

## TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

### DEWAN HOUSING FINANCE CORPORATION LIMITED

- 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 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**

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Credit Analysis and Research Limited	“CARE AAA” (Outlook: Stable)
	Brickwork Ratings India Private Limited	“BWR AAA” (Outlook: Stable)
(ii) At the end of 1st FY (March 31, 2019)	Credit Analysis and Research Limited	CARE A; (under credit watch with developing implications)
	Brickwork Ratings India Private Limited	BWR AA (under credit watch with negative implications)
(iii) At the end of 2 <sup>nd</sup> FY ( March 31, 2020)#	Credit Analysis and Research Limited	CARE D (Single D)
	Brickwork Ratings India Private Limited	BWR D
(iv) At the end of 3 <sup>rd</sup> FY ( March 31, 2021)*	--	--

#Source: Half Yearly Financial Report for the financial year ended 2019-2020

\* Rating not disclosed as reporting for the relevant fiscal years has not been completed

**4. Whether the security created is adequate to ensure 100% asset cover for the debt securities : Yes\***

\* Source : Half Yearly Financial Report for the financial year ended 2019-2020

**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, Registrar to the Issue and Lead Managers to the Issue 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 or debt securities)**

**(Standalone)**

**(Rs In Lakhs)**

Parameters	1st FY (March 31, 2019)#	2nd FY (March 31, 2020)#	3rd FY (March 31, 2021)*
Income from operations	1,288,388	9,32,223	NA
Net Profit for the period	(1,03,605)	(13,61,232)	NA
Paid-up equity share capital	31,382	31,382	NA
Reserves excluding revaluation reserves	7,78,824	(5,85,176)	NA

#Source: Financial Report for Financial Year ended 2019-2020

\*Financials not disclosed as reporting for the relevant fiscal years has not been completed

**7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)#**

Particular	
(i) At the end of 1st FY (March 31, 2019)#	Listed
(ii) At the end of 2nd FY (March 31, 2020)#	Listed
(iii) At the end of 3rd FY (March 31, 2021)*	NA

# NCDs are listed on the National Stock Exchange of India Limited and BSE Limited w.e.f June 6, 2018.

\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

**8. Change, if any, in directors of issuer from the disclosures in the offer document**

Particular	Name of Director	Date	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2019)#	G.P. Kohli	March 29, 2019	Resigned
	Mannil Venugopalan	March 29, 2019	Resigned
	Sunjoy Joshi	March 26, 2019	Appointed
	Alok Kumar Misra	March 26, 2019	Appointed
	Srinath Sridharan	March 26, 2019	Appointed
	V. K. Chopra	March 11, 2019	Resigned
	Harshil Mehta	February 14, 2019	Resigned
	Vijaya Sampath	February 12, 2019	Resigned
(ii) At the end of 2nd FY (March 31, 2020)	NA	NA	NA
(iii) At the end of 3rd FY (March 31, 2021)*	NA	NA	NA

#Source: Stock Exchange Filings

\* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

**9. Status of utilization of issue proceeds**

(i) As disclosed in the offer document	<p>The Net Proceeds raised through this Issue will be utilised for following activities in the ratio provided as below:-</p> <ol style="list-style-type: none"> <li>1. For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company– At least 75%</li> <li>2. For General Corporate Purposes* – Maximum of upto 25%</li> </ol> <p><i>*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 Tranche 1 Issue, in compliance with the SEBI Debt Regulations.</i></p>
(ii) Actual utilization	The proceeds of the Issue were utilized for the purpose for which they were raised, largely towards business purposes, pre-payment/repayment of borrowings.^
(iii) Reasons for deviation, if any	NA

^ Source – Annual report for financial year 2019-20

**10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)**

(i)	Disclosures in the offer document on terms of issue	No
(ii)	Delay in payment from the due date	Yes
(iii)	Reasons for delay/ non-payment, if any	As the company has been admitted in NCLT under the IBC code and moratorium is on, presently no payments are made on NCDs.

**11. Any other material information**

Announcement	Date
The Special Committee of the Board of Directors of Dewan Housing Finance Corporation Limited at its meeting held, considered and accorded approval to disinvest to BCP Topco VII Pte. Ltd., which is controlled by private equity funds managed by Blackstone (NYSE:BX), 23,01,090 (9.15%) equity shares ie. its entire shareholding held in Aadhar Housing Finance Limited	February 2, 2019
The rating committee of the rating agency CARE, downgraded the long-term rating of the Company to 'CARE AA+ (credit watch with developing implications)' from its earlier assigned rating of 'CARE AAA Outlook: Stable'	February 4, 2019
The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA+ (under credit watch with developing implications)' from its earlier assigned rating of 'BWR AAA Outlook: Stable'.	February 4, 2019
The board of directors of the Company at their meeting held on 18 December 2018, entered into a binding term sheet with DHFL Advisory & Investments Private Limited ("DAIPL") and PGLH of Delaware, Inc. ("Acquirer") on 18 December, 2018 regarding: i. divestment of the Company's stake in DHFL Pramerica Asset Managers Private Limited ("DPAM") (17.12% stake held directly, and 32.88% stake held through the Company's wholly-owned subsidiary, DAIPL) to the Acquirer; and ii. divestment of the Company's stake in DHFL Pramerica Trustees Private Limited ("DPTL") (50% stake held directly) to the Acquirer. The Company, DAIPL, Acquirer, DPAM and DPTL have entered into a share purchase agreement on 21st February 2019 for the proposed transaction	February 21, 2019
The rating committee of the rating agency CARE, downgraded the long-term rating of the Company to 'CARE AA- (credit watch with developing implications)' from its earlier assigned rating of 'CARE AA- (credit watch with developing implications)'	March 7, 2019
The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA (under credit watch with developing implications)' from its earlier assigned rating of 'BWR AA+ (under credit watch with developing implications)'	March 9, 2019
The Board of Directors of the Company at its meeting held today inter alia, considered and accorded approval to disinvest to Olive Vine Investment Limited an affiliate of the Warburg Pincus Group ("Acquirer"), 1,92,50,719 (One Crore ninety two lakhs fifty thousand seven hundred and nineteen) equity shares constituting 30.63% (Thirty point Sixty Three percent) of the paid up capital of Avanse Financial Services Limited ("Avanse") i.e. its entire shareholding held in Avanse	March 16, 2019

