

Sr. No.	Name of the Issue: Public Issue by Dewan Housing Finance Corporation Limited of Secured Redeemable, Non-Convertible Debentures of face value of Rs. 1,000/- each (Tranche - I) (Issue Opening Date: May 22, 2018)			
1	Type of Issue: Public Issue by Dewan Housing Finance Limited ("DHFL" or the "Issuer") of Secured, Redeemable, Non - Convertible Debentures ("NCDs") of face value Rs. 1,000/- each for an amount of Rs. 3,000 crores ("BASE ISSUE SIZE") with an option to retain oversubscription upto Rs. 9,000 crores aggregating to Rs. 12,000 crores ("Tranche - I Issue Limit") ("Tranche - I Issue")			
2	Issue size (Rs. crore): The Tranche - I Issue by the Issuer is of NCDs for an amount of Rs. 3,000 crores with an option to retain oversubscription upto Rs. 9,000 crores aggregating upto Rs. 12,000 crores. The Issuer has issued and allotted NCDs aggregating to Rs. 10,944.79 crores in the Tranche - I Issue. (Source: Minutes of the Meeting between DHFL; the Lead Managers; and the Registrar dated June 02, 2018)			
3	Rating of instrument along with name of the rating agency			
	(i) As disclosed in the offer document: 'CARE AAA' by Credit Analysis and Research Ltd. (CARE) & 'BWR AAA': Outlook Stable by Brickwork Ratings India Private Limited (Brickwork)			
	(ii) at the end of FY 2019: 'CARE BBB-' by Credit Analysis and Research Ltd. (CARE) (Credit watch with negative outlook) & 'BWR AA-': Outlook Credit watch with negative implications by Brickwork Ratings India Private Limited (Brickwork) (later revised to BWR BBB+)			
	(iii) at the end of FY 2020: 'CARE D' by CARE & 'BWR D' (all rated debt papers of the Company are carrying default grade ratings and Company is under moratorium since November 29, 2019)			
	(iv) at the end of FY 2021: Not Applicable			
	*Rating not disclosed as reporting for the relevant fiscal year has not been completed			
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 Deed dated May 30, 2018) (Please see material updates below for current status of the Company)			
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 DHFL; 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 Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015			
		Rs. (In Lakhs)		
	Parameters	1st FY (FY 2019)[#]	2nd FY (FY 2020)[#]	3rd FY (FY 2021)[#]
	Income from operations	1,288,214	955,796	Not Applicable
	Net Profit for the period	(98,393)	(1,342,685)	Not Applicable
	Paid-up Equity Share Capital	31,382	31,382	Not Applicable
	Reserves excluding revaluation reserves	762,355	(585,996)	Not Applicable
	[#] As disclosed in the Annual Report, on a consolidated basis			
	*Financials not disclosed as reporting for the relevant fiscal year has not been completed			
7	Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)			
	(i) at the end of FY 2019: Traded			
	(ii) at the end of FY 2020: Traded (equity is under ASM : Stage I)			
	(iii) at the end of FY 2021: Traded (equity is under IRP : Stage 0)			
	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			
	Particular	Name of Director	Appointment/Resignation	
		Mr. G.P. Kohli	Resigned	
		Mr. Mannil Venugopalan	Resigned	
		Mrs. Vijaya Sampath	Resigned	
		Mr. Harshil Mehta	Resigned	
	(i) at the end of FY 2019:	Mr. Sunjoy Joshi	Appointed	
		Mr. V.K. Chopra	Resigned	
		Mr. Alok Kumar Misra	Appointed	
		Mr. Srinath Sridharan	Appointed	
	(ii) at the end of FY 2020 (please also refer to material updates of November 20, 2019 below reg supersession of Board by RBI):	Dr. Deepali Pant Joshi	Appointed	
	(iii) at the end of FY 2021: Not Applicable (please also refer to material updates of November 20, 2019 below reg supersession of Board by RBI)			
9	Status of utilization of issue proceeds (as submitted to stock exchanges under Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)			
	(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 Tranche 1 Issue, in compliance with the SEBI Debt Regulations.			
