

DHFL/CSD/2019-20/ 1586

Date: 15 July, 2019

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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
<b>Scrip Code : 511072</b>	<b>DHFL</b>

Dear Sir/madam,

**Ref: Media Statement**

**Sub: Reg. 30 of the SEBI (Listing Obligations and Disclosure Requirements), 2015**


Please find attached herewith the Media Statement dated 15<sup>th</sup> July, 2019 on the management notes forming part of the the Unaudited Ind AS Standalone Financial Results for the fourth quarter / financial year ended on 31<sup>st</sup> March, 2019 placed before the Audit Committee and Board of Directors at their meeting(s) held on 13<sup>th</sup> July, 2019 and submitted by the Company vide its letter No. DHFL/CSD/2018-19/1583 dated 13<sup>th</sup> July, 2019.

Kindly take the above on record.

Thanking you

Yours sincerely,

for Dewan Housing Finance Corporation Limited

  
Kapil Wadhawan  
Chairman & Managing Director  
DIN: 00028528



Encl. A/a.



## **Media Statement**

**July 15, 2019**

### **DHFL remains a strong going entity**

Reference the management notes issued alongwith the unaudited results on July 13, 2019

The entire set of management notes are basis our intent to be prudent and conservative in adequately providing-for in our results.

Some of the media have used select portions of our statement and created panic/ confusion especially regarding the statement on the going concern. We urge that the entire statement be read in entirety, so that the news is factual and not sensationalized.

While the sectorial stress is well known for months, DHFL has withstood intense pressure and continues to remain strong and solvent. DHFL has also cleared significant amount of obligation to the tune of Rs. 41,800 crores since September 2018.

We are closely working with the stakeholders/creditors to ensure that there is a comprehensive resolution, without any hair cut to the lenders, as has been speculated by few sections of the media.

### **Media Statement issued on Saturday, July 13, 2019**

*Commenting on the company's financial performance in the Quarter, Mr. Kapil Wadhawan, Chairman & Managing Director, DHFL said, "Since the last 9 months, with single minded focus, we have met all our financial obligations and are looking to return to business normalcy at the earliest. Since September 2018, DHFL has managed to make repayments of over Rs. 41,800 crore primarily through securitization of assets and repayment collections.*

*In the backdrop of a significant slowdown in disbursement and loan growth post September 2018, the financials of the company have been quite strained for the quarter impacting the overall performance of the year. The operating profit was Rs. 372 crore for the quarter and Rs. 2,378 crore for the whole year. However, due to the additional provisioning of Rs 3,280 crore (Incl. net loss on fair value), the company reported a net loss of Rs 2,223 crore for the quarter and net loss of Rs 1,036 crore for the whole year.*

*DHFL has had a strong history and standing with more than 30 banks in the country – whether it is in terms of term-loan borrowings or selling loans to them, which has been much appreciated by the participants since the quality of assets has been of high order.*



*The company is in an advanced stage of submitting its resolution process under the inter-creditor agreement as entered into by banks. As already announced, the inter-creditor agreement will examine and firm up the terms of the resolution process by July 25, 2019 and make it operational before September 25, 2019.*

*The process of identifying a strategic investor is also nearing completion which will bring in an equity investor into DHFL to bolster its capital base. The board will be reconvening in the next two weeks to look through the potential proposals and will decide accordingly on the way forward.*

*The joint lender forum has also taken into account the need for recommencement of business by DHFL and commence originating new home loans. Banks would enable the infusion of necessary liquidity into the system. It is expected that DHFL will be able to restart its business in August 2019 and scale it up in the months ahead.*

*DHFL aims to continue to protect all stakeholders, creditors & investors - big or small. DHFL business objectives have been in support of the Government's mission and policies aimed at funding and financing affordable homes. With a prime focus on the lower and middle-income segments in tier-II and tier-III markets, DHFL has been one of the largest contributor to the Government's PMAY-CLSS Scheme financing more than 100,000 units over the last three years. We are very enthusiastic about starting our business operations soon so that we can continue to contribute to the success of the government's national 'Housing for All by 2022' mission."*

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