

DEWAN HOUSING FINANCE CORPORATION LTD.

Corporate Identification Number (CIN) - L65910MH1984PLC032639

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**UNAUDITED FINANCIAL RESULTS****PART I - STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2015**

(₹ in lacs)

PARTICULARS	Quarter Ended			Year Ended (Audited)
	30.06.2015 (Un-audited)	30.06.2014 (Un-audited)	31.03.2015 (Audited)	31.03.2015 (Audited)
1. (a) Revenue from Operations	1,65,224.39	1,42,557.47	1,58,080.95	5,97,896.01
(b) Other Income	94.45	34.56	167.03	267.80
TOTAL INCOME	1,65,318.84	1,42,592.03	1,58,247.98	5,98,163.81
2. EXPENDITURE	1,39,183.40	1,20,345.64	1,33,139.89	5,03,860.04
(a) Interest & Finance Expenses	1,23,427.64	1,07,058.56	1,17,537.81	4,45,959.87
(b) Employee Benefit Expenses	5,501.03	4,490.81	5,488.16	19,632.54
(c) Other Expenses	9,684.82	8,457.13	9,640.94	35,715.55
(d) Depreciation	569.91	339.14	472.98	2,552.08
3. Profit Before Tax	26,135.44	22,246.39	25,108.09	94,303.77
4. Provision for Taxation	8,042.64	6,362.00	7,190.07	26,820.11
5. Prior Tax Expenses	-	-	629.10	629.10
6. Deferred Tax Liability on Special I.T Reserve	764.53	1,169.00	1,060.74	4,725.70
7. Net Profit After Tax	17,328.27	14,715.39	16,228.18	62,128.86
8. Paid up Equity Share Capital (Face value `10/- each)	14,579.49	12,860.67	14,567.67	14,567.67
9. Reserves excluding Revaluation Reserves	-	-	-	4,49,010.30
10. Earning Per Share (of ` 10/- each)				
Basic	11.89	11.48	12.49	47.82
Diluted	11.76	11.43	12.47	47.19

PART II - SELECT INFORMATION FOR THE QUARTER ENDED JUNE 30, 2015

PARTICULARS	Quarter Ended			Year Ended (Audited)
	30.06.2015 (Un-audited)	30.06.2014 (Un-audited)	31.03.2015 (Audited)	31.03.2015 (Audited)
A. Particulars of Shareholding				
1. Public Shareholding				
- Number of Shares	9,48,85,030	7,81,96,858	9,47,66,920	9,47,66,920
- Percentage of Shareholding	65.08%	60.80%	65.05%	65.05%
2. Promoter and Promoter Group Shareholding				
(a) Pledged/Encumbered				
- Number of Shares	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	5,09,09,822	5,04,09,822	5,09,09,822	5,09,09,822
- Percentage of Shares (as % of total Shareholding of Promoters & Promoter Group)	100.00%	100.00%	100.00%	100.00%
- Percentage of shares (as a % of total Share Capital of the Company)	34.92%	39.20%	34.95%	34.95%

B. Investor Complaints

3 months ended 30.06.2015


Pending at the beginning of the quarter	
Received during the quarter	
Disposed off during the quarter	8
Remaining unresolved at the end of the quarter	



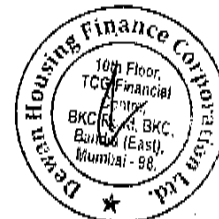
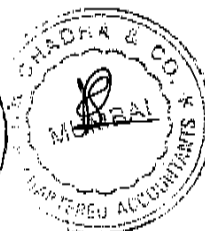
Notes:

1. The above financial results have been reviewed & recommended by the Audit Committee and subsequently approved by the Board of Directors at their meeting held on 23rd July, 2015.
2. The results for the quarter ended 30th June, 2015 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. As such there are no separate reportable segments as specified in Accounting Standard (AS-17) on "Segment Reporting", and under paragraph 29(2) of the Housing Finance Companies (NHB) Directions 2010, which need to be reported.
4. Housing Loans sanctioned by the Company during the quarter ended 30th June, 2015 amounted to ₹ 785,798 lacs as against ₹ 591,297 lacs during the previous corresponding quarter showing an increase of 33% and Disbursements during the quarter ended 30th June, 2015 amounted to ₹ 493,842 lacs as against ₹ 434,908 lacs during the previous corresponding quarter showing an increase of 14%.
5. National Housing Bank vide circular No. NHB(ND)/DRS/Policy Circular 65/2014-15 dated 22th August, 2014 has clarified that deferred tax liability (contingent upon Company's withdrawal of 36(1)(viii) Reserves leading to tax liability) in respect of opening balance under special reserve as at 1st April, 2014 may be adjusted from free opening reserves of the Company over a period of 3 years in the ratio of 25:25:50 respectively. Accordingly, the Company has proportionately adjusted its opening reserves as at 1st April, 2014 with an amount of ₹ 1,040 lacs as contingent deferred tax liability applicable to the current quarter and unamortised amount against the same as of 30th June, 2015 is ₹ 11,445 lacs. Deferred Tax Liability on Special Reserve for current period has been appropriated to Profit & Loss Account amounting to ₹ 765 lacs .
6. During the quarter ended 30th June, 2015 the Company has securitized / assigned pool of housing and property loans aggregating to ₹ 82,228 lacs. 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. The Company pays to buyer/investor on monthly basis the repayment amount, subject to retention of agreed margin for the Company, in terms of the securitization agreement.
7. During the quarter, the Company has allotted 1,18,110 equity shares of ₹ 10/- each to the stock option guarantee, pursuant to the exercise of stock options by the eligible employees under the ESOS Plan III and the said shares are ranking pari-passu in all respect including dividend entitlement.
8. Revenue from Operations includes Operational treasury income which consist Income from mutual fund operation ₹ 2,711 lacs (₹ 3,346 lacs), Profit on sale of investments ₹ 53 lacs (₹ 22 lacs), Dividend on investment ₹ 3 lacs (Nil).
9. Figures for the previous periods/ year have been regrouped, rearranged and reclassified wherever necessary. Figures in brackets are of corresponding previous quarter.
10. The Board of Directors has recommended issue of Bonus Shares to the shareholders of the Company in the ratio of 1:1 (One share for every share held) subject to approval of the shareholders of the Company.

For DEWAN HOUSING FINANCE CORPORATION LIMITED


KAPIL WADHAWAN
 CHAIRMAN & MANAGING DIRECTOR

Place: Mumbai
 Date : 23rd July, 2015



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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 ended 30th June 2015 ("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 issued under the Companies (Accounting Standards) Rules, 2006, which continue to apply as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules, 2014, and other accounting principal generally accepted in India, 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.

We refer to Note 7 to the statement, which describes the accounting treatment used by the corporation in creating the deferred tax liabilities on special reserve under section 36(1)(viii) of the Income Tax Act, 1961 as at April 1, 2014, which is in accordance with the NHB's Circular No. NHB (ND)/DRS/Policy Circular 65/2014-15 dated August 22, 2014.

Our conclusion is not qualified in respect of this matter.

For T R Chadha & Co.
Chartered Accountants
 (Firm Registration No. 06374N)


 (Pramod Tilwani)
 Partner

Membership No. 076650
 23rd July, 2015, Mumbai



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


 (Rajendra Kumar Gupta)
 Partner

Membership No. 070165