The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA- (under credit watch with developing implications)' from its earlier assigned rating of 'BWR AA (under credit watch with developing implications)'	April 11, 2019
In- principle approval received from National Housing Bank for the proposed acquisition by BCP Topco VII Pte. Ltd., which is controlled by private equity funds managed by Blackstone (NYSE:BX) and consequent change in management of the Company	May 7, 2019
The rating committee of the rating agency CARE, downgraded the long-term rating of the Company to 'CARE A (credit watch with developing implications)' from its earlier assigned rating of 'CARE BBB- (credit watch with developing implications)'	May 15, 2019
The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA- (under credit watch with developing implications)' from its earlier assigned rating of 'BWR BBB+ (under credit watch with developing implications)'	May 18, 2019
The rating agencies, ICRA Limited (ICRA), CRISIL Limited (CRISIL), CARE Ratings Ltd. (CARE) and Brickwork Ratings (Brickwork) have all downgraded the long-term rating of the Company to D Reserve Bank of India (RBI) vide its letters received by Avanse Financial Services Limited on June 4, 2019 has granted its prior approval for change in control / ownership and management of Avanse to Olive Vine Investment Limited an affiliate of the Warburg Pincus Group	June 5, 2019
Reserve Bank of India (RBI) vide its letters received by Avanse Financial Services Limited on June 4, 2019 has granted its prior approval for change in control / ownership and management of Avanse to Olive Vine Investment Limited an affiliate of the Warburg Pincus Group	June 6, 2019
The transaction of sale/transfer of 23,01,090 (9.15%) equity shares i.e. entire stake held by the Company in Aadhar Housing Finance Limited ("Aadhar") to BCP Topco VII Pte. Ltd. ("Acquirer"), which is controlled by private equity funds managed by Blackstone (NYSE:BX), is completed	June 10, 2019
SEBI vide its letters June 25, 2019 addressed to DHFL Pramerica Asset Managers Private Limited (DPAMPL) has granted its prior approval for proposed change in controlling interest of DPAMPL and for amendment in Trust Deed under the applicable provisions of SEBI (Mutual Funds) Regulations, 1996 subject to certain conditions	June 26, 2019
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.	December 03, 2019
Company vide letter dated July 12, 2020, informed Stock Exchanges that, the COVID-19 pandemic outbreak and the resultant lockdown in the country had impacted various functions of the Company including Head Office and branch operations, collections and field visits and also new disbursements. During the initial phases of lockdown till about 31st May 2020, wherein strict restrictions on mobility was in force, the Company's Head Office and branches, micro-branches remained shut and could not function, in compliance with the Govt. guidelines. With unlock 1.0 coming into effect from 1st June 2020, the Company's operations at about 250 locations gradually restarted while following the health and safety instructions of both Central and State governments. Considering the wellbeing and safety of its employees, the offices which are open are operating on a roster plan basis with 50% attendance or lower as prescribed by local administration in respective parts of the Country. All other staff of the Company continue to work from home.	July 12, 2020

With reference to the provisions of Regulation 30(2) (Schedule III Part A) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"), this is to inform you that pursuant to the receipt of No objection from Reserve Bank of India as per Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, the Administrator of Dewan Housing Finance Corporation Limited (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.	February 25, 2021
Intimation under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ["SEBI Listing Regulations"] (as amended) and applicable for listed companies undergoing Corporate Insolvency Resolution Process under Insolvency & Bankruptcy Code, 2016 (Code)	March 5, 2021
Please note that as the Company is under moratorium under Section 14 of the Code since November 29, 2019 (i.e. date of filing application as prescribed under Rule 5(b)(i) of Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules 2019 , it has not made and shall not be making payment of interest or principal to any of the lenders of the Company including the NCD holders under all ISINs till approval and implementation of Resolution Plan and till then any payments to the lenders or NCD holders will continue to remain in abeyance subject to the CIRP process.	April 7, 2021

Source: Stock Exchange Filings Note: For other material information, please refer <https://www.bseindia.com/corporates/ann.html> & <https://www.nseindia.com/corporates/corporateHome.html?id=allAnnouncements>

**All the above information is updated as on April 7, 2021 unless indicated otherwise.**