DHFL
Changing Rules Changing Lives

National Office : DHFL House, 3rd - 7th Floor,
19 Sahar Road, Off Western Express Highway,
Vile Parle (East), Mumbai - 400 099.
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DHFL/CSD/2018-19/1137

Date: 27th June, 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,

Sub.: Outcome of Nomination & Remuneration Committee meeting held on 27th June, 2018.

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 Wednesday, 27th June, 2018 (which commenced at 2:00 p.m. and concluded at 2:30 p.m.), has approved grant of 2,40,000 ESARs (Two Lakh Forty Thousand only) under Grant – VIII 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 resolutions dated 23rd February, 2015 and 3rd March, 2018, passed by the shareholders of the Company.

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

	Particulars	**ESAR Grant – VIII**
(a)	Brief details of options granted	2,40,000 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. 643.65 (Rupees Six Hundred Forty Three and Paise Sixty Five Only) per ESAR, being the 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 Tuesday, 26th June, 2018.

Dewan Housing Finance Corporation Ltd. Mumbai

Dewan Housing Finance Corporation Ltd.
Corporate Identity Number (CIN) - L65910MH1984PLC032639
Regd. Office: Warden House, 2nd Floor, Sir P.M. Road, Fort, Mumbai-400 001
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(e)	Option vested / vesting schedule	The ESARs shall vest over a period of 4 (four) years with 25% of ESARs granted vesting at the end of 12 months from the date of grant and thereafter 25% in the 2nd year, 25% in the 3rd year and balance 25% in the 4th 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.

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. Mumbai