WADHAWAN HOUSING PRIVATE LIMITED

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

Dear Sirs,

Sub. : Disclosure in terms of under Regulation 10(5) of SEBI (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 Take over Code :

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

This is for your information and records.

for Wadhawan Housing Pvt. Ltd.

Kapil Wadhawan
Director

Place : Mumbai
Date : 18th March, 2014
Encl : as above

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)	Wadhawan Housing Private Limited Promoters/Persons acting in concert: Shri Kapil Wadhawan Shri Dheeraj Wadhawan Smt. Aruna Wadhawan	
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	Shri Kapil Wadhawan Shri Dheeraj Wadhawan Smt. Aruna Wadhawan	
	b. Proposed date of acquisition	March, 26, 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)
		Kapil Wadhawan Dheeraj Wadhawan Aruna Wadhawan	1,23,56,711(9.62%) 1,23,56,711(9.62%) 1,64,75,614 (12.83%)
	d. Total shares to be acquired as % of share capital of TC	4,11,89,036 (32.07%)	

	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 No. 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)(iii) and Regulation 10(1)(a)(v)
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. 216.89 per equity share (NSE).
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 acquirer confirms 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 acquirer confirms that all conditions specified under regulation 10(1)(a) with respect to exemptions has been duly complied with.

Housing Private Limited Mumbai

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)(*)				
	– Wadhawan Housing Pvt. Ltd.	62,20,786	4.84	4,74,09,822	36.92
	– **Total (A)**	**62,20,786**	**4.84**	**4,74,09,822**	**36.92**
	Each Seller / Transferor				
	– Kapil Wadhawan	1,32,56,711	10.32	9,00,000	**0.70**
	– Dheeraj Wadhawan	1,32,56,711	10.32	9,00,000	**0.70**
	-- Aruna Wadhawan	1,76,75,614	13.77	12,00,000	**0.93**
	– **Total (B)**	**4,41,89,036**	**34.41**	**30,00,000**	**2.33**
	– **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"**).

The transferors (under this filing) have given an intimation under Regulation 10(5) of the Takeover Regulations on March 13, 2014 with respect to the proposed acquisition by the said transferors of shares carrying 13.07% of the total voting rights of the Target Company from other Promoters of the Target Company (**"First Transfer"**). The First Transfer is proposed to be undertaken on March 21, 2014 by way of an exempt transfer in terms of Regulation 10(1)(a)(ii) (and also Regulation 10(1)(a)(i) also in respect of the transfer of shares by Pooja Wadhawan) of the Takeover Regulations.

As set out in the intimation filed under Regulation 10(5) of the Takeover Regulations for the First Transfer, upon completion of the First Transfer, the transferors (under this filing) propose to transfer their shareholding in the Target Company to Wadhawan Housing Pvt. Ltd., also a Promoter of the Target Company pursuant to Regulation 10(1)(a)(iii) and Regulation 10(1)(a)(v) of the Takeover Regulations (**"Second Transfer"**). Upon completion of the First Transfer, the aggregate holding of the transferors (under this filing) in the Target Company will be 34.41% of the total voting rights of the Target Company. It is proposed that out of such total holding of 34.41% of voting rights, the transferors will transfer shares carrying 32.07% of the total voting rights

of the Target Company to Wadhawan Housing Pvt. Ltd., under the Second Transfer. The Second Transfer is proposed to be undertaken on March 26, 2014 and hence this intimation is being given for the Second Transfer in terms of Regulation 10(5) of the Takeover Regulations.

Upon completion of the Second Transfer, the aggregate Promoter holding in the Target Company will remain at 39.25% of the total voting rights of the Target Company of which 36.92% will be held by Wadhawan Housing Pvt. Ltd. and the balance 2.33% will be held by the other Promoters i.e Mr Kapil Wadhawan, Mr Dheeraj Wadhawan & Mrs Aruna Wadhawan. 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. Such consolidation will not result in any change of management or control of the Target Company.

***for* Wadhawan Housing Private Limited**

Wadhawan Housing Private Limited MUMBAI

Kapil Wadhawan
(Director)

Place : Mumbai
Date : 18th 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.