

DHFL/CSD/2017-2018/ 1104

Date: May 23, 2018

The Manager Listing Department The BSE Limited. Phiroze Jeejeebhoy Towers, Dalal Street, Fort, Mumbai- 400 001.	The Manager Listing Department National Stock Exchange of India Limited, 'Exchange Plaza', C-1, Block G, Bandra- Kurla Complex, Bandra (East), Mumbai- 400 051.
Kind Attn. DCS – CRD	Kind Attn. Head – Listing
Stock Code : 511072	Stock Code : DHFL

Dear Sirs,

Ref: **Intimation under Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations)**

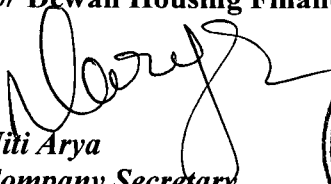
We wish to inform you that the Company is participating in the Motilal Oswal India Financials Day in Hong Kong on 23-24 May 2018 and in Taipei on 25 May 2018.

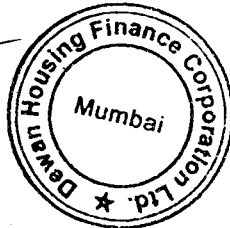
The copy of presentation of the Company in connection with the same is attached herewith and is being uploaded on the Company's website under 'Investors Section'.

Request you to kindly take note of the same.

Thanking you,

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

  
**Niti Arya**  
**Company Secretary**  
**FCS No- 5586**





# Turning dreams into reality



April 2018



“

I want  
every Indian  
to own a home  
of his own

Late Shri Rajesh Kumar Wadhawan  
*Founder Chairman*  
(1949-2000)

”



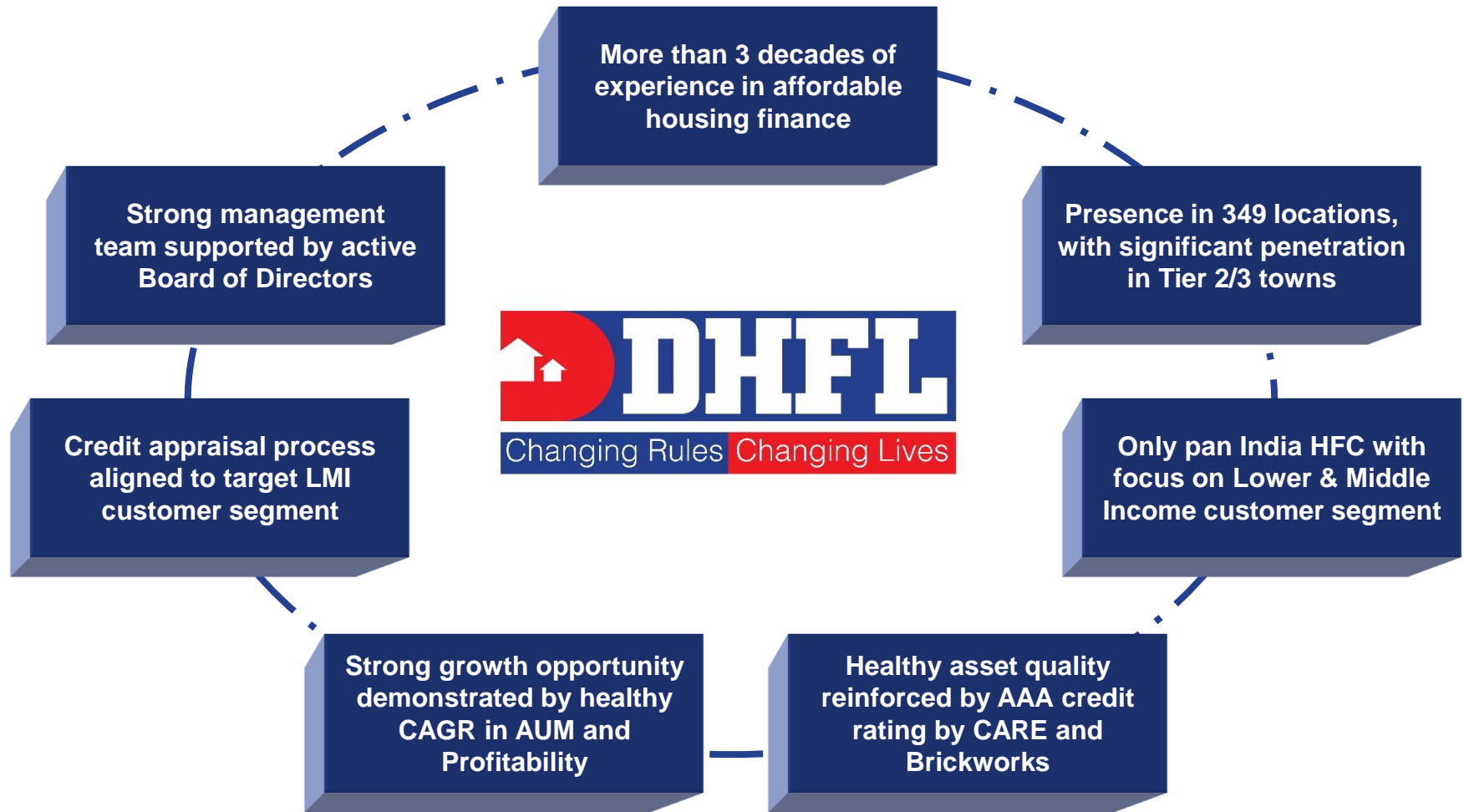
***Our vision is to transform the lives of Indian households  
by enabling access to home ownership.***

# Section 1

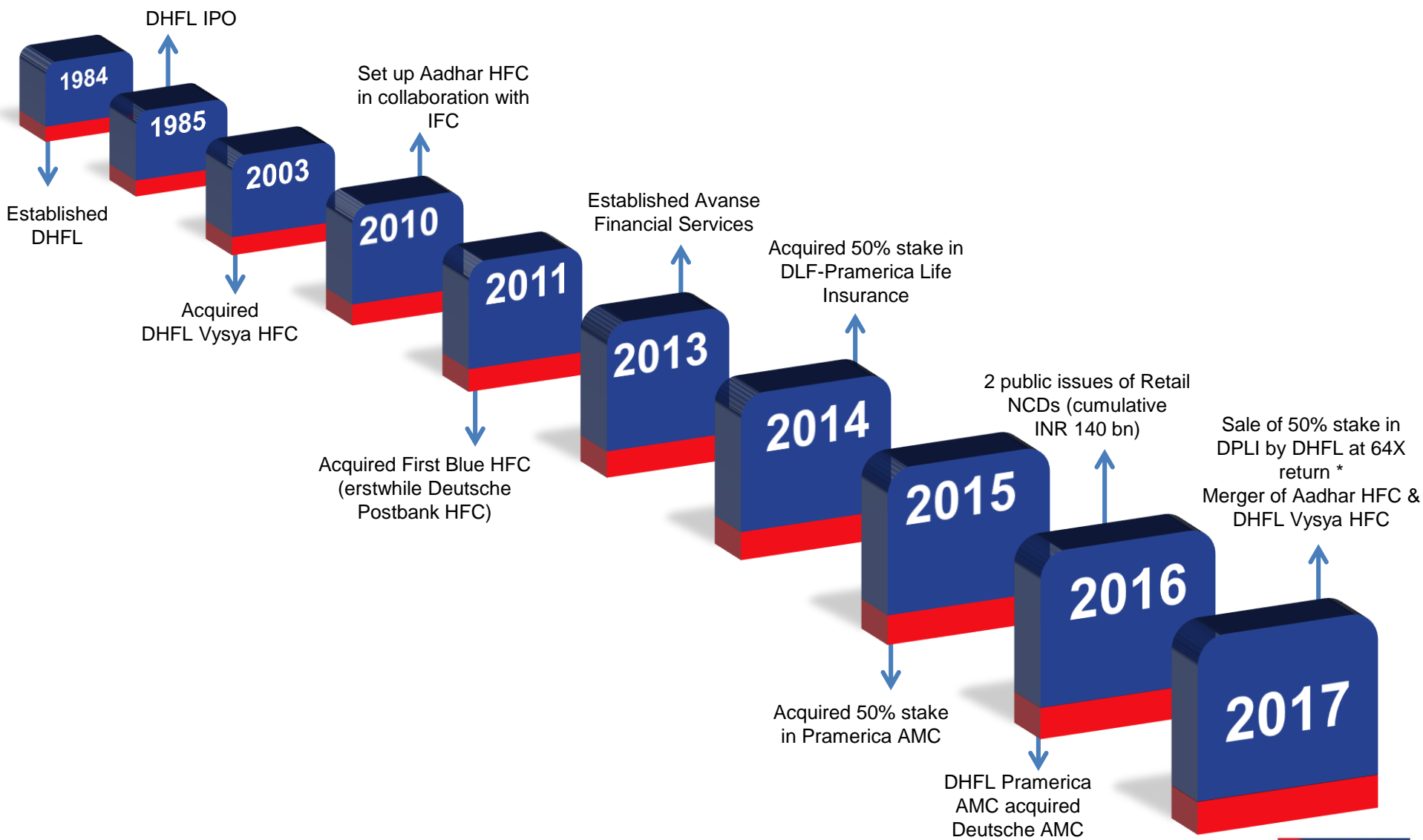
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## About the Company

# Overview



# Key Milestones in the Group Journey



## Financial Services Businesses of the Wadhawan Group

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**Wadhawan Global Capital (WGC) was formed in May 2014 to create a holding company for all the financial services businesses of the Wadhawan Group - DHFL is the flagship company where WGC owns 37.32%**

**WGC is an integrated financial services platform with businesses in lending, insurance and asset management, having focussed product offerings across each customer vertical as part of multi-generational customer-lifecycle consumer outlook**

