Changing Rules Changing Lives

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Press Release

DHFL H1FY15 net profit growth at 20%; Retains focus on affordable housing

- ***Assets under Management close to Rs 50,000 crores; grows by 28% YoY***
- ***Loan book outstanding grows by 25%***
- ***Expands network presence by 100 locations***
- ***Announces attractive interest rates starting 10.15% to make available competitive housing finance***

Mumbai, October 21, 2014: DHFL, India's second largest private sector housing finance Company, today announced a net profit growth of 20% in the first half of the 2014-15 financial year ending September 30, 2014, in comparison to the corresponding period of the previous financial year. The second quarter of the current financial year also witnessed net profit growth of 18%, when compared with the corresponding period of the 2013-14 financial year.

The DHFL Board of Directors have declared an interim dividend for the financial year 2014-15 of Rs 4/- per share, which is 40% of the equity share of Rs 10/- each fully paid up.

Assets Under Management (AUM) grew 28% year-on-year, reaching close to Rs 50,000 crore from Rs 38,500 crore as on September 30, 2013.

The Company retains its 30 year focus on enabling convenient and efficient financial access for every Indian to own a home of his own, through its wide network presence and product proposition. In the first half year ending September 30, 2014, DHFL expanded its network strength by 100, taking its points of presence to over 500 locations. DHFL offers home loans to all customer segments across India, retaining its concerted focus on the low and middle income customer segment. Subsequently, DHFL's average loan ticket size at the portfolio level stands at Rs 11 lakhs. The Company's total customer base is over 4 lakhs.

Mr. Kapil Wadhawan, Chairman and Managing Director, DHFL said, “It is heartening for me to note that Government-led developments in the first half of the 2014-15 financial year gives us a solid foundation to embark upon a meaningful journey in the second half. The Government's emphasis on affordable housing across India re-affirms the relevance of DHFL's 30 year old business model of providing home finance to the low and middle income customer. We will continue to focus on this customer segment, by reaching out to them in tier 2, 3, 4 and 5 locations, while maintaining a healthy loan portfolio and steady net profit growth. DHFL expanded its branch network considerably in line with its strategy of being accessible to our focus customer segment across India. Today, the Company operates out of over 500 locations across India. These locations help serve 65% of the States & Union Territories in India. This brings DHFL, the second largest private housing finance company, closer to its purpose of enabling every Indian, to own a home of his own.”

DHFL has a large portfolio of products catering to the needs of its customers. The Company offers home loan products such as home loan, home extension loan, home improvement loan, plot loans, mortgage loan, leased rental finance and non-residential property loan. DHFL also offers project loans essentially for development of low and middle income housing projects.

Adds Mr Kapil Wadhawan, “In our endeavor to provide enhanced customer benefit, especially in this festive season, we have launched unique and attractive interest rate offerings starting 10.15% for home loans. This, we believe, will encourage customers across the country to look at home loans favourably, in their pursuit of owning a home. Further, with our focus on enabling affordable housing, this interest rate structure will help customers in the low and middle income category immensely.”

Performance Details for the quarter ended September 30, 2014 as compared to the corresponding period of the previous year:

- Net profit increased by 18% to Rs 152.19 crore for the quarter ended September 30, 2014 as against Rs 129.14 crore in the corresponding quarter of the previous year
- Profit before tax rose by 32 % to Rs 227.97 crore for the quarter ended September 30, 2014 as against Rs 172.51 crore in the corresponding quarter of the previous year
- Loan Book Outstanding grew 25% to Rs 44,742.10 crore during the quarter ended September 30, 2014 as against Rs 35,805.80 crore in the corresponding quarter of the previous year
- Loan disbursements and sanctions were Rs 4257.90 crore and Rs 6125.49 crore, respectively for the quarter ended September 30, 2014, showing an increase of 31% and 39% respectively, over the corresponding period of the previous year

- Total Income up by 27% to Rs 1,450.59 crore during the quarter ended September 30, 2014 as against Rs 1,143.86 crore in the corresponding quarter of the previous year
- Gross NPA stood at 0.78% and Net NPA after taking into account total provision is NIL
- Net Interest Margin stood at 2.75%

About DHFL

DHFL was founded in 1984 by Late Shri Rajesh Kumar Wadhawan with a vision to provide financial access to every Indian to own a home. Currently, led by Mr. Kapil Wadhawan, CMD, DHFL, the Company is CARE AAA rated and reckoned as one of India's leading housing finance companies in India with network presence across over 500 locations. The Company also has representative offices in Dubai and London.

DHFL also offers an array of Fixed Deposit Products for public including individual and trust investors that ensure high yield, safety and liquidity. DHFL Deposit Products (Fixed & Recurring) offer one of the highest interest rates and a high yield. DHFL Fixed Deposit Products for individual investors also offers an accidental insurance cover of Rs. 1 Lakh free of cost to its customers. DHFL Fixed Deposit Products are rated CARE AAA and BWR (FAAA) ensuring high safety. Further, DHFL offers customized insurance solutions that are designed in association with leading insurance providers.