DHFL
Changing Rules Changing Lives

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DHFL/CSD/2018/1292
Date: 21 December 2018

The Manager
Listing Department
National Stock Exchange of India Limited,
'Exchange Plaza', C-1, Block G,
Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051.

Scrip Code : DHFL

Dear Sir/Madam,

Subject : Clarification with replies

In reference to your e-mail dated 20th December, 2018, we refer to Securities and Exchange Board of India's circular number CIR/CFD/CMD/4/2015 dated 9 September 2015, which specifies that the information requested in the below questions is required to be disclosed for transactions specified in paragraph A (1.4) of Annexure I of the aforesaid circular (i.e. Sale or disposal of unit(s) or division(s) or subsidiary of the listed entity).

We would like to clarify that the transaction mentioned in our announcement dated 18 December 2018 does not fall within parameters of paragraph A (1.4) since the Company is undertaking a sale of its joint venture (and not a unit(s) or division(s) or subsidiary).

Nevertheless, we have provided in-line responses to the queries to the extent possible.

On basis of above you are required to clarify following:

(1) Additionally, in case of a slump sale, indicative disclosures provided for amalgamation/merger, shall be disclosed by the listed entity with respect to such slump sale
Response: *The transaction envisaged is not a slump sale.*

(2) Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length"
Response: *The transaction is not a related party transaction, since the buyer is a third party i.e. PGLH of Delaware, Inc or its affiliates.*

(3) Brief details of buyers and whether any of the buyers belong to the promoter/ promoter group/group companies. If yes, details thereof.
Response: *As mentioned in the outcome submitted, the buyer is a third party i.e. PGLH of Delaware, Inc., a corporation incorporated under the laws of the state of Delaware, United States of America and does not belong to the promoter/promoter group.*

Dewan Housing Finance Corporation Ltd. Mumbai

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(4) Consideration received from such sale/disposal

Response: *As mentioned in outcome submitted, at this stage the parties have only executed a binding term sheet and the proposed transaction subject inter alia to execution of definitive documentation. The exact consideration for the transaction is dependent on various pre-agreed parameters and would be finalized closer to the consummation of the transaction.*

(5) The expected date of completion of sale/disposal
Response: *As mentioned above, the sale is subject to execution of definitive documentation between the parties as well as receipt of regulatory approvals. The date of completion of the sale would be dependent on the timing of receipt of the regulatory approvals.*

(6) Date on which the agreement for sale has been entered into
Response: *The parties have executed a binding term sheet on 18th December, 2018 and are still in the process of negotiation, post which the definitive documentation / share purchase agreement shall be executed. Further announcements in this regard shall be done at the appropriate stage.*

(7) The amount and percentage of the turnover or revenue or income and net worth contributed by such unit or division of the listed entity during the last financial year
Response: *The revenue or income of DHFL Pramerica Asset Managers Private Limited ("DPAMPL") is Rs. 388 lakhs (i.e. 0.33% of the revenue or income of the Company as per the financial statements of the Company for the financial year 2017-18) and the networth of DPAMPL is Rs. 6,908 lakhs i.e. (0.81%. of the net worth of the Company as per the financial statements of the Company for the financial year 2017-18).*

Kindly take a note of the above.

Thanking you,

Yours sincerely,
***for* Dewan Housing Finance Corporation Limited**

Niti Arya
Company Secretary
FCS No- 5586

Dewan Housing Finance Corporation Ltd. * Mumbai