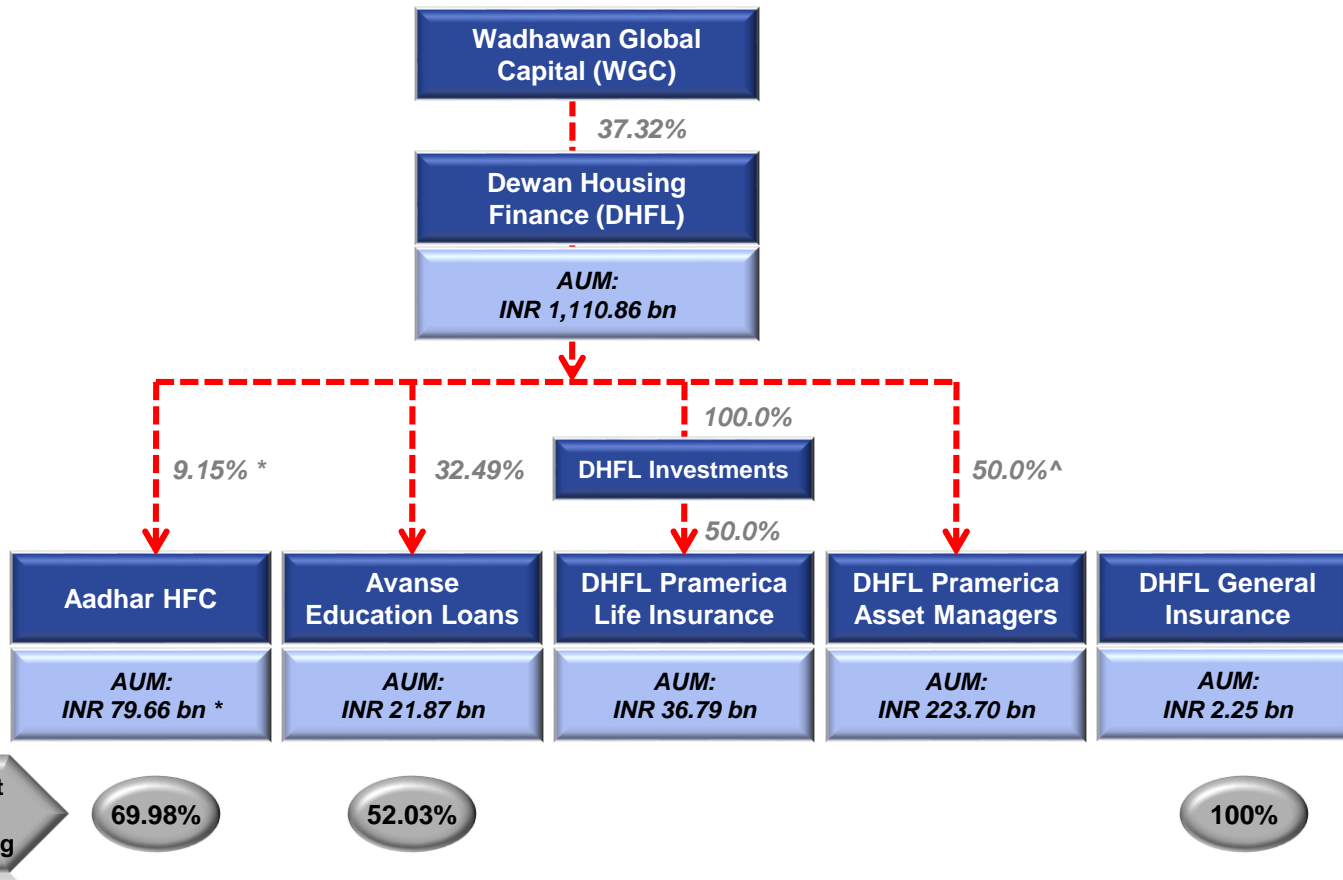
**WGC is managed by promoters with support of Group Management Centre (GMC), staffed with industry veterans who provide strategic inputs across group companies**

**Partnership with global entities (IFC, Pramerica) across multiple businesses in the financial services space**

**Unlisted businesses provide significant potential for value unlocking once they achieve scale in respective business segments**



# DHFL Financial Services Group



- 📌 LMI focused financial services group
- 📌 Group companies with potential for significant value unlocking
- 📌 Partners with marquee organisations like IFC, Prudential Financial Inc. (Pramerica), etc

\* Merger of DHFL Vysya & Aadhar completed in Q3FY18. Shareholding and AUM reflect combined entity.

^ Total of direct and indirect holding

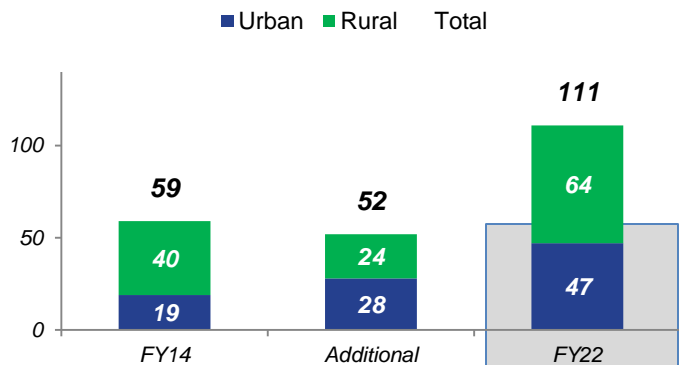
# Section 2

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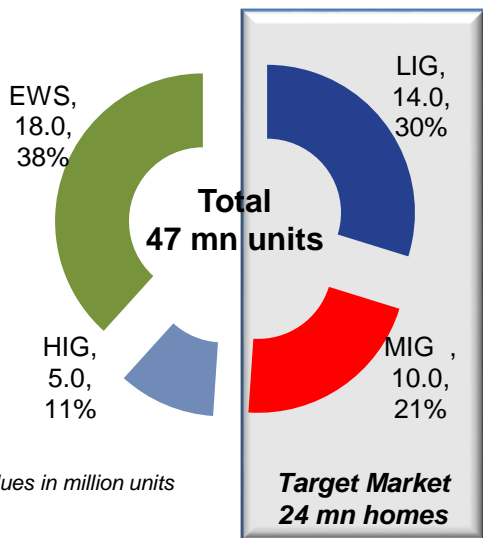
## Market and Business Overview

# Opportunity in the Housing Finance Space

## Housing units shortfall in India

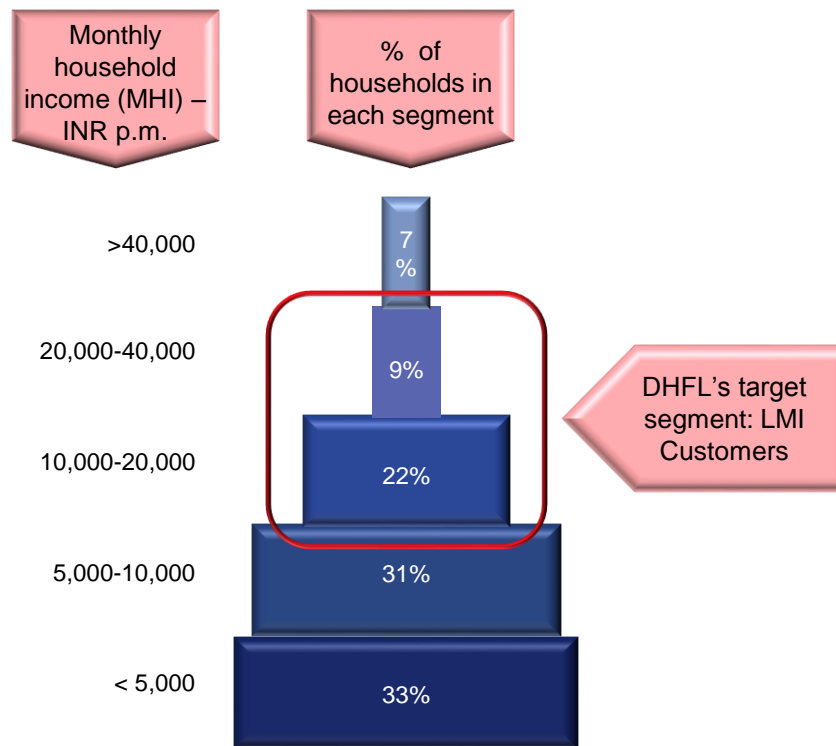


All values in million units



All values in million units

## Customer segments in housing space



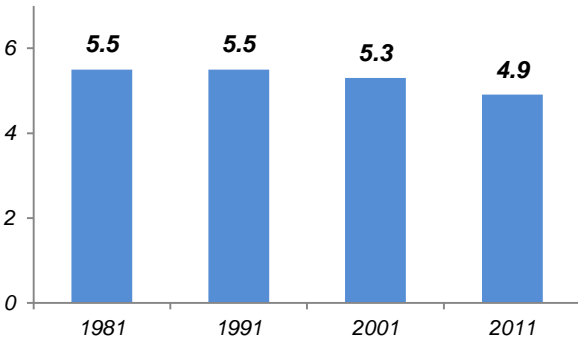
DHFL's target segment: LMI Customers

- Current investment in housing: **INR 7 trillion p.a.**
- Investment of INR 120 trillion required to address housing shortage (**~INR 15 trillion p.a.**)

Sources: Report of the technical urban group (TG-12) on urban housing shortage (2012-17), Ministry of housing and urban poverty alleviation (Sep 2012) Funding the vision — Housing for all by 2022, KPMG Housing Report, Monitor Deloitte Report  
Income classification: EWS (<INR 1 lakh pa), LIG (INR 1-2 lakh pa)

# Housing Demand Growth Drivers

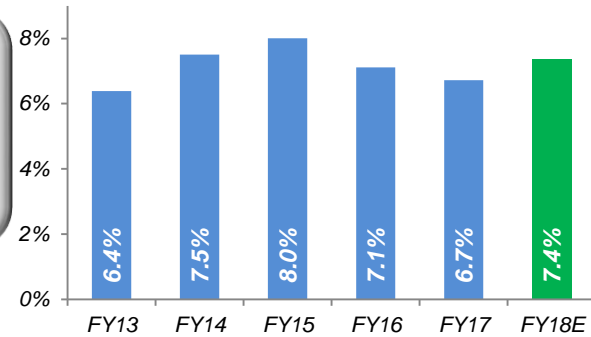
Average Household Size



Source: Census data, 2011

**Increase in affordability** driven by Government measures, sustained GDP growth rate, lowest mortgage rates in 5 years and stable property prices

GDP Growth Rate (real)



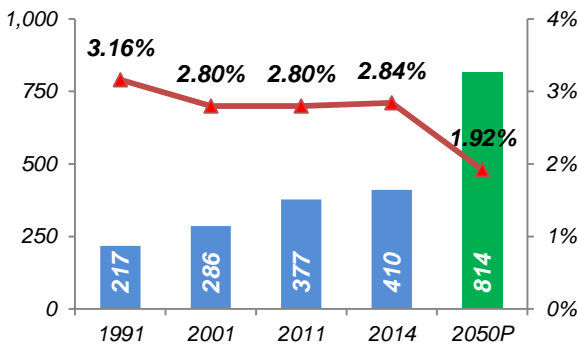
Source: Gol, World Bank

**Decrease in household size** and emergence of nuclear families

**Increase in workforce** to be driven by expected bulge in working age population

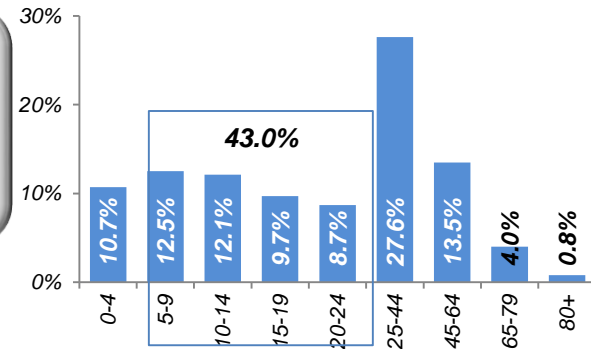
**Increasing urbanization** led by rural-urban migration and reclassification of rural towns

