DEWAN HOUSING FINANCE CORPORATION LTD.

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

DHFL
Changing Rules Changing Lives
Dewan Housing Finance Corporation Ltd

UNAUDITED FINANCIAL RESULTS

PART I - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2013

(Rs in lacs)

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30.09.2013	30.09.2012	30.06.2013	30.09.2013	30.09.2012	31.03.2013
1 .	(a) Revenue from Operations	1,16,682.30	81,663.88	1,12,624.77	2,29,307.07	1,55,518.01	4,12,263.75
	(b) Other Income	38.46	114.46	39.61	78.07	142.81	1,772.24
	TOTAL INCOME	**1,16,720.76**	**81,778.34**	**1,12,664.38**	**2,29,385.14**	**1,55,660.82**	**4,14,035.99**
2 .	**EXPENDITURE**	**99,470.09**	**69,972.99**	**96,761.23**	**1,96,231.32**	**1,33,392.33**	**3,52,967.56**
	a. Interest Expenses	87,866.90	61,003.51	83,797.66	1,71,664.56	1,16,543.20	3,11,936.49
	b. Staff Expenses	4,034.95	2,750.81	3,928.18	7,963.13	5,381.13	14,068.80
	c. Other Expenses	7,325.24	6,080.39	8,803.51	16,128.75	11,199.61	26,116.51
	d. Depreciation	243.00	138.28	231.88	474.88	268.38	845.76
3 .	**Profit Before Tax**	**17,250.67**	**11,805.35**	**15,903.15**	**33,153.82**	**22,268.49**	**61,068.43**
4 .	Provision for Taxation	4,337.00	3,220.00	3,873.00	8,210.00	5,900.00	15,882.95
5 .	**Profit After Tax**	**12,913.67**	**8,585.35**	**12,030.15**	**24,943.82**	**16,368.49**	**45,185.48**
6 .	Paid up Equity Share Capital (Face value `10/- each)	12,832.63	11,707.74	12,832.63	12,832.63	11,707.74	12,821.87
7 .	Reserves excluding Revaluation Reserves						3,10,887.36
8 .	Earning per Share (of ` 10/- each)						
	Basic	10.07	7.34	9.38	19.44	13.99	38.47
	Diluted	10.06	7.28	9.35	19.42	13.88	38.30
9 .	Debt Equity Ratio				9.57	9.88	9.51
10 .	Debt Service Coverage Ratio				0.26	0.37	0.40
11 .	Interest Service Coverage Ratio				1.19	1.19	1.20
12 .	Paid up Debt Capital				35,61,483.82	23,08,015.60	31,98,677.13

PART II - SELECT INFORMATION FOR THE QUARTER & HALF YEAR ENDED SEPTEMBER 30, 2013

	PARTICULARS	Quarter Ended			Half Year Ended		Year Ended (Audited)
		30.09.2013	30.09.2012	30.06.2013	30.09.2013	30.09.2012	31.03.2013
	A. Particulars of Shareholding						
	1. Public Shareholding						
	- Number of Shares	7,79,27,445	7,57,78,565	7,94,70,681	7,79,27,445	7,57,78,565	7,94,04,206
	- Percentage of Shareholding	60.73%	64.73%	61.93%	60.73%	64.73%	61.93%
	2. Promoter and Promoter Group Shareholding						
	(a) Pledged/Encumbered						
	- Number of Shares	NIL	NIL	NIL	NIL	NIL	NIL
	- Percentage of Shares (as % of total Shareholding of Promoters & Promoter Group)	-	-	-	-	-	-
	- Percentage of shares (as a % of total Share Capital of the Company	-	-	-	-	-	-
	(b) Non Encumbered						
	- Number of Shares	5,03,98,822	4,12,98,817	4,88,55,586	5,03,98,822	4,12,98,817	4,88,14,503
	- Percentage of Shares (as % of total Shareholding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%
	- Percentage of shares (as a % of total Share Capital of the Company	39.27%	35.27%	38.07%	39.27%	35.27%	38.07%

B. Investor Complaints	3 months ended 30.09.2013
Pending at the beginning of the quarter	0
Received during the quarter	9
Disposed off during the quarter	9
Remaining unresolved at the end of the quarter	0

DEWAN HOUSING FINANCE CORPORATION LTD. MUMBAI (BANDRA)

MUMBAI

KALENDRA NEETI & ASSOCIATES FRN NO. 006543C MUMBAI CHARTERED ACCOUNTANTS

DEWAN HOUSING FINANCE CORPORATION LIMITED

Note 1

Statement of Aseets and Liabilities

	As at 30.09.2013 ₹ Lacs	As at 31.03.2013 ₹ Lacs
EQUITY AND LIABILITIES		
Shareholders' Funds		
Share Capital	12,832.63	12,821.87
Reserves and Surplus	3,32,427.07	3,10,887.10
Total Shareholders' Funds	**3,45,259.70**	3,23,708.97
Non Current Liabilities		
Long Term Liabilities	29,01,767.80	26,56,470.72
Deferred Tax Liabilities	287.48	-
Other Long Term Liabilities	131.59	277.31
Long Term Provisions	28,645.34	26,359.69
Total Non-Current Liabilities	**29,30,832.21**	**26,83,107.72**
Current Liabilities		
Short Term Borrowings	1,42,250.99	87,597.51
Trade Payables	1,758.00	57.83
Other Current Liabilities	5,68,344.04	4,81,208.48
Short Term Provisions	-	4,622.99
Total Current Liabilities	**7,12,353.03**	5,73,486.81
TOTAL	**39,88,444.94**	**35,80,303.50**
ASSETS		
Non-Current Assets		
Fixed Assets		
Tangible Assets	16,864.51	17,178.97
Intangible Assets	913.22	742.49
Capital Work in Progress	78,367.41	25,871.26
	96,145.14	**43,792.72**
Non-Current Investments	24,320.88	19,052.49
Deferred Tax Assets	-	201.43
Long term Housing and property Loans	34,17,256.77	32,36,949.17
Other Long Term Loans and Advances	1,816.58	3,300.49
Other Non-Current Assets	4,268.80	27,192.19
Total Non-Current Assets	**35,43,808.17**	**33,30,488.49**
Current Assets		
Current Investments	20,356.51	8,450.00
Trade Receivables	9,444.24	5,895.69
Cash and Bank Balances	2,12,551.49	51,256.26
Short term portion of Housing and property Loans	1,63,323.13	1,53,222.58
Other Short Term Loans and Advances	36,597.98	28,725.59
Other Current Assets	2,363.42	2,264.89
Total Current Assets	**4,44,636.77**	**2,49,815.01**
TOTAL	**39,88,444.94**	**35,80,303.50**

