DHFL
Changing Rules Changing Lives

DHFL/CSD/2012/234

22nd October, 2012

By Hand Delivery/Fax

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,

Re.: Outcome of Board Meeting

We would like to inform you, pursuant to clause 41 of Listing Agreement, that at the Meeting of the Board of Directors of the Company held on Monday, 22nd October, 2012, the Board inter-alia, has approved the Un-audited Financial Results for the Quarter / half year ended 30th September, 2012. The Statutory Auditors of the Company have carried out a Limited Review of the above results. A Copy of un-audited Financial Results and a copy of Limited Review report are enclosed herewith.

The Board of Directors have declared interim dividend @ 20% i.e. Rs. 2.00 per equity share of Rs. 10/- each. Board has also approved the record date for the payment of interim dividend as 3rd November, 2012.

Kindly acknowledge receipt and take the same on record.

Thanking you,

Yours faithfully,
for Dewan Housing Finance Corporation Ltd.

S. Y. Sankhe
Company Secretary

Encl : as above

DEWAN HOUSING FINANCE CORPORATION LTD.

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

DHFL

UNAUDITED FINANCIAL RESULTS

PART I - STATEMENT OF STANDALONE UNAUDITED FINANCIAL RESULTS FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2012

(₹ in lacs)

	PARTICULARS	Quarter Ended			Half-Year Ended		Year Ended (Audited)
		30.09.2012	30.09.2011	30.06.2012	30.09.2012	30.09.2011	31.03.2012
1 .	(a) Revenue from Operations	81,664	58,856	73,854	155,518	108,576	246,776
	(b) Other Income	123	42	36	159	92	192
	TOTAL INCOME	**81,787**	**58,898**	**73,890**	**155,677**	**108,667**	**246,968**
2 .	**EXPENDITURE**	**69,982**	**50,226**	**63,427**	**133,409**	**91,257**	**207,132**
	a. Interest Expenses	61,004	43,211	55,540	116,543	79,394	179,924
	b. Staff Expenses	2,810	1,927	2,678	5,489	3,684	8,781
	c. Other Expenses	6,030	4,976	5,079	11,108	7,975	17,956
	d. Depreciation	138	112	130	268	204	472
3 .	**Profit Before Tax**	**11,805**	**8,672**	**10,463**	**22,268**	**17,409**	**39,836**
4 .	Provision for Taxation	3,220	1,483	2,680	5,900	3,643	9,200
5 .	**Profit After Tax**	**8,585**	**7,189**	**7,783**	**16,368**	**13,767**	**30,636**
6 .	Paid up Equity Share Capital (Face value ₹ 10/- each)	11,708	10,475	11,708	11,708	10,475	11,684
7 .	Reserves excluding Revaluation Reserves						191,588
8 .	Earning per Share (of ₹ 10/- each)						
	Basic	7.34	6.87	6.66	13.99	12.41	28.96
	Diluted	7.28	6.80	6.59	13.88	12.28	28.67
9 .	Earning per Share (of ₹ 10/- each)(With Exceptional Item)						
	Basic	-	6.87	-	-	13.16	28.97
	Diluted	-	6.80	-	-	13.02	28.67
10 .	Debt Equity Ratio				9.88	9.71	8.81
11 .	Debt Service Coverage Ratio				0.37	0.46	0.45
12 .	Interest Service Coverage Ratio				1.19	1.22	1.22
13 .	Paid up Debt Capital				2,308,016	1,707,607	1,914,861

PART II - SELECT INFORMATION FOR THE QUARTER / HALF YEAR ENDED SEPTEMBER 30, 2012

	PARTICULARS	Quarter Ended			Half-Year Ended		Year Ended (Audited)
		30.09.2012	30.09.2011	30.06.2012	30.09.2012	30.09.2011	31.03.2012
	A. Particulars of Shareholding						
	1. Public Shareholding						
	- Numbers of shares	75,778,565	63,591,373	75,922,929	75,778,565	63,591,373	75,685,528
	- Percentage of Shareholding	64.73%	60.71%	64.85%	64.73%	60.71%	64.78%
	2. Promoter and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	- Numbers of shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as % of total Shareholding of Promoters and Promoter Grou	-	-	-	-	-	-
	- Percentage of shares (as a % of total Share Capital of the Company	-	-	-	-	-	-
	(b) Non Encumbered						
	- Numbers of shares	41,298,817	41,154,453	41,154,453	41,298,817	41,154,453	41,154,453
	- Percentage of Shares (as % of total Shareholding of Promoters and Promoter Grou	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total Share Capital of the Company	35.27%	39.29%	35.15%	35.27%	39.29%	35.22%

B. Investor Complaints	3 months ended 30.09.2012
Pending at the beginning of the quarter	0
Received during the quarter	18
Disposed off during the quarter	18
Remaining unresolved at the end of the quarter	0

Dewan Housing Finance Corporation Ltd. MUMBAI

DEWAN HOUSING FINANCE CORPORATION LIMITED

Note: 1

Statement of Standalone Assets and Liabilities (Unaudited):

(Rs. lacs)