	(ii) Actual utilization: NA			
	(iii) Reasons for deviation, if any: Not Applicable			
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 Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) (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 Debenture Holders in the event of default by the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at Company's cost. (Source: Tranche 1 Prospectus dated May 14, 2018)			
	(ii) Delay in payment from the due date: Multiple defaults in payment of interest/ principal (please see below various material updates)			
	(iii) Reasons for delay/ non-payment, if any: (Please see below various material updates in this regard)			
11	Any other Material Information:			
	The Board considered and accorded approval to disinvest to Olive Vine Investment Limited an affiliate of the Warburg Pincus Group ("Acquirer"), 1,92,50,719 equity shares constituting 30.63% of the paid up capital of Avanse Financial Services Limited ("Avanse") i.e. its entire shareholding held in Avanse ("Proposed Transaction").	March 16, 2019		
	Board approved raising of capital, subject to receipt of necessary approvals, for an amount of Rs. 2,000 cr, in one or more tranches, in terms of provisions of SEBI Regulations, Companies Act and other applicable law	May 4, 2019		
	Board of Directors of the Company had on 2nd February, 2019 inter alia, accorded approval to disinvest to BCP Topco VII Pte. Ltd ("Acquirer"), which is controlled by private equity funds managed by Blackstone, 23,01,090 (9.15%) equity shares i.e. the Company's entire shareholding held in Aadhar Housing Finance Limited ("Aadhar"). In continuation to the above, we wish to inform you that the National Housing Bank vide its letter dated 7th May, 2019 addressed to Aadhar has granted its prior approval for proposed acquisition of control of Aadhar subject to conditions. Accordingly, the divestment of the Company's stake in Aadhar is expected to be completed shortly.	May 7, 2019		
	Company has stopped acceptance and renewal of fixed deposits due to the recent revision in credit ratings of the company which is below the minimum rating prescribed under NHB guidelines for acceptance or renewals of fixed deposits.	May 22, 2019		
	Intimation regarding delay in submission of audited standalone and consolidated financial results for FY 19 due to first time adoption of Ind AS and additional resources, time and effort as also full time engagement of accounts and finance team in various non-routine audits and due diligence by various parties	May 29, 2019		
	This is further to the Company's letter No. DHFL/CSD/2018-19/1388 dated 16 th March, 2019, whereby it was informed that the Special Committee of the Board of Directors of the Company had on 16 th March, 2019 inter alia, accorded approval to disinvest to Olive Vine Investment Limited an affiliate of the Warburg Pincus Group ("Acquirer"), 1,92,50,719 (30.63%) equity shares i.e. the Company's entire shareholding held in Avanse Financial Services Limited ("Avanse").	June 6, 2019		
	In continuation to the above, the Reserve Bank of India (RBI) vide its letters received by Avanse on 4 th June, 2019 has granted its prior approval for change in control/ownership and management of Avanse, subject to conditions. Accordingly, the divestment of the Company's stake in Avanse is expected to be completed shortly.	June 7, 2019		
	Delay in payment of interest on the NCDs issued by the Company through public issue. The Company is taking all necessary steps and shall ensure the payment of the due interest within the cure period of 7 (seven) days as prescribed under the respective Trust Deeds pertaining to the said NCDs else it constitutes an event of default.	June 7, 2019		
	The transaction of sale/transfer of 23,01,090 (9.15%) equity shares i.e. entire stake held by Dewan Housing Finance Corporation Limited ("DHFL") 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), has been completed. Accordingly, DHFL, Wadhawan Global Capital Limited and other sellers viz. Mr. Kapil Wadhawan, Mr. Dheeraj Wadhawan and Ms. Aruna Wadhawan, all forming part of Promoter & Promoter Group of DHFL have completely exited Aadhar with effect from today.	June 10, 2019		
	In view of the confirmation given by the Company vide letter no. DHFL/CSD/20 19-20/1539 dated 7 th June, 2019, the Company has today made full payment towards interest payable on Secured Redeemable Non-Convertible Debentures (NCDs) issued through Public Issue within the Cure Period of seven (7) working days	June 11, 2019		