Urban Population (mn) CAGR



Source: Census data, 2011 and UN DESA, 2014

Age wise demographics

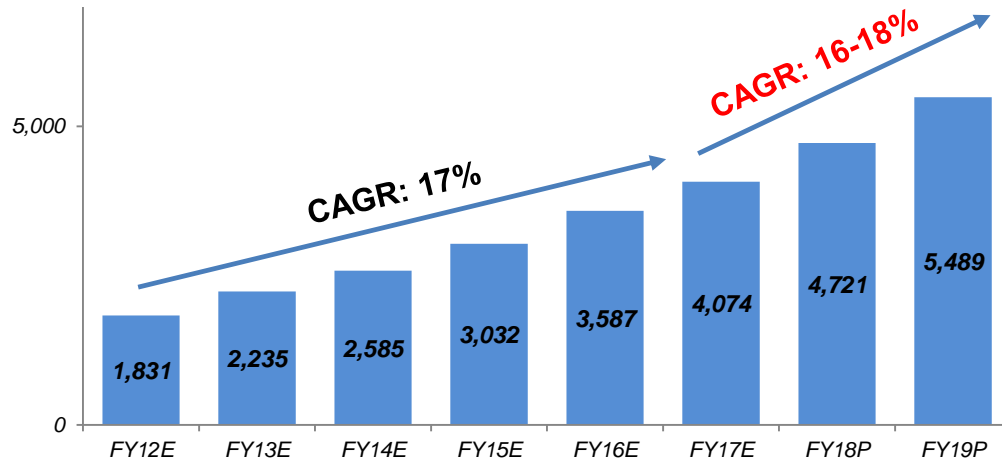


Source: Census data, 2011

# Significant Presence of HFCs

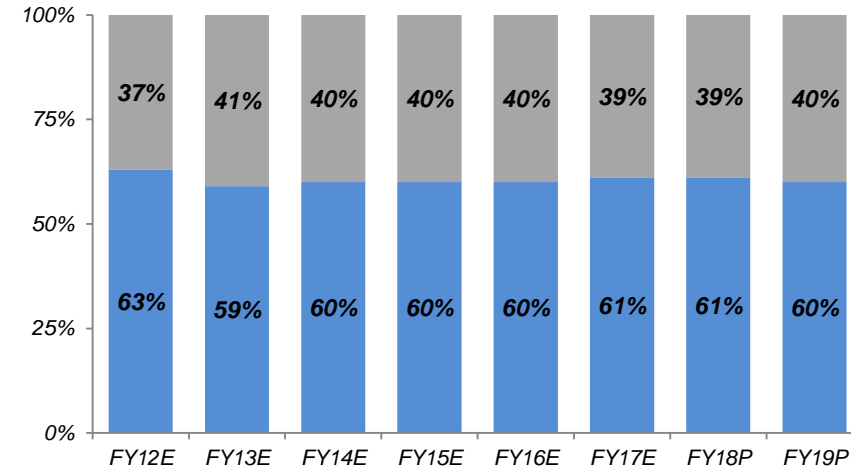
## Growth of housing loans (Banks + HFCs)

■ Disbursement (Rs bn)



## Steady share of HFCs

■ Banks ■ HFCs



Source: CRISIL Retail Finance (Housing) Report, Nov 2017

Source: CRISIL Retail Finance (Housing) Report, Nov 2017

## Key Trends in Housing Finance

- 📌 HFCs have established strong presence in Tier 2/3 towns
  - 📌 Credit appraisal process aligned to customer requirements
  - 📌 Superior customer servicing and effective recovery mechanisms
- 📌 HFCs expected to continue to witness rapid growth
  - 📌 Driven by demand for underlying assets, increasing financial penetration and steady property prices

# Opportunity in the Affordable Housing Segment

**ATS > INR 25 lakh**

- ✓ Metro/urban markets
- ✓ Salaried customers
- ✓ Salary with pay slip, Income Tax filings, formal ID and residence proof, Operative bank ac available
- ✓ Standard and easy underwriting process
- ✓ **Lending done at base rate**
- ✓ Dominated by large banks/HFCs

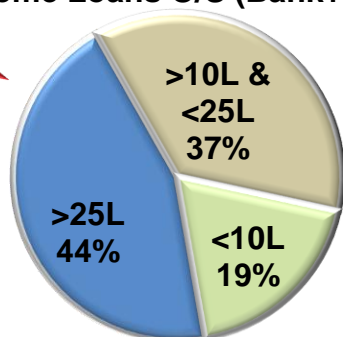
**ATS > INR 10 lakh & < INR 25 lakh**

- ✓ Outskirts of metro/urban cities and semi-urban (Tier 2/3) towns
- ✓ Salaried or self employed customers
- ✓ Significant share of undisclosed income
- ✓ Some kind of ID or residence proof available
- ✓ **Lending rates 75-100 bps higher than base rate**
- ✓ Pricing competition more at upper end of market
- ✓ Large and mid size HFCs

**ATS < INR 10 lakh**

- ✓ Rural and semi-urban (Tier 3/4) towns
- ✓ Low income housing
- ✓ Customers with cash income
- ✓ No formal ID, residence or income documents available
- ✓ Need differentiated customer reach / assessment skills for underwriting
- ✓ **Lending rates 150-350 bps higher than base rate**
- ✓ Niche HFC / NBFC

Proportion of Home Loans O/S (Bank+HFC)



**55% of home loan market in the sub INR 25 lakh space**

## DHFL

- Focus on ATS of INR 10-25 lakh
- Presence in metro outskirts and Tier 2/3 towns

## Aadhar HFC

- Focus on ATS of less than INR 10 lakh
- Presence in Tier 3/4 towns

# Government Push for Affordable Housing

## INCENTIVES FOR CUSTOMERS

- Real Estate (Regulatory & Development) Act, 2016 implemented
- Income tax deductions for home loan borrowers retained
- Fund allocation for housing subsidy schemes (PMAY, CLSS, GJRHFS, etc) increased

## INCENTIVES FOR DEVELOPERS

- Affordable housing granted 'infrastructure' status
  - Affordable housing projects eligible to raise ECB upto US\$750 mn per year under automatic route
- Service tax exempted on construction of affordable housing
- Tax exemption of 100% of profits from construction of affordable housing

## INCENTIVES FOR HFCs

- SEBI allows Debt Mutual Funds to invest in AA and above rated HFCs upto 40% exposure limit vs 25% for other sectors
- NHB reduces standard asset provisioning on individual home loans from 0.40% to 0.25% and risk weightage on home loan (upto INR 75 lakh) to 35%

# Pradhan Mantri Awas Yojana: Housing For All By 2022

## OBJECTIVES

- Aims to construct more than 20 million houses across India by 2022
- Focus on Economic Weaker Section (EWS) and Low Income Group (LIG) groups in urban areas
- **Launched in June 2015**

## KEY FEATURES

- Central Govt grant of INR 1,00,000 per house under slum-rehabilitation programme
- Interest subsidy of 6.5% for EWS/LIG customers for loans <INR 6 lakh (NPV for 20 years paid upfront)
- Preference to female/differently abled/older family members during allotment

## Benefits extended to Middle Income Group (MIG) in Mar 2017

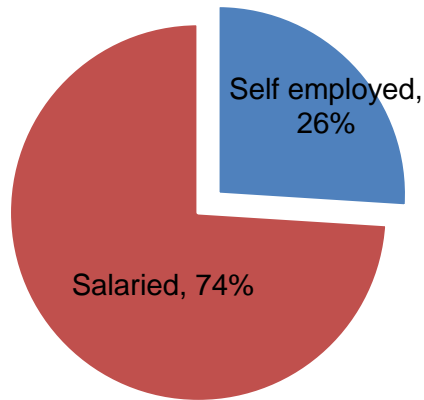
## PMAY SCHEME FOR MIG CUSTOMERS

- For eligibility of buyer, maximum income set @INR 18 lakh pa and maximum carpet area of house set @ 150 sq mt (1,615 sq ft)
- No cap on total loan amount; Loan amount eligible for subsidy capped at INR 12 lakh
- Upfront subsidy upto INR 2.35 lakh available under the scheme for borrowers
- NHB nodal agency for HFCs for availing subsidies

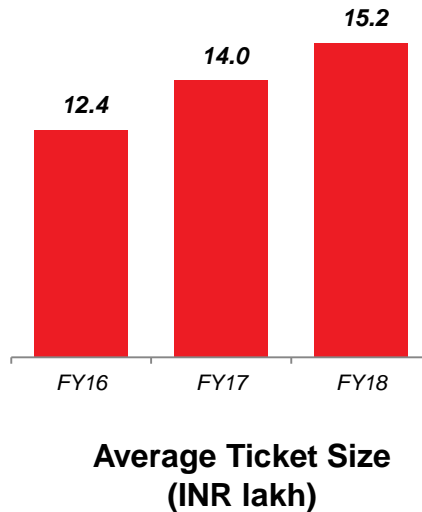


# DHFL – Market Leader in LMI Segment

## Focus on LMI segments



Home Loan Customer Profile



Average Ticket Size (INR lakh)

## With customized product offerings

### Housing loans

- 📌 Purchase of New House Property
- 📌 Purchase of Resale House Property
- 📌 Construction
- 📌 Extension & Improvement

### Non-housing loans

- 📌 Loan Against Property
- 📌 Lease Rental Financing
- 📌 Purchase of Commercial Premises
- 📌 SME Loans

As on 31 Mar 2018

## DHFL – Key Differentiators

More than 3 decades of expertise in underwriting credit for LMI and self employed customers

Tier 2/3 town focussed distribution network with a dual distribution strategy (in house + outsourced DSA)

Carved niche in the MIG and LIG customer segment

Maintained a healthy portfolio with low delinquency rates by following robust credit appraisal process

# Customer Profile



Profession: Teacher  
Monthly HH income:~ INR 25,000 pm  
Family size: ~5 (Parents & 2 Siblings)  
Stayed in a 1 room-kitchen



Profession: Farming and other allied  
Monthly HH income:~ INR 15,000 pm  
Family size: ~4 (Husband & 2  
Children)  
Stayed in a rented 1 room-kitchen



Profession: Owner, super market  
Monthly HH income:~ INR 30,000 pm  
Family size: ~5 (Wife & 3 Children)  
Stayed in a rented 1 BHK

*Every Indian should have a home of his own*

# Business Enablers: Pan India Network with High Tier 2/3 Town Penetration

Distribution footprint primarily spread across Tier 2/3 towns and outside the municipal limits of the Metros

Focus on increasing pan India presence and setting up branches in the untapped LMI markets

Spread across 349 locations in India ^



*Note: Map not as per scale. The branch locations shown are for representative purposes only and doesn't reflect all branches of the company*

