DEWAN HOUSING FINANCE CORPORATION LTD.

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

DHFL
Dewan Housing Finance Corporation Ltd

AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31st MARCH, 2012

PART I - Statement of Standalone / Consolidated Audited Financial Results for the year ended March 31, 2012

(₹ in lacs)

	PARTICULARS	Quarter Ended			Year Ended		Consolidated Financial Result for Year Ended	
		31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011	31.03.2012	31.03.2011
1 .	(a) Revenue from Operations	72,048	66,152	43,454	2,46,776	1,44,935	3,21,195	2,09,374
	(b) Other Income	63	37	9	192	189	441	899
	TOTAL INCOME	72,111	66,189	43,463	2,46,968	1,45,124	3,21,636	2,10,273
2 .	EXPENDITURE	59,562	56,307	35,367	2,07,127	1,14,519	2,73,064	1,66,772
	a. Interest Expenses	52,125	47,884	29,217	1,78,901	96,455	2,34,955	1,39,013
	b. Staff Expenses	3,086	2,065	1,857	8,889	6,143	12,002	10,221
	c. Other Expenses	4,225	6,217	4,233	18,865	11,549	25,368	16,847
	d. Depreciation	126	142	60	472	373	739	691
3 .	Profit Before Exceptional Item	12,549	9,882	8,095	39,841	30,605	48,572	43,501
4 .	Exceptional Item	-	-	-	-	3,543		3,543
5 .	Profit Before Tax	12,549	9,882	8,095	39,841	34,148	48,572	47,044
6 .	Provision for Taxation	3,173	2,384	2,230	9,200	7,635	13,041	11,306
7 .	Profit After Tax	9,376	7,497	5,865	30,641	26,513	35,531	35,738
8 .	Share of Profit / (Loss) of Associates	-	-	-	-	-	130	-
9 .	Minority Share of Profit	-	-	-	-	-	(3,284)	(2,828)
10 .	Profit after Tax attributable to the Company	9,376	7,497	5,865	30,641	26,513	32,377	32,910
11 .	Paid up Equity Share Capital	11,684	10,488	10,443	11,684	10,443	11,684	10,443
12 .	Reserves excluding Revaluation Reserves				1,91,593	1,44,401	1,90,469	1,45,117
13 .	Debenture Redemption Reserve	-	-	-	-	-		
14 .	Earning per Share (of ₹ 10/- each)(Without Exceptional Item)							
	Basic	8.81	7.16	5.85	28.97	22.90	30.61	28.66
	Diluted	8.72	7.09	5.78	28.67	22.63	30.29	28.32
15 .	Earning per Share (of ₹ 10/- each)(With Exceptional Item)							
	Basic	8.81	7.16	5.85	28.97	26.43	30.61	32.19
	Diluted	8.72	7.09	5.78	28.67	26.12	30.29	31.81
16 .	Debt Equity Ratio				9.11	9.59		
17 .	Debt Service Coverage Ratio				0.45	0.47		
18 .	Interest Service Coverage Ratio				1.22	1.32		
19 .	Paid up Debt Capital				19,14,861.07	14,85,006.62		

PART II - Select Information for the year ended March 31, 2012

PARTICULARS	Quarter Ended			Year Ended	
	31.03.2012	31.12.2011	31.03.2011	31.03.2012	31.03.2011
A. Particulars of Shareholding					
1. Public Shareholding					
- Numbers of shares	7,56,85,528	6,37,28,826	6,33,14,334	7,56,85,528	6,33,14,334
- Percentage of Shareholding	64.78%	60.76%	60.63%	64.78%	60.63%
2. Promoter and Promoter Group Shareholding					
(a) Pledged/Encumbered (Ref Note No.15)					
- Numbers of shares	NIL	NIL	NIL	NIL	NIL
- Percentage of Shares (as % of total Shareholding of Promoters and Promoter Group)	-	-	-	-	-
- Percentage of shares (as a % of total Share Capital of the Company	-	-	-	-	-
(b) Non Encumbered					
- Numbers of shares	4,11,54,453	4,11,54,453	4,11,12,068	4,11,54,453	4,11,12,068
- Percentage of Shares (as % of total Shareholding of Promoters and Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of total Share Capital of the Company	35.22%	39.24%	39.30%	35.22%	39.30%