	Since September 2018, the Company has met liability obligations of more than Rs. 41,000 crore. Without any recourse to fresh debt funding, a situation exacerbated by multiple rating downgrades, the Company met all its financial obligations through a combination of internal accruals, sell down of its loan assets and monetisation of non-core assets. Pursuant to the downgrade by rating agencies expecting a default for the Commercial Papers (CP) much before they had fallen due, the mutual funds had already taken a 100% markdown on their CP investments. However, even post these downgrades, the Company continued to meet its obligations of CP holders and made good a total of Rs. 375 crore of CPs before today. The Company has continued to meet all its obligations on time. The Company has made proportionate payment towards maturity of the aforesaid Commercial Papers of aggregate value of Rs. 375 crores i.e. 40% of the total amount and the balance of Rs. 225 crores will be paid once the surplus cash flow position improves over the next couple of days. The Company is already in the process of selling down its loan assets including wholesale project loans to make good all its obligations and maintain its 100% commitment to all its creditors as it has done since the liquidity crisis started in September 2018. The Company does not differentiate between secured and unsecured creditors and will continue to uphold its standing as one of the leading Housing Finance Companies of the country.	June 25, 2019		
	Further to the Company's letters dated 18th December, 2018 and 21st February, 2019, whereby the Company intimated the Stock Exchanges that the Company had entered into a binding term sheet with PGLH of Delaware, Inc. ("Prudential") for divestment of the Company's entire shareholding of 50% in DHFL Pramerica Asset Managers Private Limited (DPAMPL) (i.e. 17.12% being held directly and 32.88% being held by its wholly owned subsidiary, DHFL Advisory & Investments Private Limited) & the Company's entire shareholding of 50% in DHFL Pramerica Trustees Private Limited (DPTPL) and had further executed a Share Purchase agreement with the parties for the said transaction.	June 26, 2019		
	In continuation to the above, Securities and Exchange Board of India (SEBI) vide its letters 25th June, 2019 addressed to 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. Accordingly, the divestment of the Company's entire shareholding in DPAMPL and DPTPL as stated above to Prudential is expected to be completed shortly.	July 2, 2019		
	Intimation regarding default in payment of interest of private and public NCDs (Interest amount of Rs. 4.75 crore (private placement NCDs) and Interest amount of Rs.1.19 lakh (Public issue of NCDs)	July 4, 2019		
	Intimation regarding default in payment of interest of private NCDs (Interest amount of Rs. 28.41 crore and Rs. 19.59 cr)	July 13, 2019		
	Intimation regarding default in payment of interest of NCDs (Interest amount of Rs. 23.75 crore)	July 17, 2019		
	(a) The Board approved the Ind-AS Audited Financial Results (Standalone & Consolidated) of the Company for the fourth quarter / financial year ended 31st March, 2019 as per Regulation 33 and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Audited Financial Results of the Company (Standalone and	July 22, 2019		

Consolidated) along with the Joint Statutory Auditors' Report thereon and the Statement on Impact of Audit Qualifications (in respect of modified opinion on Audited Results) for the Financial Year ended on 31st March, 2019 are available of Stock Exchange Websites. As per the intimation, apart from a few re-groupings, the aforesaid Audited Financial Results are in alignment with the Unaudited Standalone Financial Results for the fourth quarter / financial year ended on 31st March, 2019 as placed before the Audit Committee and Board of Directors at their meeting(s) held on 13th July, 2019 and submitted by the Company to the Exchanges vide its letter No. DHFL/CSD/2018-19 /1583 dated 13th July, 2019. (b) The Board constituted a Committee of the Board of Directors and delegated such committee all the authority and the powers as are required & permissible under the Companies Act, 2013 and applicable laws to (i) formulate, consider, finalise and approve the resolution plan inter alia involving restructuring of the debt availed by the Company; (ii) call and convene meeting of the shareholders of the Company and to recommend convening such other meetings to approve and undertake actions required for implementation of the resolution plan (iii) present such resolution plan for consideration of the lenders in accordance with the requirement set out in the circular issued by the Reserve Bank of India on Reserve Bank of India (Prudential Framework for Resolution of Stressed Assets), 2019 dated 7 June 2019 bearing Circular No. RBI/2018-19/203, DBR,No.BP.BC.45/21.04,048/2018-19, (iv) authorize signing and execution of all agreements, deeds and documents required to be entered into by the Company for formulation and implementation of the resolution plan; and (v) to do all such acts, deeds and things, including for modification of the resolution plan as per the approval of the lenders pursuant to the applicable laws and take such other actions as may be required to formulate and implement the resolution plan in accordance with the aforesaid circular and applicable law; (c) The Board took on record that the Company has received non-binding indicative term sheets as part of the proposed corporate restructuring of the Company and any proposals approved will constitute a part of the resolution plan referred in (b) above; The auditors have issued a qualified audit report (including material uncertainty regarding Going concern https://www.bseindia.com/xml-data/corpfiling/AttachHis/3642f96a-2ce0-49f4-b6f1-2d0b857ecab4.pdf)	