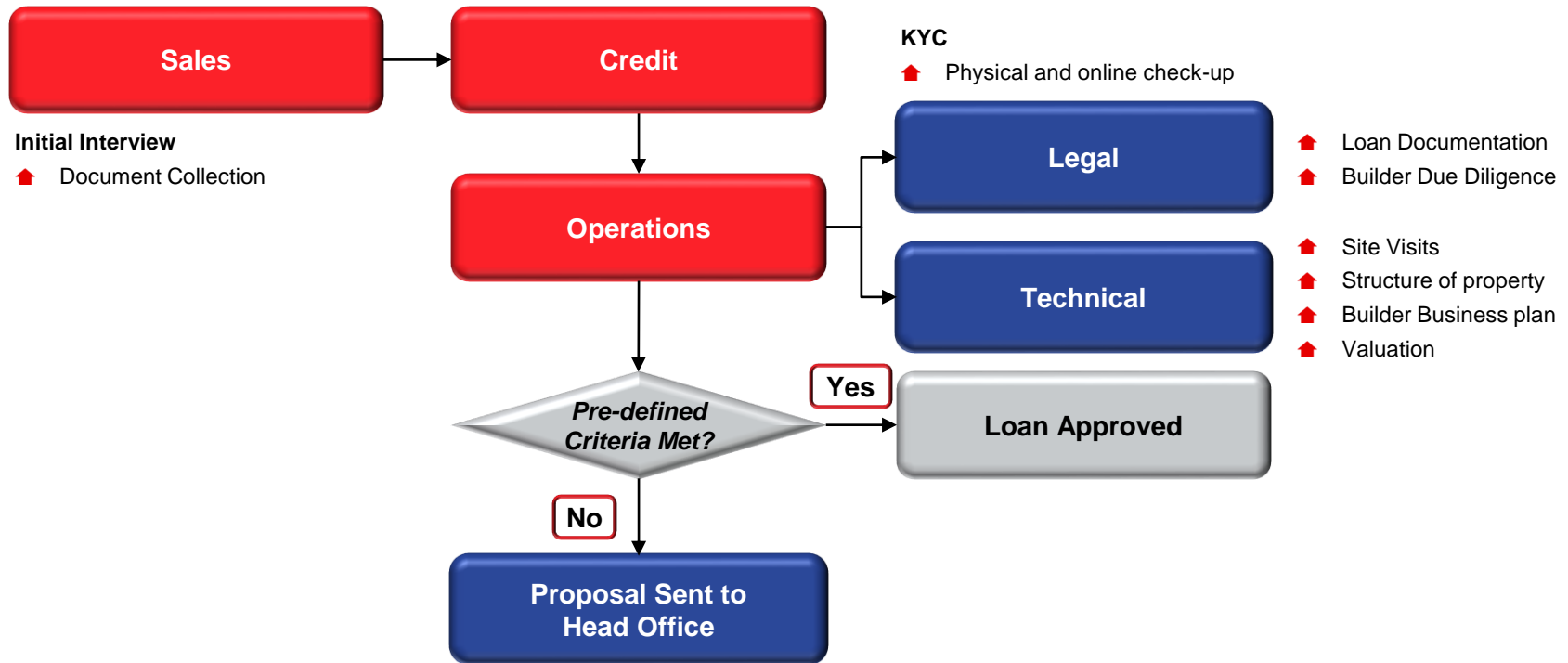
# Business Enablers: Robust Credit Appraisal Process

## Leads generated from

- 📌 Own Branches
- 📌 Developers
- 📌 Brokers/DSA
- 📌 Banks
- 📌 Call centers

## Key Documents

- 📌 Income Tax Return
- 📌 Salary Slip
- 📌 Form 16
- 📌 Bank Statement



- 📌 **Centralised processing centres** for greater efficiency and risk management
- 📌 **In-house legal and technical team** appraise applications and **In-house civil engineers team** conduct technical evaluation
- 📌 Bulk of collections done through **ECS and PDCs**

# DHFL Corporate Social Responsibility



## Flagship Programmes

### Early Childhood Care & Education (ECCE)



A system strengthening initiative to ensure holistic development of children through 1886+ Anganwadis in Palghar, Maharashtra and 465+ Anganwadis in Bokaro, Jharkhand

### Skills Development for sustainable livelihoods



Training youth from low income communities in BFSI, Construction, Automotive and Hospitality job roles across Maharashtra, Assam, Meghalaya, Jharkhand and Madhya Pradesh through 23 centres

### Rural Development with focus on drought mitigation

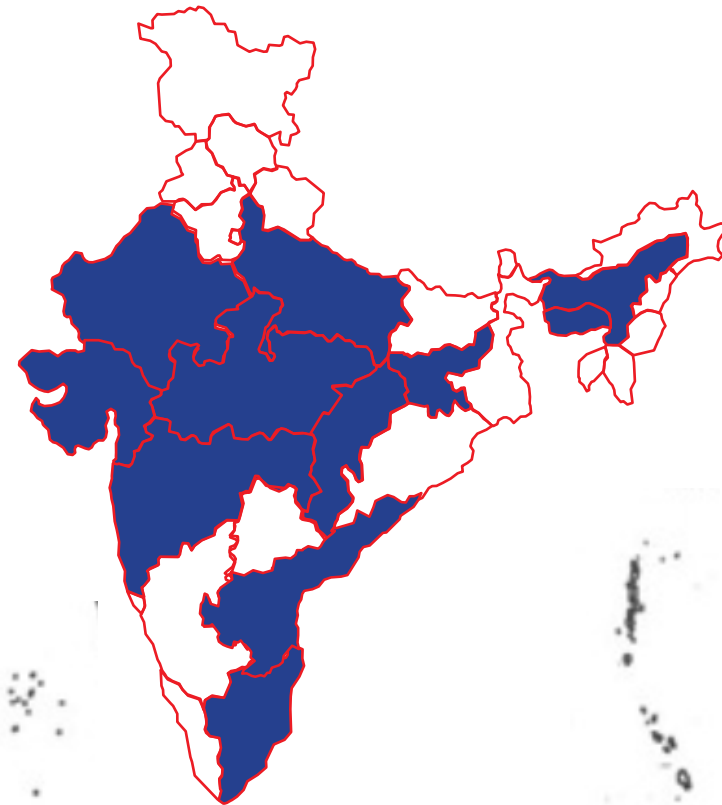


A holistic intervention towards alleviating poverty and implementing a comprehensive rural development programme in Phulmbhari block of Aurangabad, Maharashtra

### Economic empowerment through Financial Literacy



A programme in Jaipur, Varanasi, Ranchi and Raipur to develop slums & also facilitate transition from informal housing to formal housing, aligning to the PMAY Vision



Spent INR 238 mn till Q4FY18

# Our Corporate Social Responsibility



## Other Initiatives

### R K Wadhawan – Sasakawa India Leprosy Foundation

We provide support to Nursing Scholars from leprosy affected communities across India between 2017 and 2024, to get into mainstream jobs and overcome stigma related to leprosy.



### R K Wadhawan - TISS Fellowship for Social Sciences

We have tied up with Tata Institute of Social sciences (TISS Mumbai) - the most recognized and outstanding Institution in the field of Social Science to provide scholarship to students from economically needy sections in pursuing studies in social science field.

### R K Wadhawan Sports Scholarship

We provide scholarship to youth and children to train and represent at State and National level.



### Olympic Gold Quest

To encourage talent in individual sports to represent India & win Gold at the Olympics & other International Tournaments, we support a pool of sports talent & coaches for a period of four years till the Tokyo Olympics 2020.

# DHFL Changing Lives Foundation

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- **DHFL has established the DHFL Changing Lives Foundation, to take forward DHFL's CSR Vision of changing lives by encouraging equal opportunity, maximising human development and leveraging the aspirations of women, youth and vulnerable populations**
- **The DHFL Changing Lives Foundation will manage the DHFL Early Childhood Care & Education (ECCE) CSR programme and other initiatives that could strengthen the overall development and growth of children, women and communities**
- **The DHFL Changing Lives Foundation envisages to foster partnerships, commission research and build knowledge driven transformation of ECCE.**

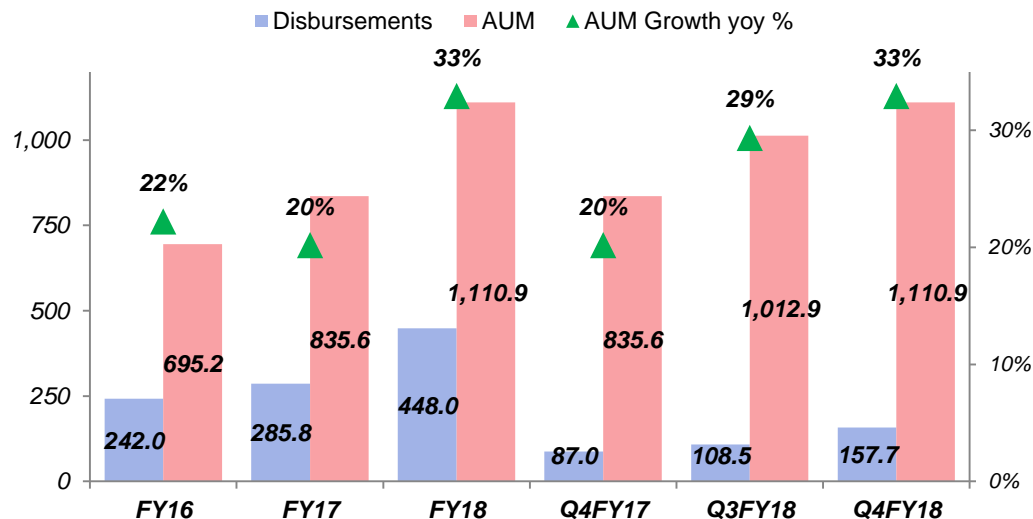
# Section 3

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## Business Strategy and Financial Performance

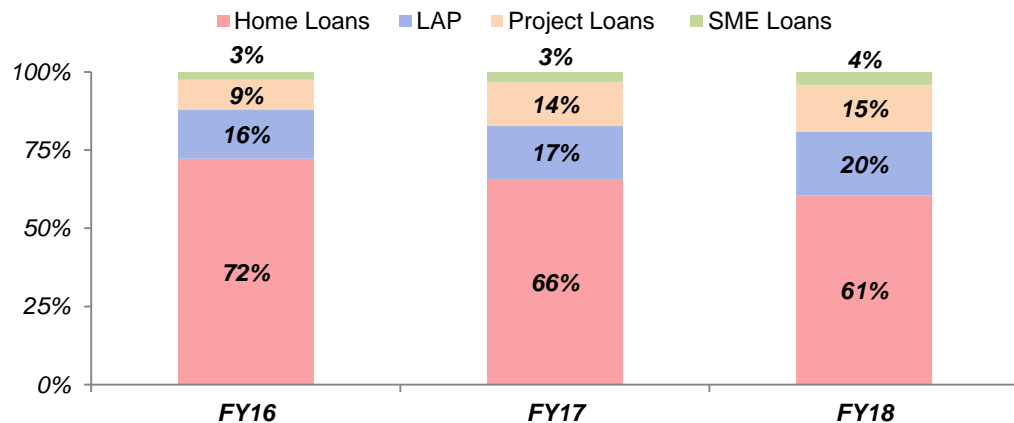


# Robust AUM Growth



Values in INR bn

## Product Mix



Continued focus on LMI customer segment

Housing Loans to maintain dominant share of DHFL's product offerings

Affordable housing to lead growth, spurred by Government focus and targeted subsidy schemes

Significant distribution footprint in Tier 2/3 locations; tech initiatives to help increase penetration while maintaining physical infrastructure

# Continuous Reduction in Cost of Funds

COST OF FUND	FY16	FY17	Q3 FY18	FY18
Banks	10.10%	8.91%	8.35%	<b>8.32%</b>
Debt Cap Mkts	9.28%	8.84%	8.69%	<b>8.67%</b>
Fixed Deposits	9.52%	8.91%	8.33%	<b>8.21%</b>
ECB	8.71%	8.95%	8.76%	<b>8.65%</b>
NHB	7.59%	7.55%	7.53%	<b>7.61%</b>
<b>Total</b>	<b>9.67%</b>	<b>8.83%</b>	<b>8.47%</b>	<b>8.44%</b>