	As at 30.09.2012	31.03.2012 (Audited)
A. EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	11,708	11,684
Reserves and Surplus	205,688	191,588
Total Shareholders' Funds	**217,396**	**203,272**
Non Current Liabilities		
Long Term Liabilities	1,870,554	1,601,860
Deferred Tax Liabilities (Net)	1,825	2,133
Long Term Provisions	18,895	15,940
Total Non-Current Liabilities	**1,891,275**	**1,619,933**
Current Liabilities		
Short Term Borrowings	159,086	93,417
Trade Payables	1,571	879
Other Current Liabilities	306,833	232,439
Short Term Provisions	4,845	5,792
Total Current Liabilities	**472,335**	**332,527**
TOTAL	**2,581,006**	**2,155,732**
B. ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	6,033	6,020
Intangible Assets	494	402
Capital work-in-progress	18,226	18,226
	24,753	**24,648**
Non-Current Investments	39,593	38,746
Long term Housing and property Loans	2,202,255	1,824,298
Other Long Term Loans and Advances	1,065	1,268
Other Non-Current Assets	17,001	28,191
Total Non-Current Assets	**2,284,667**	**1,917,151**
Current Assets		
Current investments	14,356	7,529
Trade Receivables	8,677	5,434
Cash and Bank Balances	105,593	70,164
Short term portion of Housing and property Loans	115,090	111,240
Other Short Term Loans and Advances	51,088	42,820
Other Current Assets	1,533	1,394
Total Current Assets	**296,339**	**238,581**
TOTAL	**2,581,006**	**2,155,732**

Dewan Housing Finance Corporation Ltd. MUMBAI

Notes:

1. The above financial results have been reviewed by the Audit Committee of Directors and subsequently approved by the Board of Directors at their meeting held on 22nd October, 2012.

2. The results for the quarter/half year ended 30th September, 2012 have been subjected to "Limited Review" by the Statutory Auditors of the Company in compliance with the requirement of the Listing Agreement with Stock Exchanges.

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 and as such there are no separate reportable segments as specified in Accounting Standard (AS-17) on "Segment Reporting", which needs to be reported.

4. Housing Loans sanctioned during the Half Year ended 30th September, 2012 amounted to ₹ 668,053 lacs as against ₹ 519,135 lacs during the previous corresponding period, showing an increase of 29%. Disbursements during the Half Year ended 30th September, 2012 amounted to ₹ 512,308 lacs as against ₹ 369,304 lacs during the previous corresponding period showing an increase of 39%.

5. Provision for Tax includes provision for Deferred Tax for the quarter ended 30th September, 2012, in accordance with the requirements of Accounting Standard (AS-22) on "Accounting for Taxes on Income".

6. Income from Operation includes Treasury Income of ₹ 1,915 lacs during the period ended 30th September, 2012, which is inclusive of ₹ 70 lacs being profit on sale of 10,000,000 no. of shares by way of part divestment of shares of its Associate Company, Aadhar Housing Finance Pvt. Ltd., to comply with the National Housing Bank (NHB) requirement.

7. The Company has paid during the quarter, dividend of ₹ 8 lacs and ₹ 1 lacs as tax on the distribution of dividend to new shareholders on account of Final Dividend for the year 2011 - 12 as required under the Listing Agreement as those shares were allotted prior to record date for the dividend payment and after the date of balance sheet as at 31st March, 2012.

8. The Boards of Dewan Housing Finance Corporation Ltd. (DHFL) (Transferee Company), First Blue Home Finance Ltd. (FBHFL) (Transferor Company-1) and DHFL Holdings Pvt. Ltd. (Transferor Company-2), in their respective meetings held on 28th September, 2011, had approved Scheme of Amalgamation (the Scheme) of the FBHFL with its holding Company, DHFL Holdings Pvt. Ltd. and with ultimate holding Company DHFL, with the share swap ratio of, 97 shares of FBHFL for 10 shares of DHFL based on valuation report from E&Y and fairness opinion received from the Merchant Banking division of Standard Chartered Bank, on the same. The Company had received 'in-principle' approvals from BSE and NSE and 'the Scheme' approval from Hon'ble Bombay High Court. The Company awaits 'the Scheme' approval from Hon'ble Delhi High Court.

9. The Earning per share has been computed in accordance with the Accounting Standard on Earning Per Share (AS 20).

10. The Board of Directors have approved Interim Dividend @ 20% i.e. ₹ 2.00 per share on the Equity Share of face value of ₹ 10/- each.

11. Figures for the previous period have been regrouped wherever necessary to make them comparable.

For DEWAN HOUSING FINANCE CORPORATION LIMITED

KAPIL WADHAWAN
CHAIRMAN & MANAGING DIRECTOR

Dewan Housing Finance Corporation Ltd. MUMBAI

Place: Mumbai
Date : 22nd October, 2012

B. M. CHATURVEDI & CO.

CHARTERED ACCOUNTANTS

32, Jolly Maker Chamber II, Nariman Point, Mumbai - 400 021 Tel. : 2285 4274-75, Fax : 91-22-22836075 Gram : TAXBRAIN

Dated : 22nd October, 2012

The Board of Directors,
Dewan Housing Finance Corporation Ltd.
HDIL Towers, 6th Floor,
Anant Kanetkar Marg, Station Road,
Mumbai 400 051.

Dear Sirs,

Re : Review Report on un-audited financial statement for the Quarter / Half Year ended 30th September, 2012 in terms of Clause 41 of the Listing Agreement

We have reviewed the accompanying statement of unaudited half-yearly financial results of **Dewan Housing Finance Corporation Ltd** for the period ended 30th September, 2012. This statement is the responsibility of the Company's Management and has been approved by the Board of Directors/ Committee of Board of Directors. Our responsibility is to issue a report on these Financial Statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2400, "Engagement to Review Financial Statements" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries from company personnel and analytical procedures applied to financial data and this provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of unaudited financial results prepared in accordance with applicable accounting standards and other recognised accounting practices and policies, has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

Thanking you,

Yours faithfully,
For B. M. CHATURVEDI & CO.
Chartered Accountants
ICAI – FRN 114317W

B.M. CHATURVEDI & CO. MUMBAI ICAI FRN 114317W CHARTERED ACCOUNTANTS

Rajendra K. Gupta
Partner
ICAI M.No. 070165