"> <li>Board of Directors currently targets a conservative financial leverage, subject to relevant financial covenants requirements set by creditors</li> </ul>                                                                                                                                             |

Source: Company information

## 7 Strong management team



### ***Kapil Wadhawan, CMD***

- ◆ MBA from Edith Cowan University, Australia
- ◆ 20+ years of experience in housing finance industry
- ◆ Serving on the Board of the Company since September 1996



### ***Dheeraj R. Wadhawan, Non-Executive Director***

- ◆ 16+ years of experience in real estate and construction industry
- ◆ Serving on the Board of the Company since May 2008



### ***G.P. Kohli, Independent Director***

- ◆ Master's degree in English Literature from Punjab University
- ◆ Former MD, LIC of India – Government owned life insurance company
- ◆ Serving on the Board of the Company since May 2001



### ***M. Venugopalan, Independent Director***

- ◆ Bachelor's degree in Commerce from the University of Kerala
- ◆ Former Chairman and MD, Bank of India and Federal Bank and former ED of Union Bank of India
- ◆ Serving on the Board of the Company since February 2013



### ***V.K. Chopra, Independent Director***

- ◆ Member of the Institute of Chartered Accountants of India
- ◆ Serving on the Board of the Company since May 2008



### ***Vijaya Sampath, Independent Director***

- ◆ Bachelor's degree in Literature from University of Madras and Law from University of Mysore
- ◆ Partner of law firm, Lakshmikumaran Sridharan
- ◆ Ombudsperson for Bharti Group
- ◆ Serving on the Board of the Company since August 2014



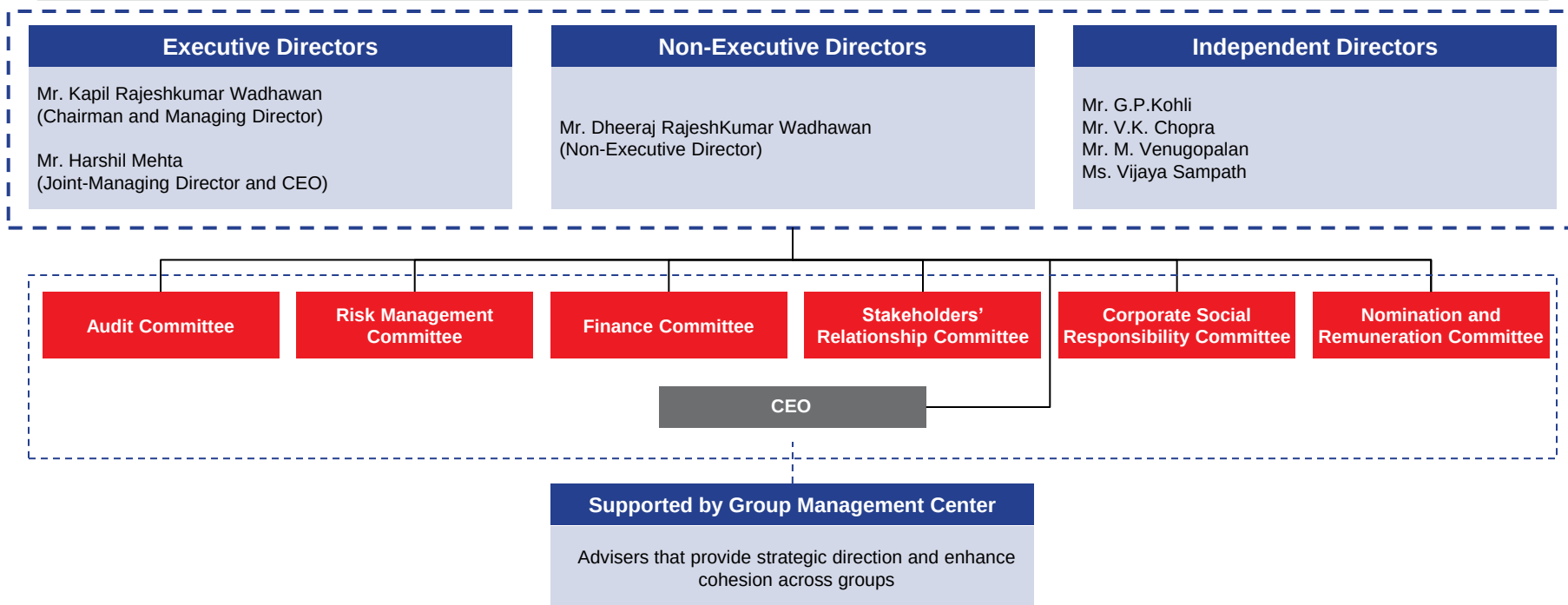
### ***Harshil Mehta, Joint-MD & CEO***

- ◆ MBA from the Graduate School of Business, Mississippi State University, USA
- ◆ Former CEO of Aadhar Housing Finance, a JV between DHFL and IFC of World Bank
- ◆ Joined the Board as Joint MD & CEO in September 2017

