

Ref. No. : DHFL/CDS/2019-20/1758
Date: January 06, 2020

The Manager Listing Department BSE Limited Phirozee Jeejeebhoy Towers Dalal Street, Fort, Mumba - 400 001 Scrip Code : 511072	The Manager Listing Department National Stock Exchange Limited Exchange Plaza C-1 Block G Bandra Kurla Complex, Bandra (East) Mumbai - 400 051 Scrip Code : DHFL
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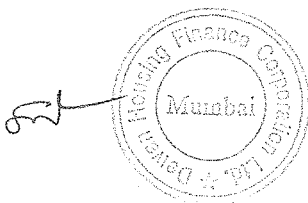
Dear Madam/Sirs

Subject: Appointment of Transaction Auditor in the Corporate Insolvency Resolution Process of Dewan Housing Finance Corporation Ltd ("DHFL")

As intimated by the Company vide letter dated December 03, 2019, the Corporate Insolvency Resolution Process (**CIRP**) under the provisions of the Insolvency and Bankruptcy Code, 2016 (**IBC/Code**) was initiated against the Corporate Debtor under Section 227 read with clause (zk) of sub - section (2) of section 239 of the Code by an order dated December 3, 2019 (**Insolvency Commencement Date**) of the Hon'ble National Company Law Tribunal, Mumbai Bench ("**NCLT/Adjudicating Authority**"). The Adjudicating Authority, vide the above order, appointed Mr. R. Subramaniakumar, as the Administrator of the Corporate Debtor to perform all the functions of a resolution professional to complete the CIRP of the Corporate Debtor.

Section 25(2)(j) of the Code, obligates a Resolution Professional to file application for avoidance transactions. Henceforth, in exercise of the powers under Regulation 35A of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016 (**CIRP Regulations**), the Administrator acting as the Resolution Professional has appointed Grant Thornton India LLP as the Transaction Auditor to ascertain if the Corporate Debtor has entered into the following transactions under the provisions of the Code:

- (i) preferential transactions under section 43;
- (ii) undervalued transactions under section 45;
- (iii) transactions defrauding creditors under section 49;
- (iv) extortionate credit transactions under section 50; and
- (v) fraudulent transactions and wrongful trading under section 66.



The Transaction Auditor under the scope of work is also required to identify and review irregular borrower accounts from the angle of possible fraud and specifically review the underlying documents and security made available and its enforceability.

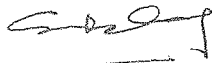
The Administrator in exercise of its powers under Regulation 35A(2) of the CIRP Regulation shall make a determination on or before the one hundred and fifteenth day of the insolvency commencement date (Insolvency Commencement date being December 3, 2019), if the Corporate Debtor has been subjected to any transactions covered under sections 43, 45, 49, 50 or 66 of the Code and accordingly apply to the Adjudicating Authority for appropriate relief per Regulation 35A(3) on or before the one hundred and thirty-fifth day of the insolvency commencement date. The expeditious appointment of the Transaction Auditor by the Administrator has been done to achieve the objectives of the Code in a timebound manner.

The aforesaid information has been provided for your information and records.

Thanking you,

Yours faithfully

for **Dewan Housing Finance Corporation Limited**



S. N. Baheti
Company Secretary
ACS:5535

