

DHFL/CSD/2015/_____

11th August, 2015*By Hand Delivery /E-mail*

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. 26598237 / 38
Kind Attn. Head – Listing
Stock Code : DHFL

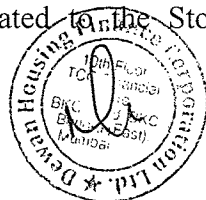
Dear Sirs,

Sub: Clarification on the queries raised vide email dated 11th August, 2015

The Company vide its letter dated 28th October, 2014 (letter enclosed herewith as Annexure-I) , had informed the Stock Exchanges that the Company had entered into Definitive Agreements for acquisition of 50% (Fifty Percent) of the equity share capital of (i) Pramerica Asset Managers Private Limited ("PAMC"), the asset management company of Pramerica Mutual Fund ("PMF"), i.e. 14,36,36,360 Equity Shares; and (ii) Pramerica Trustees Private Limited ("PTC"), the trustee for the Pramerica Mutual Fund, i.e. 50,000 Equity Shares, from PGLH of Delaware Inc. ("Prudential") for a total consideration of Rs. 24,49,20,000 (Rupees Twenty Four Crores Forty Nine Lakhs Twenty Thousand only), subject to the approval from Securities and Exchange Board of India ("SEBI") and Competition Commission of India ("CCI"). The said letter also had details regarding the object of the subject acquisition and had a brief background of PAMC and PTC including the details of their income and turnover for last 3 years.

The Board of Directors of the Company at their meeting held on 07th August, 2015, pursuant to the necessary approvals received from Securities and Exchange Board of India and Competition Commission of India, approved the closure of the subject joint venture, on or around Tuesday, 11th August, 2015, which was duly intimated by the Company, to the Stock Exchanges vide its letter dated 7th August, 2015 (letter enclosed herewith as Annexure-II).

Thus, the transfer of shares, constituting 50% (Fifty Percent) of the equity share capital of (i) Pramerica Asset Managers Private Limited ("PAMC"); and (ii) Pramerica Trustees Private Limited ("PTC"), in favour of the Company, has been concluded today i.e. on Tuesday, i.e. 11th August, 2015, which has been duly intimated to the Stock Exchanges accordingly (letter enclosed herewith as Annexure III).

**Dewan Housing Finance Corporation Ltd.**

Corporate Identification Number (CIN) - L65910MH1984PLC032639

Corporate Office: TCG Financial Centre, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (East), Mumbai - 400 098.

Regd. Office: Warden House, 2nd Floor, Sir P. M. Road, Fort, Mumbai - 400 001.

Tel.: (022) 6600 6999

Fax No.: (022) 6600 6998

Toll Free No.: 1800 22 3435

Customer Care No.: (0124) 4092750

Email: response@dhfl.com

Visit us at: www.dhfl.com

In response to the queries raised vide email dated 11th August, 2015 on the subject matter, we hereby submit, as follows:

Sr. No.	Queries Raised	Response
1.	Whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof;	The Promoter/ Promoter Group/ Group Companies do not have any interest in the entity being acquired
2.	Whether the acquisition would fall within related party transactions? If yes, whether the same is done at arm's length;	The said acquisition does not fall within the purview of related party transactions
3.	Objects and effects of acquisition;	Prudential sees in DHFL, a very strong branch distribution network across Tier 2 & 3 cities/towns in India that will be extremely valuable in helping PAMC meet the growing demand of mutual fund products of India's middle class. PAMC will leverage DHFL's deep consumer insights and reach of the Indian consumers along with the strength of Prudential's international mutual fund expertise. The Proposed Acquisition will help DHFL extend its philosophy of financial inclusion by increasing product offerings to Lower and Middle Income (LMI) segment, it has profitably served over the years
4.	Brief details of any governmental or regulatory approvals required for the acquisition;	The said transaction was subject to approvals from Securities and Exchange Board of India ("SEBI") and Competition Commission of India ("CCI"). Upon receipt of the requisite approvals from SEBI and CCI, the said transaction was concluded today i.e. 11 th August, 2015.
5.	Estimated cost of acquisition or the price at which the shares are acquired;	The consideration / investment towards the Company's acquisition of 14,36,36,360 shares of PAMC is Rs. 24,44,20,000 (Rupees Twenty Four Crores Forty Four Lakhs Twenty Thousand only) and that of 50,000 shares of PTC is Rs. 5,00,000 (Rupees Five Lakhs only).
6.	Nature of consideration - whether cash consideration or share swap and details of the same;	Total consideration has been paid in cash, as per details mentioned at Point 5 above.