## 7 ...with strong corporate governance

DHFL's strict adherence to regulatory and supervisory norms, systems-driven framework of supervisory committees and a diligent Board are a few examples of how the culture, policies and relationships reflect its strong corporate governance

### Risk Management and Corporate Governance Structure



# Appendix

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## Financial Overview

# Key financials

|                                         | Standalone financials |       |                  |                 |                 |                 |                  | YoY growth |        |        |        |
|-----------------------------------------|-----------------------|-------|------------------|-----------------|-----------------|-----------------|------------------|------------|--------|--------|--------|
| (US\$m)                                 | FY15                  | FY16  | FY17             | H1FY17          | H1FY18          | 9MFY17          | 9MFY18           | FY16       | FY17   | H1FY18 | 9MFY18 |
| <b>INCOME STATEMENT</b>                 |                       |       |                  |                 |                 |                 |                  |            |        |        |        |
| Revenue from operations                 | 935                   | 1,141 | 1,385            | 644             | 785             | 1,013           | 1,196            | 22.0%      | 21.3%  | 21.9%  | 18.1%  |
| (+) Other income                        | 0                     | 1     | 1                | 0               | 1               | 0               | 1                | 82.5%      | 11.9%  | 156.4% | 157.2% |
| Total revenue                           | 936                   | 1,142 | 1,385            | 644             | 786             | 1,014           | 1,198            | 22.0%      | 21.3%  | 22.0%  | 18.2%  |
| (-) Interest expense                    | 698                   | 859   | 1,041            | 486             | 577             | 767             | 874              | 23.1%      | 21.2%  | 18.8%  | 13.8%  |
| (-) Operating expenses                  | 70                    | 80    | 88               | 54 <sup>1</sup> | 79 <sup>1</sup> | 82 <sup>1</sup> | 121 <sup>1</sup> | 13.4%      | 10.1%  | 47.1%  | 47.1%  |
| (-) Depreciation                        | 4                     | 4     | 4                | 2               | 2               | 3               | 3                | (4.8%)     | (4.1%) | (3.9%) | 0.3%   |
| (-) Provisioning                        | 16                    | 27    | 34               | -               | -               | -               | -                | 66.7%      | 24.6%  | -      | -      |
| Profit before tax and exceptional items | 148                   | 172   | 219              | 102             | 127             | 161             | 200              | 16.9%      | 27.2%  | 24.4%  | 24.3%  |
| (+) Exceptional items                   | -                     | -     | 308 <sup>2</sup> | -               | -               | -               | -                | -          | -      | -      | -      |
| Profit before tax                       | 148                   | 172   | 527 <sup>2</sup> | 102             | 127             | 161             | 200              | 16.9%      | 205.9% | 24.4%  | 24.3%  |
| (-) Tax                                 | 50                    | 58    | 74               | 35              | 41              | 54              | 65               | 15.9%      | 27.5%  |        |        |
| Profit after tax                        | 97                    | 114   | 453 <sup>2</sup> | 68              | 87              | 106             | 134              | 17.4%      | 297.2% |        |        |
| <b>BALANCE SHEET</b>                    |                       |       |                  |                 |                 |                 |                  |            |        |        |        |
| Net worth                               | 725                   | 785   | 1,251            |                 | 1,313           |                 |                  | 8.2%       | 59.4%  |        |        |
| Borrowings                              | 7,652                 | 9,558 | 12,723           |                 | 13,564          |                 |                  | 24.9%      | 33.1%  |        |        |

Source: Company information

Note: US\$ / INR exchange rate of 63.93

1) Includes provisioning expenses

2) Includes one time impact of gain on sale of stake in DPLI by DHFL of INR19.69bn (US\$308m)

