

S. No.	Name of the issue : Dewan Housing Finance Corporation Limited (FY 2018-19)	Last updated on: March 31, 2021
1	Type Of Issue: Public Issue by Dewan Housing Finance Corporation Limited ("Company" or the "Issuer") of upto 12,00,00,000 Secured Redeemable Non Convertible Debentures ("NCDs") of Face Value of Rs. 1,000 each for an amount of Rs. 3,00,000 lakh ("Base Issue Size") with an option to retain oversubscription up to Rs. 9,00,000 lakh aggregating up to Rs. 12,00,000 lakh ("Shelf Limit") ("Tranche 1 Issue") and is being offered by way of the Tranche 1 Prospectus containing, inter alia, the terms and conditions of the Tranche 1 Issue ("Tranche 1 Prospectus"), which should be read together with the shelf prospectus dated May 14, 2018 ("Shelf Prospectus"). The Shelf Prospectus and the Tranche 1 Prospectus constitutes the Prospectus ("prospectus")	
2	Issue size (Rs crore): Rs. 3000 crores ("Base Issue Size") with an option to retain oversubscription up to Rs. 9000 crores aggregating up to Rs. 12,000 crores. (The Company raised Rs. 10944.7863 crores in the Tranche 1 Issue.) Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated June 02, 2018	
3	Rating of instrument alongwith name of the rating agency* (i) As disclosed in the offer document: 'CARE AAA' by CARE Ratings Limited & 'BWR AAA' with Stable Outlook by Brickwork Ratings India Private Limited (Brickwork) (ii) at the end of March 31, 2019: 'CARE A' (credit watch with developing implications) by CARE Ratings Limited & 'BWR AA' (credit watch with negative implications) by Brickwork Ratings India Private Limited (Brickwork) (iii) at the end of March 31, 2020: 'CARE D' by CARE Ratings Limited and 'BWR D' by Brickwork Ratings India Private Limited (iv) at the end of March 31, 2021: 'CARE D' by CARE Ratings Limited and 'BWR D' by Brickwork Ratings India Private Limited	
4	Whether the security created is adequate to ensure 100% asset cover for the debt securities (See Regulation 26 (6) of SEBI (Issue and Listing of Debt Securities) Regulations, 2008): Yes (Source: Debenture Trust Letter dated June 5, 2018)	
5	Subscription level (number of times): The Issue was subscribed 3.6483 times of the Base Issue Size and 0.9121 times of Tranche 1 Issue size after considering cheque returns and technical rejections. (Source: Minutes of the Meeting between the Company; the Lead Managers; and the Registrar dated June 02, 2018)	
6	Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement for debt securities)	
		(On Standalone Basis) (In Rs. cr)
	Parameters	FY 19
		FY 20
		FY 21
	Income from operations	12,883.88
	Net Profit for the period	(1,036.05)
	Paid-up equity share capital	313.82
	Reserves excluding revaluation reserves	7,788.24
	Source: Audited Financials submitted to stock exchanges	(5,851.76)
		N A
		N A
		N A
		N A
7	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.) (i) at the end of March 31, 2019*: Traded (ii) at the end of March 31, 2020: Traded (iii) at the end of March 31, 2021: Traded *NCDs are listed on the National Stock Exchange of India Limited and BSE Limited w.e.f June 6, 2018.	
8	Change, if any, in directors of issuer from the disclosures in the offer document (i) at the end of March 31, 2019: (1). Mr. Sunjoy Joshi, Mr. Alok Kumar Misra, Mr. Srinath Sridharan were appointed as Directors (2). Mr. G.P Kohli, Mr. Harshil Mehta, Ms. Vijaya Sampath and Mr. Mannil Venugopal resigned from Directorship (ii) at the end of March 31, 2020: Reserve Bank of India (RBI) vide its Order No. DOR NBFC(PD) 986/03.10.136/2019-20 dated 20th November, 2019 has issued the Order w.r.t. the Supersession of the Board of Directors of Dewan Housing Finance Corporation Ltd. Mr. R Subramaniakumar has been appointed as the Administrator and a three member Advisory Committee to assist the Administrator comprises of a. Dr Rajiv Lall, Non-Executive Chairman, IDFC First Bank Ltd, b. Mr. N S Kannan, Managing Director and CEO, ICICI Prudential Life Insurance Co. Ltd. and c. Mr. NS Venkatesh, Chief Executive, Association of Mutual Funds in India 2. Dr. Deepali Pant Joshi was appointed as Director on 8th May 2019 (iii) at the end of March 31, 2021: N A Source: Stock exchange filings	
9	Status of utilization of issue proceeds (as submitted to stock exchanges under Clause 19A of the listing agreement for debt securities) (i) As disclosed in the offer document: 1. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company - Atleast 75% of amount proposed to be financed from Net Proceeds. 2. General Corporate Purposes** - Maximum of up to 25% of amount proposed to be financed from Net Proceeds **The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Issue, in compliance with the SEBI Debt Regulations. (ii) Actual utilization: The proceeds of the aforesaid issuances were utilized for the purpose for which they were raised, largely towards business purposes, pre-payment/repayment of high cost borrowings (iii) Reasons for deviation, if any: N A Source: Annual Report for the Financial Year 2018-2019	