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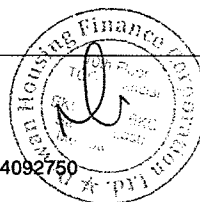
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7.	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, (in brief)	PAMC is a private limited company, incorporated in Mumbai in September 2008 and PTC is a private limited company, incorporated in Mumbai in June 2009. PAMC and PTC were part of the Prudential group which is engaged in financial services such as mutual fund and insurance services worldwide. The details of revenue from operations of PAMC and PTC are as under: <table><tr><th></th><th colspan="3">Revenue from Operations (In Rs.)</th></tr><tr><th></th><th>FY-2012</th><th>FY-2013</th><th>FY-2014</th></tr><tr><td>PAMC</td><td>6,76,47,581</td><td>8,86,33,013</td><td>8,29,64,754</td></tr><tr><td>PTC</td><td>17,80,083</td><td>22,50,861</td><td>22,95,469</td></tr></table>		Revenue from Operations (In Rs.)				FY-2012	FY-2013	FY-2014	PAMC	6,76,47,581	8,86,33,013	8,29,64,754	PTC	17,80,083	22,50,861	22,95,469
	Revenue from Operations (In Rs.)																	
	FY-2012	FY-2013	FY-2014															
PAMC	6,76,47,581	8,86,33,013	8,29,64,754															
PTC	17,80,083	22,50,861	22,95,469															

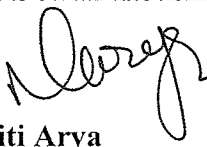
Hope this clarifies the queries, as raised by you.

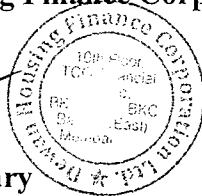
Kindly acknowledge receipt and take the same on record.

Thanking you,

Yours faithfully,

for **Dewan Housing Finance Corporation Ltd.**


Niti Arya
Company Secretary



Enclosures: a/a

Dewan Housing Finance Corporation Ltd.

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ANNEXURE-I

DHFL/CSD: 2014:

October 28, 2014

Hand Delivery / Facsimile Message

The Manager Listing Department Bombay Stock Exchange Ltd., Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai-400 001 Fax no. 2272 2082 / 3132	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. 26598237 / 38
Scrip Code : 511072	Scrip Code : DHFL

Dear Sirs,

Sub: Disclosure under Clause 36 of the Listing Agreement

The Company has approved the acquisition of 50% (Fifty Percent) of the equity share capital of (i) Pramerica Asset Managers Private Limited ("PAMC"), the asset management company of Pramerica Mutual Fund ("PMF"); and (ii) Pramerica Trustees Private Limited ("PTC"), the trustee for the Pramerica Mutual Fund, from PGLH of Delaware Inc. ("Prudential") at a total cash consideration of Rs. 24,49,20,000 (Rupees Twenty Four Crores Forty Nine Lakhs Twenty Thousand) ("Proposed Acquisition"). After the completion of the Proposed Acquisition, DHFL and Prudential group shall become 50:50 shareholders of PAMC and PTC and DHFL shall become the co-sponsor of PMF. Last year, DHFL and Prudential Financial Inc. created a life insurance joint venture, DHFL Pramerica Life Insurance Co. Ltd. which serves the life insurance needs of customers across cities and towns in India.