# Key ratios

|                                 | FY15             | FY16   | FY17               | H1FY18 |
|---------------------------------|------------------|--------|--------------------|--------|
| Net interest margin (NIM)       | 2.9%             | 3.0%   | 3.0%               | 3.0%   |
| Cost to income ratio            | 27.3%            | 26.1%  | 23.6% <sup>1</sup> | 23.2%  |
| Gross NPA %                     | 1.0%             | 0.9%   | 0.9%               | 1.0%   |
| Provision coverage ratio (PCR)  | 88.7%            | 101.7% | 105.3%             | 107.4% |
| CAR                             | 16.6%            | 16.7%  | 19.1%              | 17.2%  |
| Tier 1 CAR                      | 12.5%            | 13.0%  | 14.8%              | 12.8%  |
| Net debt/equity ratio           | 10.1             | 11.2   | 9.3                | 9.4    |
| Return on average assets (ROAA) | 1.7%             | 1.5%   | 1.6% <sup>1</sup>  | 1.7%   |
| Return on average equity (ROAE) | 17.9%            | 17.8%  | 16.1% <sup>1</sup> | 16.4%  |
| Earnings per share (INR/share)  | 23.9             | 25.0   | 95.8               | 9.8    |
| Dividend per share (INR/share)  | 6.0 <sup>2</sup> | 8.0    | 4.0                |        |

Source: Company information

Note: All figures are on a standalone basis

1) Impact of stake sale of DPLI by DHFL (INR19.69bn / US\$308m gain) in FY17 on Net Worth included in calculation of ratios (but impact on PAT excluded)

2) FY15 DPS and Dividend payout % not adjusted for Bonus issue of 1:1 done in FY16