B. Investor Complaints	3 months ended 31.03.2012
Pending at the beginning of the quarter	0
Received during the quarter	4
Disposed off during the quarter	4
Remaining unresolved at the end of the quarter	0

DEWAN HOUSING FINANCE CORPORATION LIMITED

Note: 1

Statement of Standalone and Consolidated Assets and Liabilities (Audited):

(₹. lacs)

	As at			
	31.03.2012	31.03.2011	31.03.2012	31.03.2011
	Standalone		Consolidated	
A. EQUITY AND LIABILITIES				
Shareholders' Funds				
Share Capital	11,684	10,443	11,684	10,443
Reserves and Surplus	1,91,588	1,44,400	1,90,469	1,45,117
Total Shareholders' Funds	2,03,272	1,54,843	2,02,153	1,55,560
Minority's Interest	-	-	19,274	25,250
Non Current Liabilities				
Long Term Liabilities	16,01,860	12,97,382	20,18,026	16,56,089
Other Long Term Liabilities	-	15	245	735
Deferred Tax Liabilities (Net)	2,133	1,585	(605)	(398)
Long Term Provisions	15,940	4,753	22,414	9,414
Total Non-Current Liabilities	16,19,933	13,03,735	20,40,080	16,65,840
Current Liabilities				
Short Term Borrowings	93,417	34,256	1,57,444	1,29,599
Trade Payables	4,860	4,024	292	460
Other Current Liabilities	2,28,458	1,64,768	3,47,208	3,09,043
Short Term Provisions	5,792	6,533	7,829	4,691
Total Current Liabilities	3,32,527	2,09,581	5,12,773	4,43,793
TOTAL	21,55,732	16,68,159	27,74,280	22,90,443
B. ASSETS				
Non-Current Assets				
Fixed Assets				
Tangible Assets	6,020	5,529	25,620	6,822
Intangible Assets	402	88	-	101
Capital work-in-progress	18,226	16,608	-	16,608
	24,648	22,225	25,620	23,531
Non-Current Investments	38,746	38,319	17,209	11,468
Long term Housing and property Loans	18,24,298	66,315	24,15,618	18,46,737
Other Long Term Loans and Advances	1,268	944	3,234	2,597
Other Non-Current Assets	28,191	11,846	12,598	5,832
Goodwill	-	-	34,953	34,516
Total Non-Current Assets	19,17,151	1,39,649	25,09,232	19,24,681
Current Assets				
Current investments	7,529	48,748	7,530	58,649
Trade Receivables	5,434	3,214	5,738	4,737
Cash and Bank Balances	70,164	1,04,427	94,534	1,37,873
Short term portion of Housing and property Loans	1,11,240	13,45,883	1,31,150	1,44,792
Other Short Term Loans and Advances	42,820	25,750	24,214	18,030
Other Current Assets	1,394	488	1,882	1,681
Total Current Assets	2,38,581	15,28,510	2,65,048	3,65,762
TOTAL	21,55,732	16,68,159	27,74,280	22,90,443

Notes:

2. The above financial results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 10th May, 2012.

3. The main business of the Company is to provide loans for purchase or construction of residential houses and all other activities of the Company revolve around the main business. As such there are no separate reportable segments as specified in Accounting Standard (AS-17) on "Segment Reporting", and under paragraph 29(2) of the Housing Finance Companies (NHB) Directions 2010, which need to be reported.

4. The Board of Directors have recommended Dividend @ 35% i.e ₹ 3.50 per share on the Equity Share of face value of ₹ 10/- each.