PAMC is a private limited company, incorporated in Mumbai in September 2008 and PTC is a private limited company, incorporated in Mumbai in June 2009. PAMC and PTC are part of the Prudential group which is engaged in financial services such as mutual fund and insurance services worldwide. The Proposed Acquisition will help DHFL extend its philosophy of financial inclusion by increasing product offerings to Lower and Middle Income (LMI) segment, it has profitably served over the years

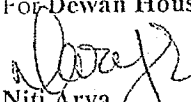
The details of revenue from operations of PAMC and PTC are as under:

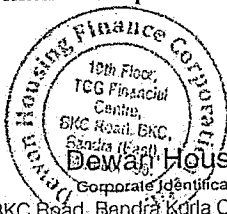
	Revenue from Operations (In Rs.)		
	FY-2012	FY-2013	FY-2014
PAMC	6,76,47,581	8,86,33,013	8,29,64,754
PTC	17,80,083	22,50,861	22,95,469

The Proposed Acquisition is subject to regulatory approvals including approvals from the Securities and Exchange Board of India and the Competition Commission of India and other corporate approvals. DHFL expects to receive these approvals and complete the Proposed Acquisition within next 3 (three) – 4 (four) months.

A copy of the Press Release being issued in this respect is attached herewith for your information and records.

Thanking You,
Yours Faithfully,
For Dewan Housing Finance Corporation Limited


Niti Arya
Company Secretary
Encl: as above.



Dewan Housing Finance Corporation Ltd.
Corporate Identification Number (CIN) - L65910MH1984PLC032639
TCG Financial Center, 10th Floor, BKC Road, Bandra Kurla Complex, Bandra (E), Mumbai - 400 098. Tel. : (022) 66006999 Fax. : (022) 66006998
Regd. Office : Warden House, 2nd Floor, Sir P. M. Road, Fort, Mumbai - 400 001. Toll Free No.: 1800 22 3435
Customer Care No.: (0124) 4092750 Visit us at : www.dhfl.com E-mail : response@dhfl.com



Press Release

**DHFL, Prudential Financial, Inc. to expand partnership;
form asset management joint venture for Indian customers**

DHFL, PFI to each own 50% of the business

*Pramerica Asset Managers to become DHFL Pramerica Asset Managers, following
regulatory approvals*

28 October 2014 Mumbai INDIA

Dewan Housing Finance Corporation Limited (DHFL) and Prudential Financial, Inc. (PFI) announced today that they have agreed to form an asset management joint venture, with DHFL acquiring a 50 percent stake in Pramerica Asset Managers Pvt. Ltd., PFI's asset management business in India. Last year, DHFL and PFI joined forces to create a life insurance joint venture, DHFL Pramerica Life Insurance Company, which serves the life insurance needs of customers across cities and towns in India.

Under the terms of the new asset management joint venture agreement, each company will own 50 percent of the business. The joint venture company will be renamed DHFL Pramerica Asset Managers Pvt. Ltd., following regulatory approvals and closure of the transaction.

DHFL is India's second largest private housing finance company with a focus on enabling financial access to lower and middle income customers through its wide network across the country. PFI (NYSE: PRU), is a U.S.-headquartered global financial services company which does business under the trade name Pramerica in select countries outside the United States. PFI ranks among the world's top 10 institutional asset managers, based on assets as of December 31, 2013, according to *Pensions & Investments'* annual money manager survey.

-more-

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Statement from Mr. Kapil Wadhawan, Chairman and Managing Director, DHFL:

“In line with DHFL's vision of enabling financial access to all Indians, especially the low and middle income customers, we forayed into life insurance through a joint venture partnership with Pramerica. Today, I am pleased that DHFL's relationship with Pramerica is being further strengthened, with the forging of our joint venture partnership in the asset management business. We shall now be able to provide quality asset management products and solutions, specially designed for the low and middle income customers. I believe that we can significantly enhance financial inclusion and wealth building at the grassroots level by distributing these products through DHFL's wide network.”