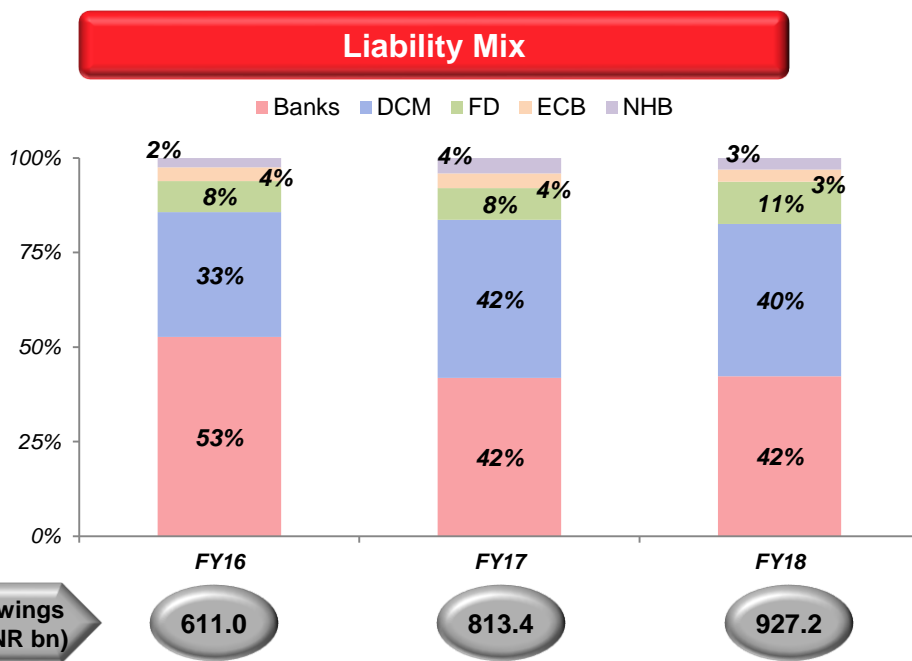
Significant reduction in cost of funds over last 2 years, driven by successful renegotiation of bank loans COF and increase in share of debt capital markets –  
COF down 123 bps on entire book

COF on entire bank loan book down by 178 bps in last 2 years

Share of Debt Capital Markets up 7% in last 2 years

Continuous diversification of liabilities and proactive fund management to help optimise cost of funds

Grow Retail FD by offering innovative products, expanding distribution channels and leveraging technology



Borrowings O/S (INR bn)

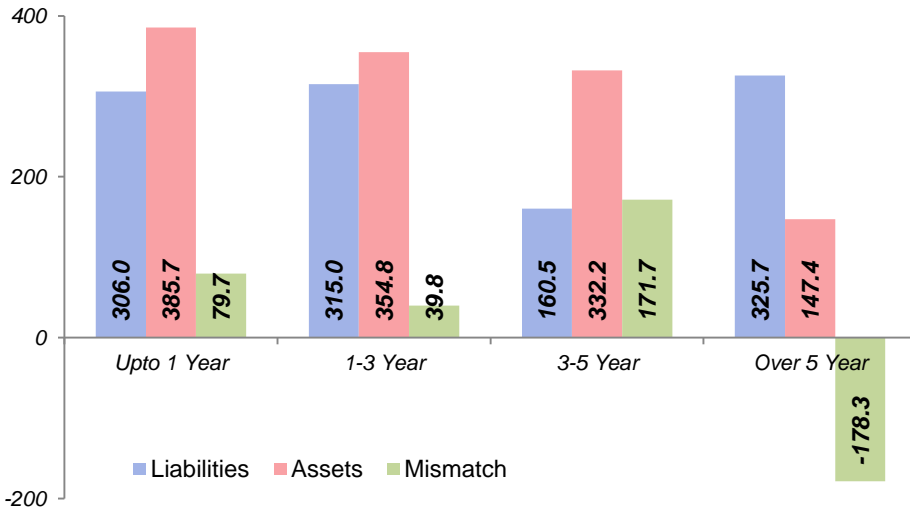
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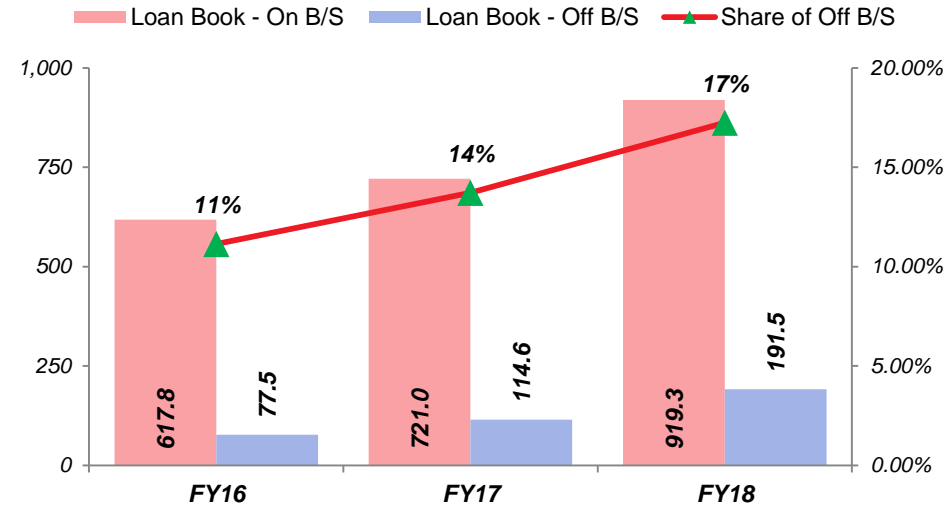
# Superior Risk Management via Asset Liability Matching

## No Asset Liability Mismatch



As on 31 Mar 2018

## On / Off B-S Loan Book

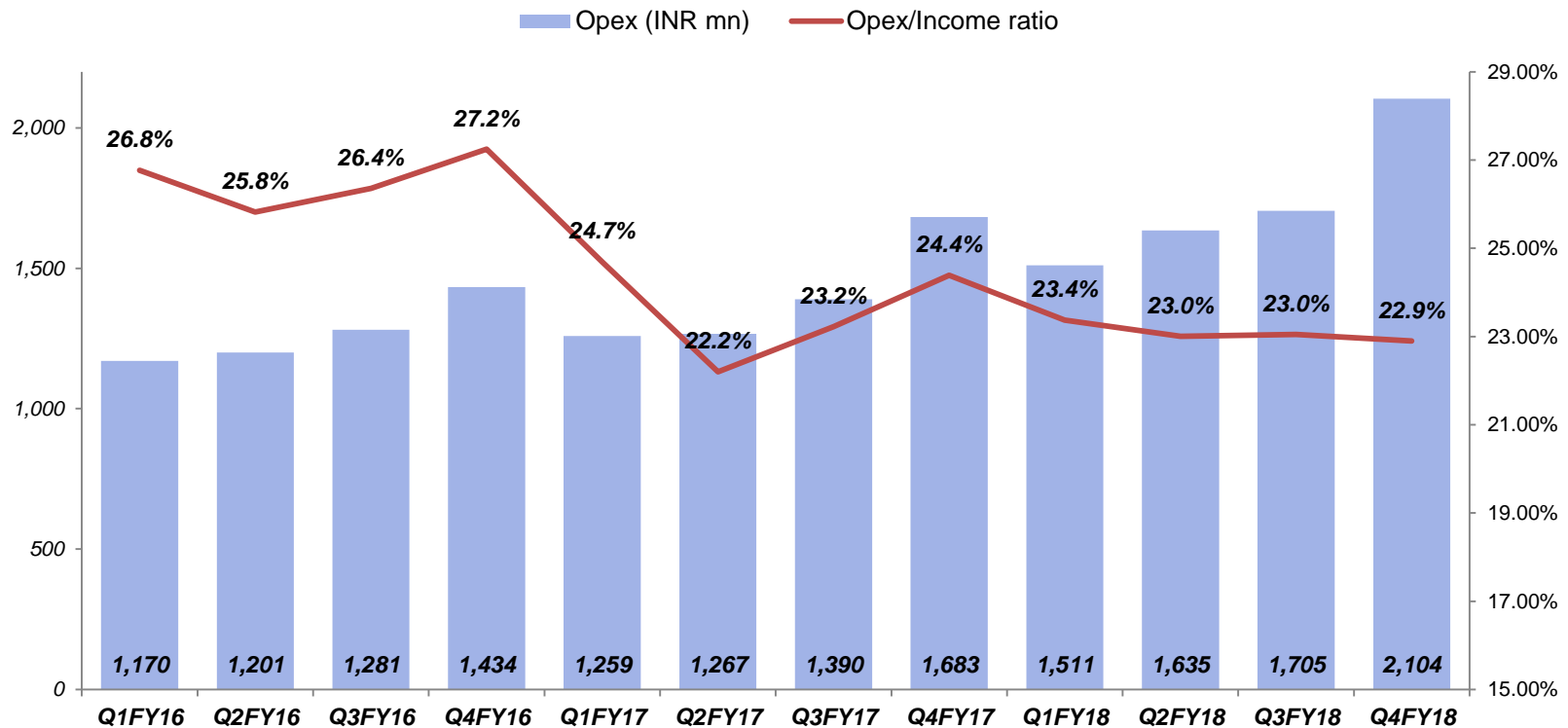


No Asset Liability Mismatch in short and medium term buckets

Securitized assets of INR 127.7 bn in FY18; share of Off B/S Loan Assets at 17% of Total AUM

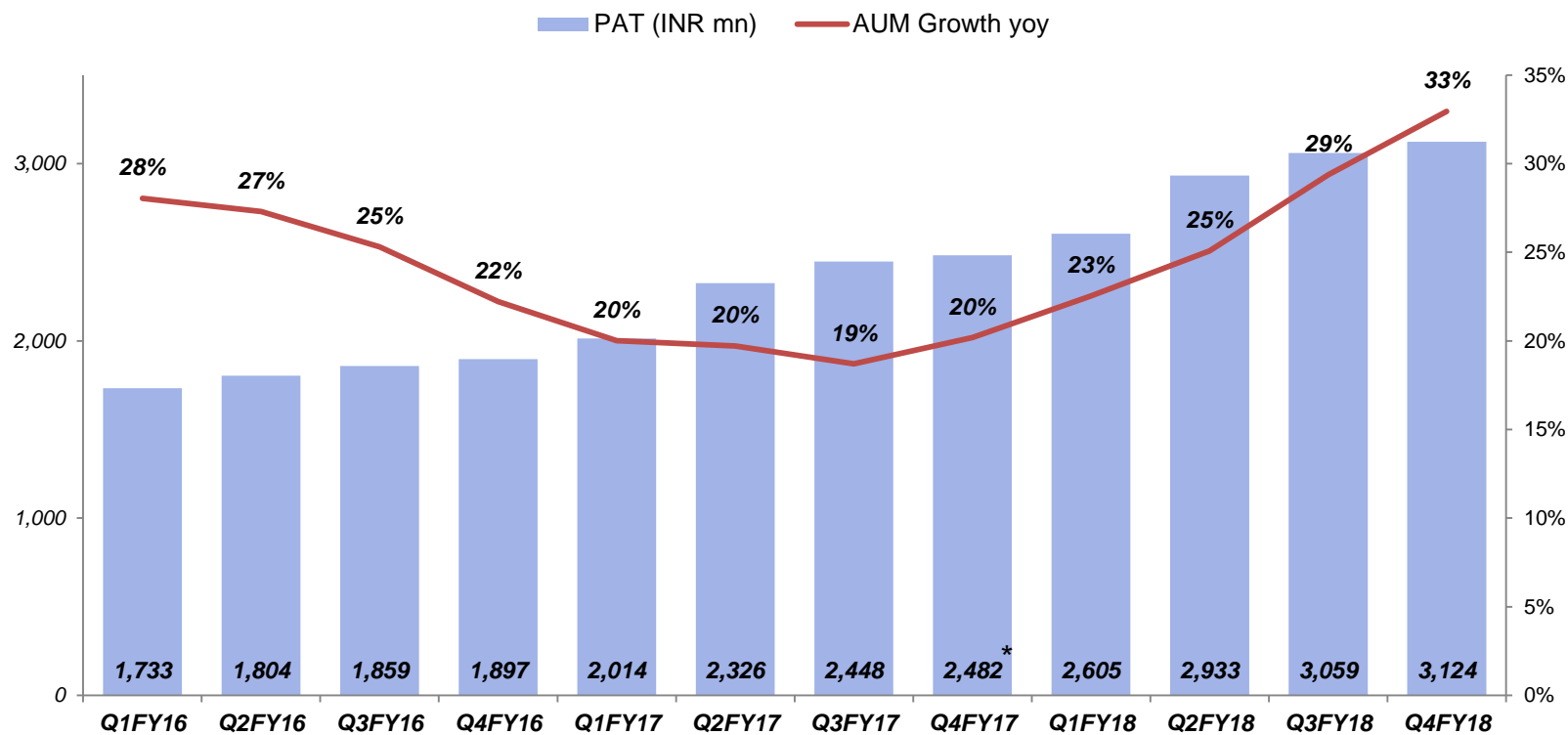
Priority sector guidelines for affordable housing support DHFL strategy of increasing off balance sheet loan assets