# Appendix

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## Awards

# Recent awards & recognition

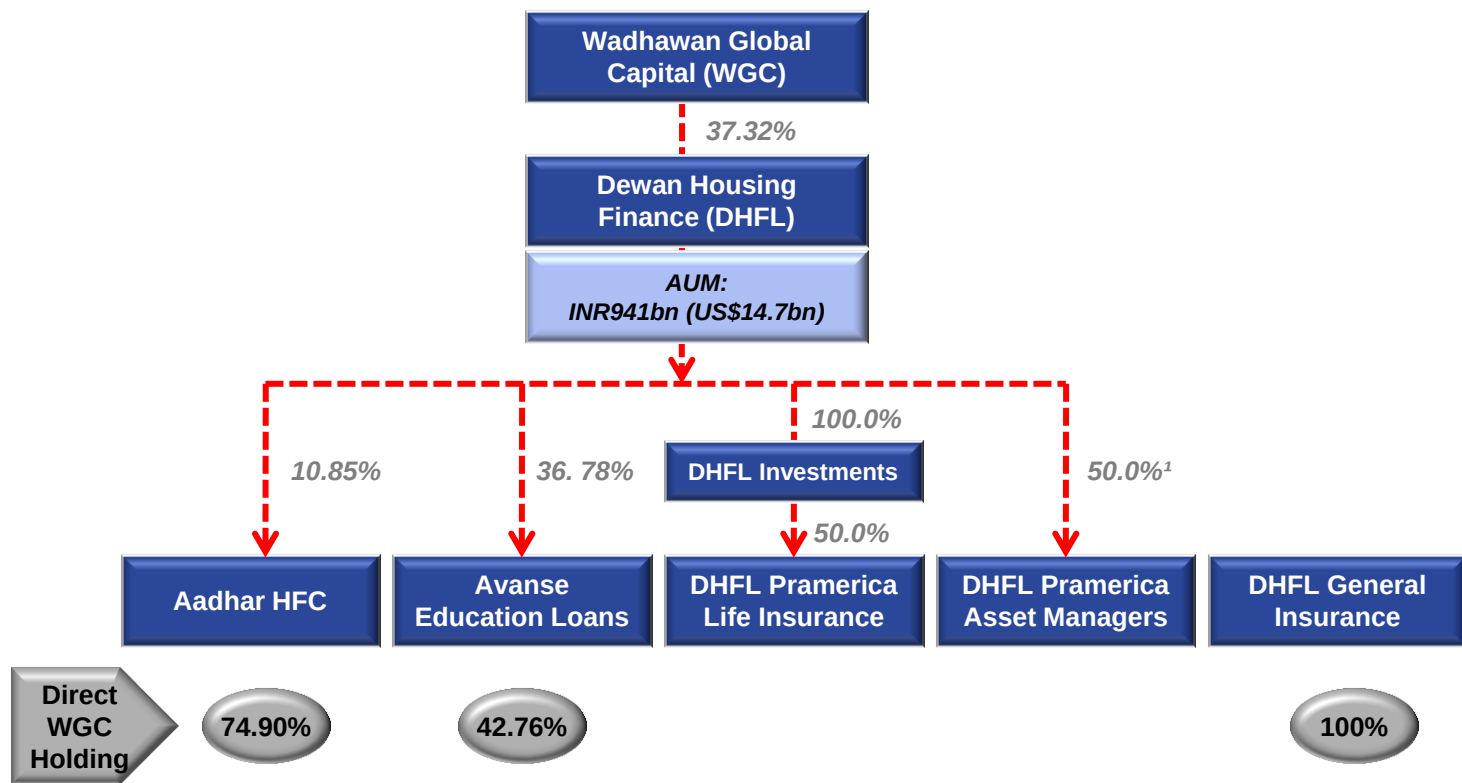
| Awards                                                                                                                                                | Time period |
|-------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| ✓ Most Trusted Housing Finance Brand by CMO Asia and the World Federation of Marketing                                                                | 2017-2018   |
| ✓ The Best Performing Primary Lending Institution under CLSS for MIG by My Liveable City and knowledge partner National Housing Bank                  | 2017-2018   |
| ✓ Gold at Asian Customer Engagement Forum for DHFL's Griha Utsav initiative using below the line activities to drive financial inclusion              | 2017-2018   |
| ✓ Grand Prix Award for the marketing campaign of the year to DHFL Home Loan Dilse campaign at the Asian Customer Engagement Forum                     | 2017-2018   |
| ✓ One of the "Dream Companies to work for" in the Housing Finance Sector by World HRD Congress and CHRO Asia                                          | 2017-2018   |
| ✓ Marketing campaign of the year for DHFL's campaign "Home Loan Dilse" at the National Awards for Marketing Excellence presented by Times Network     | 2017-2018   |
| ✓ Gold Award for the CSR Campaign Delivering Hope at the Asia Pacific Customer Engagement Forum                                                       | 2017-2018   |
| ✓ Gold award at the ACEF awards for the best use of Celebrity Endorsement for Home Loan Dilse campaign                                                | 2017-2018   |
| ✓ Golden Globe Tigers Award 2017 as the Most Admired Service Provider in the Financial Sector held in Kuala Lumpur, Malaysia                          | 2017-2018   |
| ✓ DHFL and Mr. Kapil Wadhawan were honored with India's Greatest Brands and Leaders award 2015-16 by AsiaOne and URS Media Consulting Private Limited | 2016-2017   |
| ✓ Best Corporate Brand Award 2015 awarded by Economic Times                                                                                           | 2015-2016   |
| ✓ Ranked 38 <sup>th</sup> in the Business World's India's 50 Biggest Financial Companies                                                              | 2015-2016   |
| ✓ 'Most Trusted Housing Finance Brand' – by The Brand Trust Report India Study 2015                                                                   | 2015        |

# Appendix

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DHFL Financial Services Group

# DHFL Financial Services Group



- 📌 LMI focused financial services group
- 📌 Group companies with **potential for significant value unlocking**
- 📌 Partners with marquee organisations like IFC, Prudential Financial Inc. (Pramerica), etc.

Source: Company information

Note: Shareholding as on 31 December 2017; AUM as of 30 September 2017

1) Total of direct and indirect holding

# Appendix

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## Other Entities

# Other entities engaged in the LMI and the underserved strata

## Avanse Financial Services Ltd.



- Primarily focuses on educational loans and operates in 6 major markets of India, including Mumbai, with additional coverage in various parts of India through the tie-ups
- IFC holds 20% equity stake

## Aadhar Housing Finance Ltd.



- Housing finance company with operations across 19 states and over 1,500 locations as of 31 December 2017
- IFC holds 9.55% equity stake

## DHFL Pramerica Asset Managers Private Ltd.



- Provides asset management services
- Joint venture with Prudential Financial

## DHFL Pramerica Life Insurance Company Ltd.



- Provides life insurance
- Joint venture with Prudential Financial

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# Thank You

**Contact**

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