Statement from Mr. Glen Baptist, President, Pramerica International Investments:

“We are pleased to form this partnership with DHFL, bringing together PFI's expertise in investment management as a top 10 global asset manager, and DHFL's local market knowledge and distribution network, to position our business in India for success over the long term. This new venture demonstrates our ongoing commitment to India, and we jointly intend to invest in the business to bring new ideas and solutions to meet the investment needs of our institutional and retail clients across India. DHFL's distribution network will enhance our ability to offer a broader array of products and services to a wider range of customers and clients. We look forward to continuing to serve the long-term investment needs of our clients.”

-more-

Page 3

Note to Editors:

About DHFL

DHFL was founded in 1984 by Late Shri Rajesh Kumar Wadhawan with a vision to provide financial access for Indians to own a home of their own. Today, led by Mr. Kapil Wadhawan, CMD, DHFL, the company is CARE AAA rated and reckoned as one of India's leading financial institutions with branch presence of over 300 across the country, in addition to representative offices in Dubai and London.

Throughout its years of growth, DHFL has stayed true to its core vision of financial inclusion, especially to the low and middle income customers across India. The company's wide network, coupled with insights into local customer needs, has enabled the company to provide meaningful financial access to customers even in India's smallest towns. With a strong business foundation, an extensive distribution network, proven industry expertise and a deep understanding of the Indian customer, DHFL is a respected and trusted financial services company in India. For further information, please visit www.dhfl.com.

About Pramerica Asset Managers

Pramerica Asset Managers Pvt. Ltd. (Pramerica AMC), a wholly owned subsidiary of Prudential Financial, Inc. (PFI) of U.S.A., is the asset management company for Pramerica Mutual Fund, registered with Securities & Exchange Board of India.

Headquartered in Mumbai, Pramerica AMC has a presence in 19 cities across the country including branches in Ahmedabad, Bangalore, Chennai, Delhi, Hyderabad, Kolkata and Pune. Pramerica AMC brings a rich blend of global resources, intellectual acumen and local investment expertise and is committed to designing superior and meaningful, wealth-building solutions for our investors. Pramerica AMC provides unique training and education programs for building exceptional capabilities and best business practices for its business associates.

-more-



About PFI

PFI, a financial services leader with more than \$1 trillion of assets under management as of June 30, 2014, has operations in the United States, Asia, Europe and Latin America. PFI's diverse and talented employees are committed to helping individual and institutional customers grow and protect their wealth through a variety of products and services, including life insurance, annuities, retirement-related services, mutual funds and investment management. In the U.S., PFI's iconic Rock symbol has stood for strength, stability, expertise and innovation for more than a century. PFI is not affiliated in any manner with Prudential plc, a company incorporated in the United Kingdom. Pramerica is a trade name used by PFI and its affiliates in selected countries outside the United States. For more information about PFI, please visit <http://www.pramericafinancial.com>.

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For further information, please contact:

Magline Rufina F R
AVP – PR & Corporate Communications
Dewan Housing Finance Corporation Ltd. (DHFL)
magline.rufina@dhfl.com / +91 9967063984

Scot Hoffman
Vice President, Global Communications
PFI
scot.hoffman@prudential.com / +1 973 204 5185

DHFL/CSD/2015/ 298

 7th August, 2015

ANNEXURE-I

By Hand Delivery /E-mail

The Manager Listing Department BSE Ltd., PhirozeJeejeebhoy 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 Sirs,

