DHFL
Changing Rules Changing Lives

DHFL/CSD/2014/971 –

24th July 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,

Subject : Outcome of Board Meeting

We would like to inform you, that at the Meeting of the Board of Directors of the Company held on Thursday, 24th July, 2014, the Board inter-alia, has approved the following :

(i) Constitution of Risk Management Committee and its terms of reference.

(ii) In view of the upgradation of DHFL's long term credit rating from AA+ to AAA, by Credit Analysis & Research Ltd. (CARE), which provides the Company with an opportunity for issuance of long term NCDs at competitive rates, and reduce its weighted average cost of borrowings, the Board has approved the Notice of the Postal Ballot for approval of members for further issuance of following types of Non- Convertible Debentures on Private Placement basis :

(a) Non- Convertible Secured Debentures amounting to ₹ 15,500 crore, in addition to approval of members received by way of Special Resolution, as per section 42 of the Companies Act, 2013, read with respective rules, through Postal Ballot on 12th June, 2014 for issuance of Non- Convertible Secured Debentures on Private Placement basis amounting to ₹ 4,500 crore.

(b) Non- Convertible Subordinated Unsecured Debentures, amounting to ₹ 500 crore, in addition to approval of members received by way of Special Resolution, as per section 42 of the Companies Act, 2013, read with respective rules, through Postal Ballot on 12th June, 2014 for issuance of Non-Convertible Subordinated Unsecured Debentures on Private Placement basis amounting to ₹ 500 crore.

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(c) Non- Convertible Perpetual Unsecured Debentures, amounting to ₹ 300 crore, in addition to approval of members received, as per section 42 of the Companies Act, 2013, read with respective rules, through Postal Ballot on 12th June, 2014 for issuance of Non- Convertible Perpetual Unsecured Debentures on Private Placement basis amounting to ₹ 200 crore.

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. 10th Floor, TCG Financial ... BKC ... BKC ... Mumbai - 51