# Improving Operating Efficiency



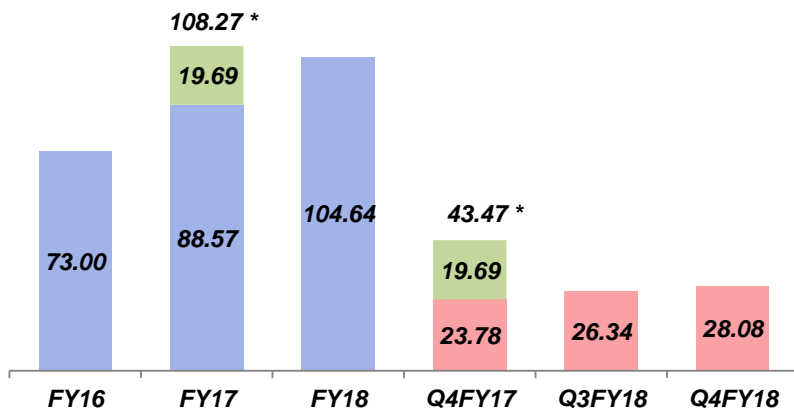
- Significant investment in last 4 years to drive network expansion and improve brand visibility
- Efficiency improvement and technological initiatives to drive operating leverage
- Cost to Income Ratio on a steady downward trend

# Superior Growth

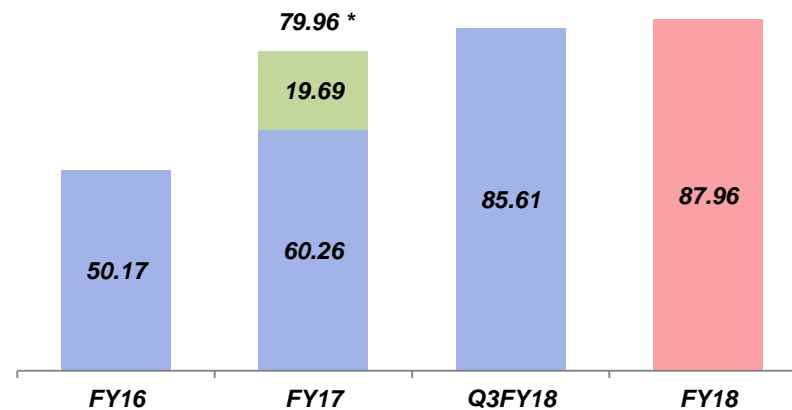


# Financial Statements (Summary)

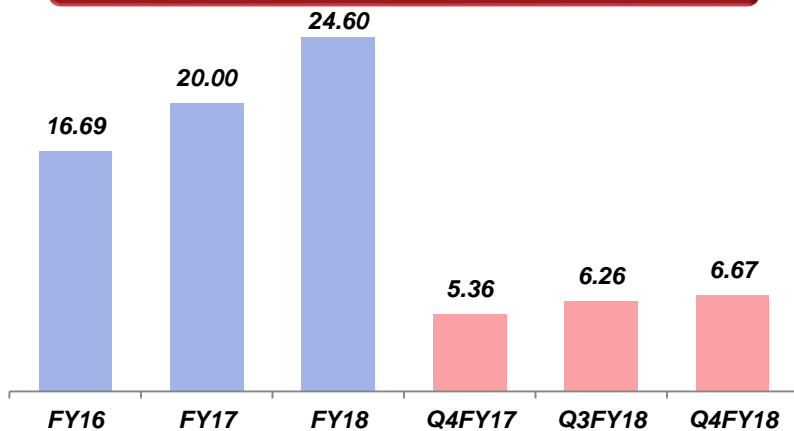
## Total Income



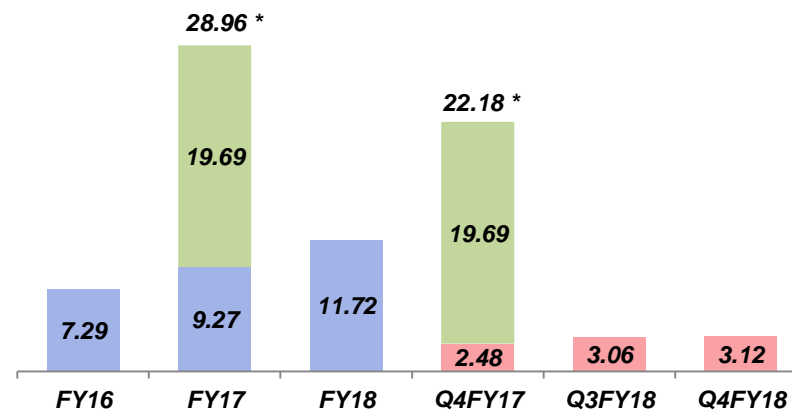
## Net Worth



## Net Interest Income (NII)



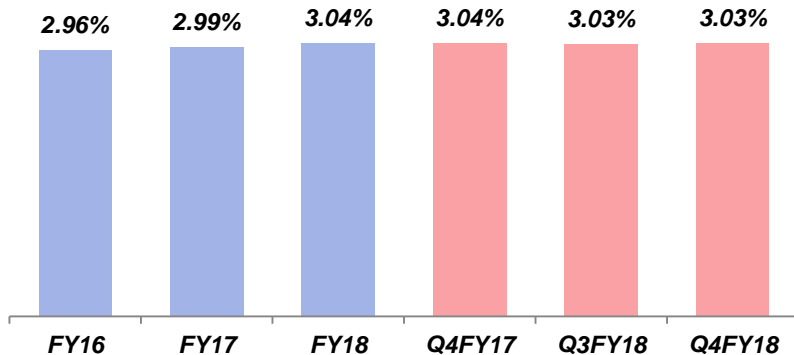
## Profit After Tax



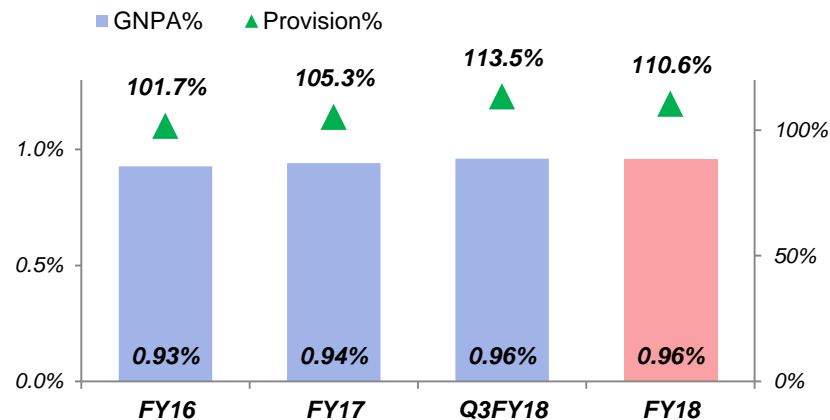
All values in INR bn based on DHFL Standalone Accounts

# Key Financial Ratios

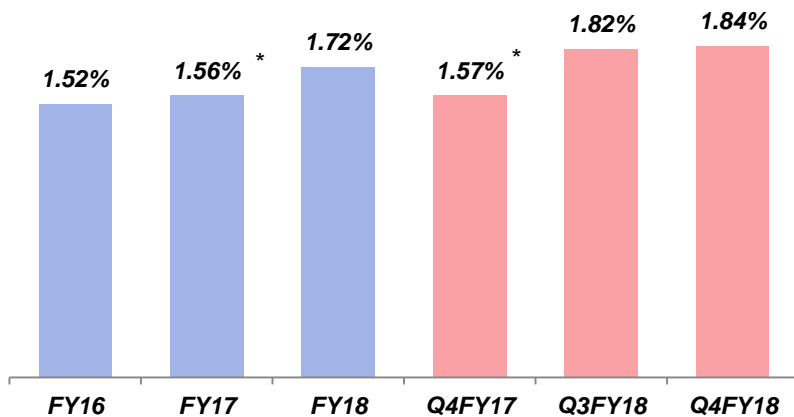
## Net Interest Margin (NIM)



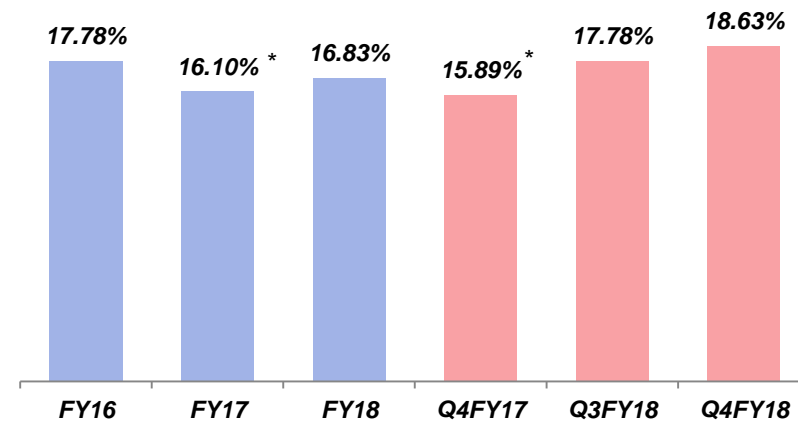
## NPA Provisioning



## Return on Assets (RoA)



## Return on Equity (RoE)



All values based on DHFL Standalone Accounts

30 \* Impact of stake sale of DPLI by DHFL (INR 19.69 bn) in FY17/Q4FY17 on Net Worth included in calculation of ratios (but impact on PAT excluded)

# Way Forward

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**Growth to be driven by focus on affordable housing / LMI segment**

**Stable margins through proactive management of liability sources and cost of funds**

**Moderation in operating expenses through efficiency improvement leading to reduction in C/I ratio**

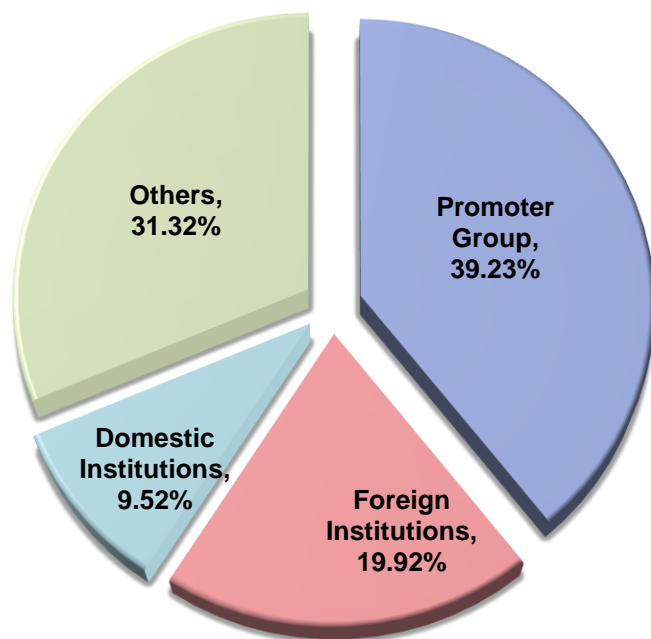
**Revenue enhancement through better utilization of branch network and technology initiatives**

