From:
Kapil Wadhawan
22-23, Sea View Palace ,
Pali Hill, Bandra (W),
Mumbai – 400050.

To,

By 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/ 3121	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	**DHFL**

Sub. : Disclosure under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code") – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of the Takeover Code:

Please find enclosed herewith the Disclosure under Regulation 10(5) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("Takeover Code").

This is for your information and records.

Kapil Wadhawan
(On My own behalf and on behalf of all the Acquirers)

Place: Mumbai
Date : 13 March 2014

Format for Disclosures under Regulation 10(5) – Intimation to Stock Exchanges in respect of acquisition under Regulation 10(1)(a) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

1.	Name of the Target Company (TC)	Dewan Housing Finance Corporation Ltd.	
2.	Name of the acquirer(s)	Kapil Wadhawan (for 31,33,875 shares) Dheeraj Wadhawan (for 39,47,713 shares) Aruna Wadhawan (for 96,95,167 shares) Persons acting in concert: Wadhawan Holdings Pvt Ltd Wadhawan Housing Pvt Ltd Pooja Wadhawan Wadhawan Retail Ventures Pvt Ltd Wadhawan Consolidated Holdings Pvt Ltd	
3.	Whether the acquirer(s) is/ are promoters of the TC prior to the transaction. If not, nature of relationship or association with the TC or its promoters	Yes.	
4.	Details of the proposed acquisition		
	a. Name of the person(s) from whom shares are to be acquired	Wadhawan Holdings Pvt Ltd. Pooja Wadhawan Wadhawan Retail Ventures Pvt Ltd. Wadhawan Consolidated Holdings Pvt Ltd.	
	b. Proposed date of acquisition	March 21, 2014	
	c. Number of shares to be acquired from each person mentioned in 4(a) above	Name of Transferor	No. of Shares (Percentage with respect to total share capital)
		Wadhawan Holdings Pvt Ltd	1,16,26,755 (9.05%)
		Pooja Wadhawan	11,50,000 (0.90%)
		Wadhawan Retail Ventures Pvt Ltd	20,00,000 (1.56%)
		Wadhawan Consolidated Holdings Pvt ltd	20,00,000 (1.56%)
	d. Total shares to be acquired as % of share capital of TC	1,67,76,755 (13.07%)	

	e. Price at which shares are proposed to be acquired	The shares are proposed to be acquired by way of a block deal in accordance with SEBI's circular no. MRD/DoP/SE/Cir- 19 /05 dated September 2, 2005.
	f. Rationale, if any, for the proposed transfer	See Note 1 below.
5.	Relevant sub-clause of regulation 10(1)(a) under which the acquirer is exempted from making open offer	Regulation 10(1)(a)(ii) The transfer of shares from Pooja Wadhawan is also exempt under Regulation 10(1)(a)(i)
6.	If, frequently traded, volume weighted average market price for a period of 60 trading days preceding the date of issuance of this notice as traded on the stock exchange where the maximum volume of trading in the shares of the TC are recorded during such period.	Rs. 215.03 per equity share.
7.	If in-frequently traded, the price as determined in terms of clause (e) of sub-regulation (2) of regulation 8.	N.A.
8.	Declaration by the acquirer, that the acquisition price would not be higher by more than 25% of the price computed in point 6 or point 7 as applicable.	The acquirers confirm that the acquisition price is not higher by more than 25% of the price computed in point 6 above.
9.	Declaration by the acquirer, that the transferor and transferee have complied / will comply with applicable disclosure requirements in Chapter V of the Takeover Regulations, 2011 (corresponding provisions of the repealed Takeover Regulations 1997)	The transferors and transferees have complied with applicable disclosure requirements under Chapter V of the Takeover Regulations, 2011 (and corresponding provisions of the repealed Takeover Regulations 1997)
10.	Declaration by the acquirer that all the conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.	The acquirers confirm that all conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.

11.	Shareholding details	Before the proposed transaction		After the proposed transaction	
		No. of shares /voting rights	% w.r.t total share capital of TC	No. of shares /voting rights	% w.r.t total share capital of TC
	Acquirer(s) and PACs (other than sellers)(*)				
	– Kapil Wadhawan	1,01,22,836	07.88	1,32,56,711	10.32
	– Dheeraj Wadhawan	93,08,998	07.25	1,32,56,711	10.32
	– Aruna Wadhawan	79,80,447	06.21	1,76,75,614	13.77
	– Wadhawan Housing Pvt Ltd	62,20,786	04.84	62,20,786	04.84
	– **Total (A)**	**3,36,33,067**	**26.19**	**5,04,09,822**	**39.25**
	Each Seller / Transferor				
	– Pooja Wadhawan	11,50,000	00.90	0	00.00
	– Wadhawan Retail Ventures Pvt Ltd	20,00,000	01.56	0	00.00
	– Wadhawan Consolidated Holdings Pvt ltd	20,00,000	01.56	0	00.00
	– Wadhawan Holdings Pvt Ltd	1,16,26,755	09.05	0	00.00
	– **Total (B)**	**1,67,76,755**	**13.06**	**0**	**0**
	– **Grand Total (A+B)**	**5,04,09,822**	**39.25**	**5,04,09,822**	**39.25**

Note 1:

The transferors and transferees are Promoters of the Target Company. This filing is being made in respect of a proposed transfer of shares between the Promoters of the Target Company pursuant to Regulation 10(1)(a) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 ("**Takeover Regulations**").

Upon completion of such transfers, the acquirers / transferees under this filing propose to transfer their entire shareholding in the Target Company to Wadhawan Housing Pvt Ltd., which is also a Promoter of the Target Company (**"Second Transfer"**). The Second Transfer will be undertaken pursuant to Regulation 10(1)(a)(iii) and Regulation 10(1)(a)(v) of the Takeover Regulations shortly after the completion of the transfers for which this filing is being made. Intimation under Regulation 10(5) of the Takeover Regulations for the Second Transfer will be given separately.

The objective behind the aforementioned transfer of shares amongst the Promoters is to consolidate the shareholding of the Promoters in the Target Company in Wadhawan Housing Pvt Ltd., also one of the Promoters of the Target Company. Such consolidation will not result in any change of management or control of the Target Company.

Kapil Wadhawan
(for himself and on behalf of all the Acquirers)

Place: Mumbai
Date: 13th March, 2014

Note 2:

- (*) Shareholding of each entity may be shown separately and then collectively in a group.
- The above disclosure shall be signed by the acquirer mentioning date & place. In case, there is more than one acquirer, the report shall be signed either by all the persons or by a person duly authorized to do so on behalf of all the acquirers.