Re : Outcome of the Board Meeting

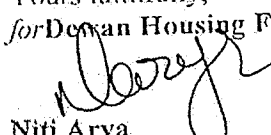
1. In continuation to our letter dated 28th October, 2014, we wish to inform you that the Board of Directors of the Company at their meeting held today, has inter alia, approved/granted no-objection to the following matters:
 - a. Pursuant to the necessary approvals received from Securities and Exchange Board of India and Competition Commission of India, the proposed joint venture is scheduled to be concluded on or around Tuesday, 11th August, 2015, by way of acquisition of 50% (Fifty Percent) of the equity share capital of (i) Pramerica Asset Managers Private Limited ("PAMC"), the asset management company of Pramerica Mutual Fund ("PMF"); and (ii) Pramerica Trustees Private Limited, the trustee for the PMF, from PGLH of Delaware Inc..
 - b. No objection to PAMC to acquire the Deutsche Bank's Asset Management business, since the combined business will enable PAMC to expand their investment management expertise, distribution platform and products portfolio significantly in India, which is subject to obtaining approval from the Securities and Exchange Board of India and the Competition Commission of India.
2. The Board, based on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Dr. Rajiv Kumar (DIN-02385076), as an Additional Director (Independent Director) of the Company with effect from 7th August, 2015.

Kindly acknowledge receipt and take the same on record.

Thanking you,

Yours faithfully,

for Dewan Housing Finance Corporation Ltd.



 Niti Arya

Company Secretary

Dewan Housing Finance Corporation Ltd.

Corporate Identification Number (CIN) - L65910MH1984PLC032539

 Corporate Office: TCG Financial Centre, 10th Floor, BKC Road,
Bandra Kurla Complex, Bandra (East), Mumbai - 400 098.

 Regd. Office: Warden House, 2nd Floor, Sir P. M. Road,
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Toll Free No.: 1800 22 3435

Customer Care No.: (0124) 4092750

Email: responso@dhfl.com

Visit us at: www.dhfl.com



NATIONAL STOCK EXCHANGE
OF INDIA LIMITED

NIFTY 5
Stock of the nation

Date of Download 07-Aug-2015

NSE Acknowledgement

Symbol:-

DHFL

Name of the Company: -

Dewan Housing Finance Corporation Limited

Submission Type:-

Board Meetings

Date of Submission:-

07-Aug-2015 01:02:56 PM

NEAPS App. No:-

2015/Aug/778/808

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You have successfully filed the documents for **Clause 20 – Outcome of Board Meeting Others 2015**, which are subject to verification by the Exchange.

Your Transaction Number for this submission is **07082015174028** dated **Aug 07, 2015**

Please mention above Transaction Number for any future communication for this submission.

Aug 2015 BSE. All rights reserved.



{In Archive} DHFL-Outcome of the Board Meeting
Vijay Tambe To: cmlist, neaps, bseindia, corp.relations
Cc: P K Kumar, Fredrick Pinto

08/07/2015 12:59

From: Vijay Tambe/dhfl
To: cmlist@nse.co.in, neaps@nse.co.in, bseindia@bseindia.com, corp.relations@bseindia.com
Cc: P K Kumar/dhfl@dhfl, Fredrick Pinto/dhfl@dhfl
Archive: This message is being viewed in an archive.

Dear sirs,

1. In continuation to our letter dated 28th October, 2014, we wish to inform you that the Board of Directors of the Company at their meeting held today, has inter alia, approved/granted no-objection to the following matters:
 - a. Pursuant to the necessary approvals received from Securities and Exchange Board of India and Competition Commission of India, the proposed joint venture is scheduled to be concluded on or around Tuesday, 11th August, 2015, by way of acquisition of 50% (Fifty Percent) of the equity share capital of (i) Pramerica Asset Managers Private Limited ("PAMC"), the asset management company of Pramerica Mutual Fund ("PMF"); and (ii) Pramerica Trustees Private Limited, the trustee for the PMF, from PGLH of Delaware Inc..
 - b. No objection to PAMC to acquire the Deutsche Bank's Asset Management business, since the combined business will enable PAMC to expand their investment management expertise, distribution platform and products portfolio significantly in India, which is subject to obtaining approval from the Securities and Exchange Board of India and the Competition Commission of India.
2. The Board, based on the recommendation of the Nomination & Remuneration Committee, approved the appointment of Dr. Rajiv Kumar (DIN-02385076), as an Additional Director (Independent Director) of the Company with effect from 7th August, 2015.