DEWAN HOUSING FINANCE CORPN. LTD. MUMBAI (BANDRA)

S. R. CHADHA & CO. MUMBAI CHARTERED ACCOUNTANTS

RAJENDRA NEETI & ASSOCIATES FRN NO. 006543C MUMBAI CHARTERED ACCOUNTANTS

Notes:

2. 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 21st October, 2013.

3. The results for the quarter/half year ended 30th September, 2013 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.

4. 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.

5. Housing Loans sanctioned during the Quarter ended 30th September, 2013 amounted to ₹ 441,430 lacs as against ₹ 327,027 lacs during the previous corresponding period, showing an increase of 35%. Disbursements during the Quarter ended 30th September, 2013 amounted to ₹ 325,891 lacs as against ₹ 244,675 lacs during the previous corresponding period showing an increase of 33%. Housing Loans sanctioned during the half year ended 30th September, 2013 amounted to ₹ 919,570 lacs as against ₹ 668,053 lacs during the previous corresponding period, showing an increase of 38%. Disbursements during the half year ended 30th September, 2013 amounted to ₹ 687,408 lacs as against ₹ 512,308 lacs during the previous corresponding period showing an increase of 34%.

6. Revenue from Operations for the Quarter ended 30th September, 2013 includes Operational treasury income consisting of Income from mutual fund operation ₹ 2,133 lacs (₹ 1,496 lacs), Dividend Income ₹ 56 lacs (₹ 30 lacs), Profit on sale of investments ₹ 151 lacs (₹ -126 lacs). Revenue from Operations for the half year ended 30th September, 2013 includes Operational treasury income consisting of Income from mutual fund operation ₹ 4,102 lacs (₹ 2,044 lacs), Dividend Income ₹ 56 lacs (₹ 36 lacs), Profit on sale of investments ₹ 394 lacs (₹ -165 lacs).

7. During the quarter ended and half year ended 30th September,2013, the Company has securitised/assigned pool of housing and property loans aggregating to ₹ 39,730 lacs and ₹ 82,456 lacs respectively. 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 on monthly basis the collection amount, subject to retention of agreed interest margin for the Company.

8. During the half year ended 30th September, 2013, the Company had issued and allotted 107,558 no of Equity shares of ₹ 10/- each, pursuant to exercise of stock options by eligible employees and said shares were ranked pari-passu in all respects including dividend entitlement.

9. Figures have been regrouped, rearranged and reclassified wherever necessary. Figures in brackets are of corresponding previous period. Results for the quarter/ half year ended 30th September, 2012 are of the standalone pre-amalgamated entity, therefore are not comparable with current period figures.

For **DEWAN HOUSING FINANCE CORPORATION LIMITED**

DEWAN HOUSING FINANCE CORPN. LTD. MUMBAI (BANDRA)

KAPIL WADHAWAN
CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
Date : 21st October, 2013

R. CHADHA & CO. CHARTERED ACCOUNTANTS MUMBAI

RAJENDRA NEETI & ASSOCIATES FRN NO. 006543C MUMBAI CHARTERED ACCOUNTANTS

T. R. CHADHA & CO.
CHARTERED ACCOUNTANTS
1, Smruti, Ground Floor
M. V. Panlosakar Road
Nr. Hanuman Cross Road No. 2
Vile Parle (E), Mumbai – 400 057
Tel.: 022-26121428
Fax.: 022-26100092
Email:mumbai@trchadha.com

RAJENDRA NEETI & ASSOCIATES
CHARTERED ACCOUNTANTS
144, Jolly Maker Chamber II,
Nariman Point,
Mumbai – 400 021
Tel. : 022- 22854274/75
Fax:022- 22836075
Email: rajendraneetiassociates
@gmail.com

Independent Auditors Report to the Board of Directors of Dewan Housing Finance Corporation Limited

We have reviewed the accompanying statement of unaudited financial results of **Dewan Housing Finance Corporation Ltd.** (the Company) for the Quarter / Half year ended 30th September, 2013 ("the Statement"). This Statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on the Statement based on our review.

We have conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. The standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. This review is limited primarily to inquiries from company personnel and analytical procedures applied to Books of accounts and other financial data of the Company and thus 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 referred to in section 211 (3C) of the Companies Act, 1956 and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of clause 41 of the Listing Agreement with the stock exchanges, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T R Chadha & Co.
Chartered Accountants
(Firm Registration No.06711N)

(Vikas Kumar)
Partner
Membership No. 075363

For Rajendra Neeti & Associates
Chartered Accountants
(Firm Registration No. 006543C)

(Pranav Kumar Shukla)
Partner
Membership No. 073832

Dated 21st October, 2013