



Press Release

DHFL announces its Q4 FY19 results

Mumbai, July 13, 2019: DHFL, today announced its unaudited annual results for the financial year ended March 31, 2019. The Company's total Assets Under Management (AUM) is Rs. 1,19,992 crore as on March 31, 2019 as against Rs. 1,11,318 crore as on March 31, 2018.

Performance Details for the year ended March 31, 2019 as compared to the previous year:

- Assets under management (AUM) grew 8% yoy to Rs. 1,19,992 crore during FY19
- Total revenues increased by 19% to Rs. 12,900.6 crore for the year ended Mar 31, 2019 as against Rs. 10,864.4 crore in the corresponding quarter of previous year
- Profit/Loss before tax decreased from Rs. 1,701.0 crore in FY18 to Rs. (1,165.0) crore in FY19
- Profit/Loss after tax decreased from Rs. 1,240 crore in FY18 to Rs. (1,036) crore in FY19

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.

Unaudited Financial Highlights (As per IndAS) ***—

Figures in crores

Particulars	Q4FY 19	Q4 FY18	FY19	FY 18
Assets under Management	1,19,992	1,11,318	1,19,992	1,11,318
Loan Book Outstanding	89,387	92,165	89,387	92,165
Total Income	3,057	2,846	12,901	10,864
Interest Expense	2,349	2,011	9,393	7,722
Other Expenses	335	277	1,129	812
Operating Profit before provisions and taxes	372	567	2,378	2,331
Provisions & Net loss on Fair Value	3,280	383	3,543	630
Taxes	-684	50	-129	461
Net Profit/loss	-2,223	134	-1,036	1,240
Gross NPA	2.74%	0.96%	2.74%	0.96%

***** Note:** The Ind AS Standalone and Consolidated Financial Statements including notes thereon for the fourth quarter/year ended 31st March, 2019 are under compilation from which the Ind AS Financial Results for the said period are prepared. The Audit Committee has directed the Management to place the Annual Audited Ind AS Standalone and consolidated financial results for the fourth quarter/year ended 31st March, 2019 under Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 along-with the Joint Statutory Auditors report on or before Monday, 22nd July, 2019. The date of the Board meeting to consider and approve the Audited Ind AS Standalone and Consolidated Financial Results for the fourth quarter/year ended 31st March, 2019 shall be accordingly intimated to the stock exchanges.

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."

Distribution Network

DHFL is today one of India's leading housing finance companies reporting steady growth year-on-year. It also has one of the largest distribution networks in the country, across 322 locations spanning metros, Tier 2 and 3 towns. With the help of such penetration, in-depth consumer insights, localized talent, focused marketing and sales initiatives, DHFL has been providing meaningful financial access to customers. To further expand customer outreach, DHFL also partners with public and private sector banks.



About DHFL

DHFL was founded in 1984 by Late Shri Rajesh Kumar Wadhawan, with a vision to provide financial accessibility to lower and middle income customer segments among semi-urban and rural populace in India. Led by Mr. Kapil Wadhawan, Chairman and Managing Director, DHFL is one of the housing finance companies in India with a network across the country that caters to millions of customers in the LMI category. Over the last 35 years, DHFL has provided customers with a vast array of home loan products including loans on homes, residential plots, construction, LAP or loan against property as also mortgage,

Non-residential and project loans. The company's wide network, deep understanding of customer needs gathered over time, enables DHFL to offer customized financial access to LMI customers in India's smallest towns. With strong business fundamentals and proven industry expertise, DHFL is a highly respected and trusted financial services company with a concerted focus towards enabling home ownership to the LMI customer segment in India. DHFL's CSR efforts are an integral part of the Company's ethos, fulfilling critical societal needs through Economic Empowerment through Financial Literacy, Skill Development, Rural Development with focus on Drought Mitigation and Early Childhood Care and Education (ECCE), implemented with measurable outcomes. For further information, please visit www.dhfl.com