Kindly acknowledge receipt and take the same on record.

Thanks & Regards,

Vijay S. Tambe | Manager - Secretarial |
DHFL, Corporate Office,
10th Floor, TCG Financial Centre, BKC Road,
Bandra Kurla Complex, Bandra East, Mumbai - 400 098
M: 9167859327 | Direct: +91-22-66006945 | O: 66006999 (Ext. 6945)
www.dhfl.com | www.facebook.com/dhflindia | www.twitter.com/dhflindia

In case of any concern or dis-satisfaction with this response, you may write to pkkumar@dhfl.com



May All Beings Be Happy DHFL_Outcome of Board Meeting dt 07.08.2015.pdf

DHFL/CSD/2015/ 300

11th August, 2015

By Hand Delivery /E-mail

The Manager Listing Department BSE Ltd., PhirozeJeejeebhoy 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 Sirs,

Sub : *Joint venture with PGLH of Delaware Inc. by way of acquisition of 50% equity stake in Pramerica Asset Managers Private Limited and Pramerica Trustees Private Limited*

This is in continuation to our letter dated 7th August, 2015, wherein we had informed the Stock Exchanges that the necessary approvals in respect of the above transaction have been received from Securities and Exchange Board of India and Competition Commission of India.

We wish to inform you that the Company has today i.e. on 11th August, 2015, acquired 50% (Fifty Percent) equity stake in Pramerica Asset Managers Private Limited ("PAMC"), the asset management company of Pramerica Mutual Fund; and (ii) Pramerica Trustees Private Limited ("PTC"), the trustee for the Pramerica Mutual Fund, from PGLH of Delaware Inc. ("Prudential"). Accordingly, PAMC and PTC have become joint venture entities of Prudential and DHFL.

Kindly acknowledge receipt and take the same on record.

Thanking you,

Yours faithfully,
for **Dewan Housing Finance Corporation Ltd.**


Niti Arya
Company Secretary

Dewan Housing Finance Corporation Ltd.

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DHFL-Joint venture with PGLH of Delaware Inc. by way of acquisition of 50% equity stake in Pramerica Asset Managers Private Limited and Pramerica Trustees Private Limited

Vijay Tambe to: cmlist, neaps, bseindia, corp.relations
Cc: Fredrick Pinto

08/11/2015 13:03

From: Vijay Tambe/dhfl
To: cmlist@nse.co.in, neaps@nse.co.in, bseindia@bseindia.com, corp.relations@bseindia.com
Cc: Fredrick Pinto/dhfl@dhfl

Dear sir/madam,

This is in continuation to our letter dated 7th August, 2015, wherein we had informed the Stock Exchanges that the necessary approvals in respect of the above transaction have been received from Securities and Exchange Board of India and Competition Commission of India.

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Kindly acknowledge receipt and take the same on record.

Thanks & Regards,

Vijay S. Tambe | Manager - Secretarial |
DHFL, Corporate Office,
10th Floor, TCG Financial Centre, BKC Road,
Bandra Kurla Complex, Bandra East, Mumbai - 400 098
M: 9167859327 | Direct: +91-22-66006945 | O: 66006999 (Ext. 6945)
www.dhfl.com | www.facebook/dhfl.india | www.twitter/dhfl_india

In case of any concern or dis-satisfaction with this response, you may write to pkkumar@dhfl.com



May All Beings Be HappyStex letter dated_11.08.2015.pdf

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It shall not attach any liability on the originator or DHFL or its affiliates. Any views or opinions presented in

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