5. During the Year ended 31st March, 2012, the Company has issued and allotted: -

   i) 119,09,873 equity shares of ₹ 10/- each at a price of ₹ 255.50 per equity share (including premium of ₹ 245.50 per equity share) aggregating to ₹ 30,430 lacs to QIB.

   ii) Pursuant to exercise of stock options by eligible employee :

      a. 301,264 Equity Shares of ₹ 10/- each to its employees, at a price of ₹ 53.65 per Equity Share (including a premium of ₹ 43.65 per Equity Share) under ESOS 2008, and

      b. 202,442 Equity Shares of ₹ 10/- each to its employees, at a price of ₹ 141/- per Equity Share (including a premium of ₹ 131/- per Equity Share) under ESOS 2009.

6. Housing Loans sanctioned during the year ended 31st March, 2012 amounted to ₹ 1,284,531 lacs as against ₹ 8,94,948 lacs during the previous year showing an increase of 44%. Disbursements during the year ended 31st March, 2012 amounted to ₹ 906,524 lacs as against ₹ 6,50,554 lacs during the previous year showing an increase of 39%.

7. As required by NHB, the Company has divested its holding in DHFL Vysya Housing Finance Limited from 58.20% to 9.47% during the year. The Company with a view to focus on its core business, has also completely divested its holding in DHFL Property Services Limited during the year. Accordingly, DHFL Vysya Housing Finance Limited, Aadhar Housing Finance Private Limited and DHFL Property Services Limited are no longer subsidiaries of the Company. The Company has earned profit of ₹ 3,187 lacs on sale of shares of DHFL Vysya Housing Finance Limited.

8. Dividend Includes ₹ 161.22 lacs (₹ 161.22 lacs) and interest income includes ₹ 107.26 lacs (₹ 58.17) received from subsidiary company. Interest payment includes Nil (₹ 40.21 lacs) paid to subsidiary company.

9. During the year the Company has securitized pool of housing and property loans and managed the joint syndicated loans where banks and others have participated aggregating to ₹ 163,778 lacs (Nil). These assets have been de-recognised in the books of the Company. The Company is responsible for collection and getting servicing of the securitized portfolio on behalf of the buyer investor. In terms of the securitization agreement, the Company pays to buyer/investor/participant on monthly basis the collection amount, subject to retention of agreed extra interest spread for the Company.

10. The Company has paid dividend of ₹ 8.32 lacs and ₹ 1.38 lacs as tax on the distribution of dividend to new shareholders on account of Final Dividend for the year 2010 - 11 as required under the Listing Agreement as those shares were allotted prior to record date for the dividend payment and after the date of earlier year balance sheet.

11. Other income includes Rent income of ₹ 103.66 lacs (₹ 141.59 lacs), and Other Misc income of ₹ 136.18 lacs (₹ 47.20 lacs).

12. Other operational treasury income includes Income from mutual fund operation ₹ 1,819.66 lacs (₹ 150.73 lacs), Profit on sale of investments ₹ 3,113.87 lacs (₹ 63.38 lacs), Dividend Income ₹ 2,088.49 lacs (₹ 1,253.35 lacs) and Income from venture capital fund ₹ NIL lacs (₹ 240.38 lacs).
13. The Earning per share has been computed in accordance with the Accounting Standard on Earning Per Share (AS 20).
14. Provision for Tax includes provision for Deferred Tax liability of ₹ 585 lacs (₹ 1,170.45 lacs) for the year ended 31st March, 2012, in accordance with the requirements of Accounting Standard on taxes on income (AS-22).
15. No shareholding of promoters is pledged / encumbered as per the parameter prescribed / clarification issued by SEBI through FAQ on SAST Regulations, 2011, vides FAQ No.72.
16. Figures for the previous period have been regrouped wherever necessary, in order to make them comparable.

For **DEWAN HOUSING FINANCE CORPORATION LIMITED**

KAPIL WADHAWAN
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date : 10th May, 2012