10	Delay or default in payment of interest/ principal amount (See Regulation 23 (5) of the SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and Clause 19 (l) of the listing agreement for debt securities) (Yes/ No) (If yes, further details of the same may be given) (i) Disclosures in the offer document in terms of issue: The Debenture Trustee will protect the interest of the NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at our cost. (Source: Tranche 1 Prospectus dated May 14, 2018) (ii) Delay in payment from the due date: Yes (iii) Reasons for delay/ non-payment, if any: Corporate Insolvency Resolution Insolvency Process (CIRP) has been initiated against the company. For further details, refer to Point 11. Any other material information	

Any other material information: 1. DHFL has filed an application under Section 30(6) of the Code for submission of resolution plan of Piramal Capital & Housing Finance Limited (PCHFL) as approved by the Committee of Creditors with the Adjudicating Authority i.e. Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on 24th February 2021 2. Basis the investigation and observations of the Transaction Auditor, the Administrator has filed an application before the Mumbai bench of the NCLT under Section 45, Section 60(5) and Section 66 of the Code on February 03, 2021 in respect of disbursement made to certain entities 3. An application has been filed with RBI by the Administrator on 25th January 2021, seeking no-objection as required under Rule 5 of the (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication of Authority) Rules, 2019 4. The Nineteenth (19th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Monday, 18th January, 2021 through VC to discuss - A. Voting results of the 18th CoC B. Way forward in the Resolution process C. Other operational and legal updates 5. E-voting on resolutions pursuant to the Eighteenth (18th) meeting of the Committee of CoC concluded on 15th January 2021 at 8 pm IST and the resolution plan submitted by Piramal Capital and Housing Finance Limited (under Option I in terms of the RFRP dated September 16, 2020) was duly approved by CoC by majority voting 6. The Eighteenth (18th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted through VC on 24th December, 2020. CoC meeting was chaired by Administrator to discuss - A. Update since 17th meeting of CoC B. Evaluation of Resolution Plans as per Evaluation Matrix C. Distribution mechanism of the proceeds of Resolution Plan D. Deliberation on the feasibility and viability of the Final Resolution Plans E. Presentation of Fair Value & Liquidation Value as determined u/r 35 of CIRP Regulations F. Liquidation value payable to dissenting financial creditors. The Seventh (7th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on 10th September, 2020. CoC meeting was chaired by Administrator to discuss - A. update on CIRP. B. updated status of claims and CoC composition C. Process update and D. update on collections 1. The Company has submitted to stock exchanges the list of claims received till March 12, 2020 pursuant to the public announcement made on December 5, 2019 in accordance with Section 13 and 15 of the Insolvency and Bankruptcy Code, 2016 read with Regulation 6 of the CIRP Regulations. 2. Pursuant to an order dated December 3, 2019 of the National Company Law Tribunal, Mumbai Bench (NCLT), corporate insolvency resolution process (CIRP) has been initiated against Dewan Housing Finance Corporation Limited as per the provisions of the Insolvency and Bankruptcy Code, 2016. 3. Reserve Bank of India (RBI) vide its Order No. DOR NBFC(PD) 986/03.10.136/2019-20 dated 20th November, 2019 has issued the Order w.r.t. the Supersession of the Board of Directors of Dewan Housing Finance Corporation Ltd. Mr. R Subramaniakumar has been appointed as the Administrator and a three member Advisory Committee to assist the Administrator comprises of a. Dr Rajiv Lall, Non-Executive Chairman, IDFC First Bank Ltd, b. Mr. N S Kannan, Managing Director and CEO, ICICI Prudential Life Insurance Co. Ltd. and c. Mr. NS Venkatesh, Chief Executive, Association of Mutual Funds in India. 4. As per rating issued by Credit Rating and Research Ltd. (CARE) on June 5, 2019, The outstanding rating on Non Convertible Debentures (Public Issue) has been downgraded to "D". Brickworks Ratings India Pvt. Ltd. (BWR) has also downgraded the outstanding rating on Non Convertible Debentures (Public Issue) to "D" as on June 5, 2019. 5. Company has defaulted on the payment of NCDs due on 16th August, 2019. A disclosure has been made by the company to stock exchanges in this regard vide its letter no. DHFL/CSD/2019-20/ 1635 dated 19th August 2019. 6. On 6th August 2019, the Company has approved in its special committee meeting, the draft resolution plan in terms of the 7th June Circular issued by the Reserve Bank of India on the Prudential Framework for Resolution of Stressed Assets and has submitted the same to its lenders. 7. The Co. has filed on stock exchanges on 30th September, 2019 that there has been change in Memorandum Source: Stock exchange filings