**Improvement in profitability parameters (RoA/RoE) through a combination of revenue synergies, lower COF and lower opex ratio**



# Shareholding

## Shareholding Overview



## Key Shareholders

SN	Name of Investor	% Holding
1	Rakesh Jhunjunwala *	3.59%
2	Vanguard *	2.46%
3	Life Insurance Corp. Of India	1.97%
4	Dimensional Funds *	1.93%
5	Templeton Funds *	1.83%
6	Neuberger Berman *	1.50%
7	Aditya Birla Sun Life MF *	1.14%
8	Lazard *	1.06%
9	Copthall Mauritius	0.84%
10	India Infoline	0.78%

\* Held through multiple folio numbers/schemes

# Annexure 1

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## Financial Statements – Q4 FY18

# Financial Statement

	FY16	FY17	FY18	Q4FY17	Q3FY18	Q4FY18	Growth (Q4FY18 vs Q4FY17)
<b>INCOME STATEMENT</b>							
Interest Income	71.59	86.54	100.25	22.83	25.20	26.47	16%
(-) Interest Expenses	54.90	66.54	75.65	17.47	18.94	19.80	13%
Net Interest Income (NII)	16.69	20.00	24.60	5.36	6.26	6.67	24%
(+) Non Interest Income	1.41	21.73	4.40	20.64	1.14	1.61	70%^
(-) Operating Expenses	5.08	5.60	6.95	1.68	1.70	2.10	25%
(-) Depreciation	0.24	0.23	0.28	0.03	0.07	0.08	125%
(-) Provisioning	1.75	2.18	4.20	0.83	1.00	1.30	57%
Profit Before Tax	11.02	33.72	17.57	23.45	4.62	4.80	28%^
(-) Taxes	3.73	4.75	5.84	1.27	1.56	1.67	32%
Profit After Tax	7.29	28.96	11.72	22.18	3.06	3.12	26%^
<b>BALANCE SHEET</b>							
Net Worth	50.17	79.96	87.96	79.96	85.61	87.96	
Borrowings	611.04	813.41	927.15	813.41	865.34	927.15	

All values in INR bn and based on DHFL Standalone Accounts

## Key Financial Ratios

	FY16	FY17	FY18	Q4FY17	Q3FY18	Q4FY18
Net Interest Income (NIM)	2.96%	2.99%	3.04%	3.04%	3.03%	3.03%
Cost/Income Ratio	26.13%	23.63%*	23.06%	24.39%*	23.04%	22.90%
Gross NPA % (On B/S)	0.93%	0.94%	0.96%	0.94%	0.96%	0.96%
Gross NPA % (AUM)	0.83%	0.84%	0.84%	0.84%	0.84%	0.84%
Provision Coverage Ratio (PCR)	101.7%	105.3%	110.6%	105.3%	113.5%	110.6%
Total CRAR	16.74%	19.12%	15.29%	19.12%	16.32%	15.29%
Tier 1 CRAR	12.97%	14.75%	11.52%	14.75%	12.22%	11.52%
Net Debt/Equity Ratio^	11.12	7.72	8.78	7.72	8.10	8.78
Return on Assets (RoA)	1.52%	1.56%*	1.72%	1.57%*	1.82%	1.84%
Return on Equity (RoE)	17.78%	16.10%*	16.83%	15.89%*	17.78%	18.63%
Earnings per share (INR/share)	25.00	95.76	37.39	73.32	9.76	9.96
Dividend per share (INR/share)	8.00	4.00	5.50 <sup>1</sup>			
Dividend Payout %	32%	12.2%	14.7% <sup>1</sup>			

Note:

All values based on DHFL Standalone Accounts

^ Net of Cash & Bank Balance and Liquid Investments

\* Impact of stake sale of DPLI by DHFL (INR 19.69 bn) in FY17/Q4FY17 on Net Worth included in calculation of ratios (but impact on Income/PAT excluded)

<sup>1</sup> Board has declared a final dividend of Rs 2.50/share (in addition to interim dividend of Rs 3/share declared in Q2 FY18). However the changes in financials and ratios (except dividend payout %) on account of final dividend have not been incorporated in the presentation

# Annexure 2

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## Management Team

# Strong Management Team

DHFL has a highly experienced and cohesive management team, with average 20+ years experience in relevant industries

## EXECUTIVE LEADERSHIP

**Mr. Kapil Wadhawan**

**Chairman and  
Managing Director**

**Mr. Harshil Mehta**

**Joint Managing  
Director & CEO**

## BUSINESS FUNCTIONS

**Mr. Santosh Nair**

Chief Business Officer

**Mr. Rajendra Mirashie**

Business Head – Project  
Finance

**Mr. Chinmay Dhoble**

Business Head – Housing  
Finance

**Mr. Pradeep Bhadauria**

Business Head – Retail  
Liability

**Mr. Suresh Pohuja**

Business Head – SME and  
Mortgage Loans

## SHARED SERVICES

**Mr. Vivek Kannan**

Chief Operating Officer  
(COO)

**Mr. Santosh Sharma**

Chief Financial Officer  
(CFO)

**Mr. Vikas Arora**

Head – Risk and  
Collections

**Ms. Jyothirlatha B**

Chief Technology Officer  
(CTO)

**Mr. Pradeep Sawant**

Head - Legal

**Mr. Rajendra Mehta**

Head – Human Resources

**Ms. Niti Arya**

Company Secretary

**Mr. Bharat Pareek**

Head - Treasury

**Mr. Pranab Goel**

Head – Investor Relations

# Vastly Experienced Board of Directors



**Mr. Kapil Wadhawan,  
Chairman & MD (CMD)**

- ◆ Joined DHFL in 1996 & appointed CMD in 2009
- ◆ More than 2 decades of experience in financial services industry
- ◆ MBA from Edith Cowan University, Australia



**Mr. Dheeraj Wadhawan,  
Non Executive Director**

- ◆ More than 15 years of experience in housing development & construction industry
- ◆ Graduated in Construction Management from University of London



**Mr. Harshil Mehta,  
Joint MD & CEO**

- ◆ Ex MD & CEO of ICICI Home Finance
- ◆ Worked with ICICI Bank, Transamerica and Whirlpool prior to DHFL Group
- ◆ MBA from Mississippi State University, USA



**Mr. Mannil Venugopalan,  
Independent Director**

- ◆ Former Chairman & MD, Bank of India
- ◆ Former Chairman & CEO, Federal Bank
- ◆ More than 4 decades experience in banking



**Mr. G.P. Kohli,  
Independent Director**

- ◆ Former MD, Life Insurance Corp (LIC) of India
- ◆ Vast experience in insurance, housing, human resources and marketing



**Ms Vijaya Sampath,  
Independent Director**

- ◆ Senior Partner in a law firm, Lakshmikumaran & Sridharan
- ◆ Ombudsperson for the Bharti Group
- ◆ 35+ yrs of corporate and legal experience



**Mr. Vijay Kumar Chopra,  
Independent Director**

- ◆ Former Chairman & MD, Corporation Bank
- ◆ Former Chairman and MD, SIDBI
- ◆ Former Whole Time Member, SEBI
- ◆ More than 3 decades experience in banking

# Group Management Centre

**Kapil Wadhawan (Chairman & Managing Director)**

***Group Management Center***

- Provides strategic direction and enhances synergistic value across the group
- Professionals with relevant expertise in respective fields and reputation for good governance



## **G Ravishankar**

- More than 3 decades of experience in Automotive, Financial Services, Healthcare, IT Engineering Services and Airlines industry
- Held CEO and CFO roles in GE, Jet Airways and Geometric Limited

## **Srinath Sridharan**

- Strategic counsel for nearly 2 decades with leading corporates across diverse sectors including automobile, e-commerce, advertising, realty and financial services



## **M Suresh**

- More than 3 decades of experience in Strategy, Marketing, Sales & Distribution functions across leading FMCG and BFSI companies
- Former MD and CEO at Tata AIA





# Awards and Recognition

**Kapil Wadhawan awarded as the Best CEO in Financial Service by Business Today**



**DHFL awarded as Leading Housing Finance Company in the National Awards for Best Housing Finance Companies organised by CMO Asia and World Federation of Marketing**

**DHFL awarded "The Best Performing Primary Lending Institution under CLSS for MIG" by My Liveable City and knowledge partner National Housing Bank.**



**DHFL has been awarded the 'Dream Companies to work for' in the Housing Finance Sector by World HRD Congress and CHRO Asia**

**DHFL won the Industry Award for the excellence in the Home Loan Banking**



**DHFL and Mr. Kapil Wadhawan honored with the India's Greatest Brands and Leaders Award 2015-2016 organised by AsiaOne and URS Media Consulting Private Limited**

**DHFL wins the Golden Peacock Innovative Product and Service Award 2016 for its innovative "Wealth2Health Fixed Deposit" product**



**DHFL awarded the Best Housing Finance Company in the Financial Services Sector by CMO Asia and Stars Group**

# Annexure 3

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## DHFL Group Associates

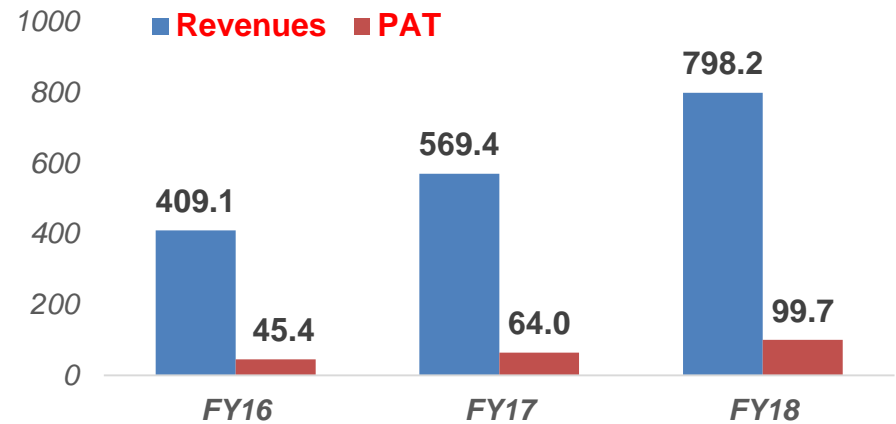
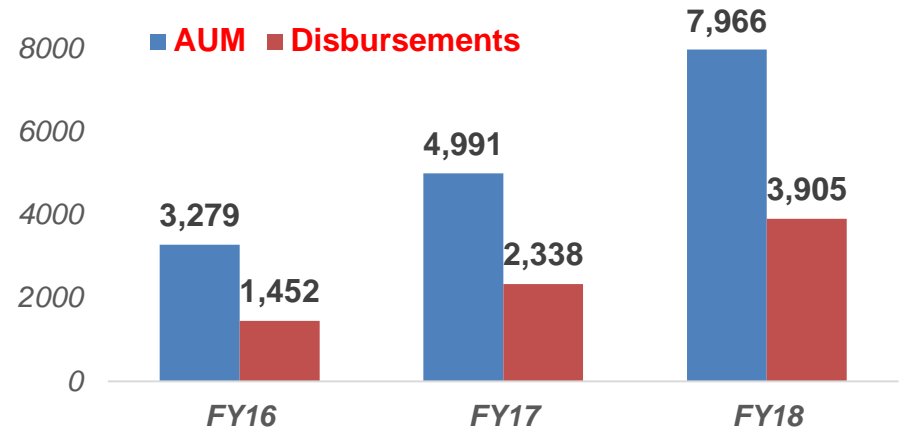
# Associate Companies: Aadhar Housing Finance



Focus on Economically Weaker Section (EWS) and Low Income (LIG) customer segments

After merger with DHFL Vysya, business operations spread across India with a network of 275 branches

IFC has 16.91% equity stake in the merged entity



Aadhar HFC and DHFL Vysya HFC merged in Q3FY18

For FY16 & FY17, the numbers are combined for Aadhar HFC & DHFL Vysya HFC while for FY18, the numbers are of the merged entity

# Associate Companies: Avanse Financial Services



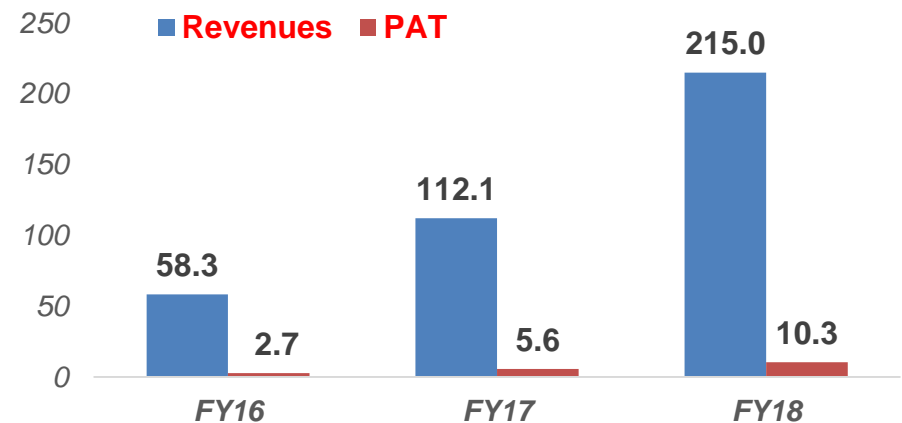
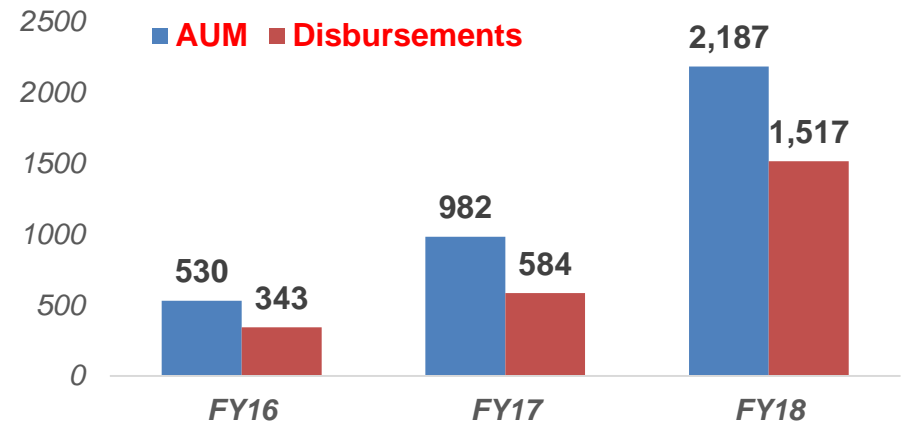
Launched in 2013 and now India's second largest education loan financing NBFC

Product wise breakup of AUM

- Domestic Education Loans: 11%
- Overseas Education Loans : 53%
- Other Loans: 36%

Business coverage across 15 major educational markets of the country with additional coverage through 184 DHFL Centres

IFC has 15.12% equity stake in the company



# Associate Companies: DHFL Pramerica Life Insurance (DPLI)



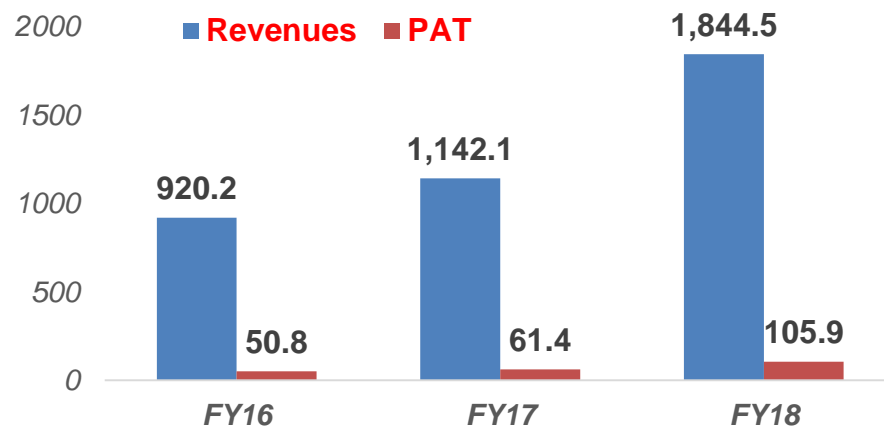
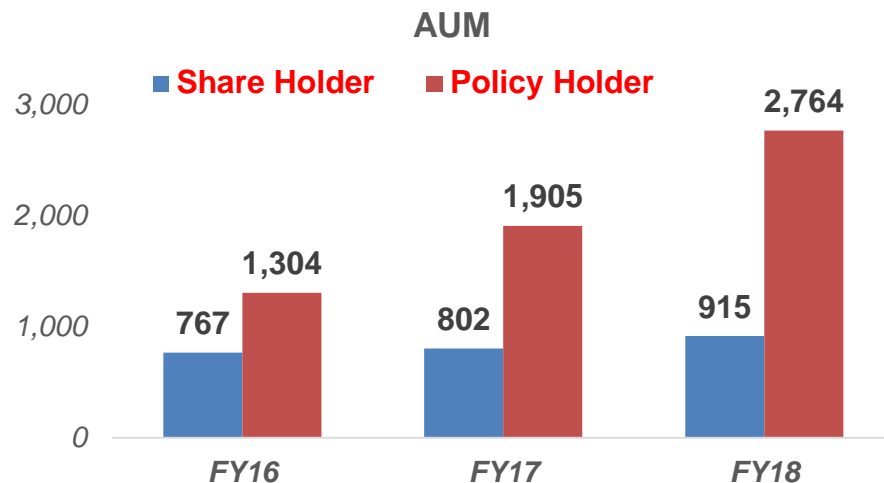
LIFE INSURANCE

JV with Prudential Financial Inc.\* of United States

Presence in life insurance business with focus on traditional products

Transaction involving sale of 50% stake of DHFL in DPLI to a WOS (DHFL Investments Ltd) concluded in Mar 2017

Network of 117 branches and more than 10,000 agents



\* Pramerica is the brand name used by Prudential Financial, Inc. ("PFI") of the USA and its affiliates in select countries outside the USA. Neither PFI nor any of the Pramerica entities are affiliated in any manner with Prudential PLC, a company incorporated in the United Kingdom.

# Associate Companies: DHFL Pramerica Asset Management (DPAMC)

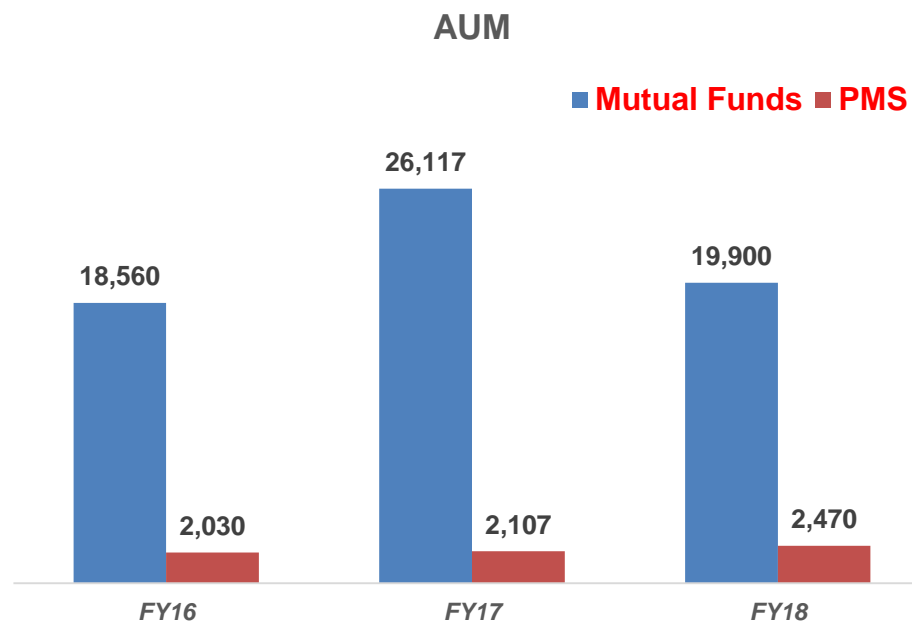


JV with Prudential Financial Inc.\* of United States

Launched Mutual Fund (MF) business in 2010 and Portfolio Management Services (PMS) in 2013. Acquired Deutsche AMC in 2016.

Network of more than 7,000 empanelled distributors and 1.11 lakh active folios

Headquartered in Mumbai with presence in 23 cities



PMS includes Discretionary & Advisory AUM

\* Pramerica is the brand name used by Prudential Financial, Inc. ("PFI") of the USA and its affiliates in select countries outside the USA. Neither PFI nor any of the Pramerica entities are affiliated in any manner with Prudential PLC, a company incorporated in the United Kingdom.

## Disclaimer

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This presentation may contain statements about events and expectations that may be “forward-looking,” including those relating to general business plans and strategy of Dewan Housing Finance Corporation Ltd. (“DHFL”) and its associates/subsidiaries/JVs, its future outlook and growth prospects, and future developments in its businesses and its competitive and regulatory environment. Actual results may differ materially from these forward-looking statements due to a number of risks and uncertainties, including future changes or developments in DHFL and its associates/subsidiaries/JVs business, its competitive environment, its ability to implement its strategies and initiatives and respond to technological changes and political, economic, regulatory and social conditions in India. All financial data in this presentation is obtained from the Financial Statements for FY2015, FY2016 and FY2017, and FY2018 basis which the ratios are calculated. This presentation does not constitute a prospectus, offering circular or offering memorandum or an offer invitation or a solicitation of any offer to purchase or sell, any shares of DHFL should not be considered or construed in any manner whatsoever as a recommendation that any person should subscribe for or purchase any of DHFL's shares. None of the projections, expectations, estimates or prospects in this presentation should be construed as a forecast implying any indicative assurance or guarantee of future performance, nor that the assumptions on which such future projections, expectations, estimates, or prospects have been prepared are complete or comprehensive.

**Thank You**

**Contact**

Investor.relations@dhfl.com