In terms of the National Housing Bank's ("NHB - Circular No. NHB (ND)/DRS/Policy Circular No.93/20 18-19 dated 15111 February, 20 19, please note that NHB has imposed a penalty of Rs. 5,000 as the Company was found deficient with regard to the adherence of the provisions of Regulation 3(i)(c) of Housing Finance Companies- Approval of Acquisition or Transfer of Control (NHB) Directions, 2016 concerning the change in directorship of the Company.	July 24, 2019
Intimation regarding default in payment of interest of NCDs (Interest amount of Rs. 8.07 crore)	July 24, 2019
Further to earlier intimations dated 16th March, 2019 and 6th June, 2019, we wish to inform that the transaction of sale/transfer of 1,92,50,719 (30.63%) equity shares i.e. entire stake held by Dewan Housing Finance Corporation Limited ("DHFL") in Avanse Financial Services Limited ("Avanse") to Olive Vine Investment Limited, an affiliate of the Warburg Pincus Group ("Acquirer") has been completed today. Accordingly, DHFL, Wadhawan Global Capital Limited and other sellers i.e. Mr. Kapil Wadhawan and Mr. Dheeraj Wadhawan, all forming part of Promoter & Promoter Group of DHFL have completely exited Avanse with effect from today.	July 30, 2019
Intimation regarding default in payment of interest of NCDs (Interest amount of Rs. 25.06 crore)	July 30, 2019
Further to earlier intimations dated 18th December 2018 and 21st February 2019, the following transactions have been completed today: (a) divestment of the Dewan Housing Finance Corporation Limited's ("Company") stake in DHFL Pramerica Asset Managers Private Limited (17.12% stake held directly and 32.88% stake held through the Company's wholly-owned subsidiary, DHFL Advisory & Investments Private Limited) to PGLH of Delaware Inc. ("Acquirer"). (b) divestment of the Company's stake in DHFL Pramerica Trustees Private Limited (50% stake held directly) to the Acquirer.	July 31, 2019
Intimation regarding default in payment of interest of NCDs/ perpetual bonds (Interest amount of Rs. 0.307 crore and Rs. 0.046 crores)	August 1, 2019
Intimation regarding default in payment of interest of NCDs (Interest amount of Rs. 42.77 crore and Rs. 49.25 crores)	August 3, 2019
One of the joint statutory auditors of the Company viz., Deloitte Haskins & Sells LLP (Firm Regn. No. 117366W /W-100018), vide their letter dated 2 nd August, 2019 received by the Company on 5th August, 2019, have tendered their resignation as statutory auditors of the Company with immediate effect. In terms of their aforesaid letter, the reasons cited by Deloitte Haskins & Sells LLP are that in view of the matters stated in the Disclaimer of Opinion in the Financial Statements of the Company for the year ended on 31st March 2019 issued by them and its consequential effect on reporting under the Companies Act, 2013, their firm's policy on client acceptance and continuation does not permit them to continue as statutory auditors of the Company. The company is in discussion with leading reputed audit firms for appointment as statutory auditors subject to necessary approvals by the Audit Committee of the Board/Board of Directors and the shareholders.	August 6, 2019
Further to the intimation dated 22 nd July 2019 issued to the stock exchanges in relation to formation of the Special Committee for Resolution Plan by the Board of Directors of the Company, the Special Committee for Resolution Plan at its meeting held today i.e. on Tuesday, 6th August, 2019, which commenced at 9.00 a.m. IST and concluded at 12.15 p.m. IST; inter-alia took on record the draft Resolution Plan formulated by the Company in consultation with the committee and its financial advisors viz., Ernst & Young; and also approved the submission of the said resolution plan to the lenders of the Company. The salient features of the said Resolution Plan, inter alia, are as under: (1) There will be no principal haircuts to any creditors (2) The proposed steps / measures towards addressing aligning asset-liability mismatch (3) Moratorium on repayments (4) Seeking funding from the banks/National Housing Bank (NHB) for starting the retail funding activity	August 6, 2019
Intimation regarding default in payment of interest and principal of NCDs (Total amount of Rs.3.21 crores towards interest and principal amount, total amount of Rs. 1.00 Crore towards interest and principal amount, total amount of Rs. 39.12 Crore towards interest and principal amount)	August 6, 2019
Payment of penalty to BSE and NSE for delay in submission of annual financials	August 7, 2019
As previously intimated, the Company has been facing a liquidity crisis since September 2018 and despite these issues, the Company has paid over INR 41,000 crores towards discharging its financial obligations during this period. This has been without recourse to any significant funding to the Company - a situation exacerbated by multiple rating downgrades. The Company has met its financial obligations during this period mainly through a combination of securitisation of assets and repayment collections. The Company has been, and is working towards resolving its liquidity crisis in a comprehensive and timely manner. As a step towards resolution, the Company has formulated a draft resolution plan as is required under the Reserve Bank of India's Prudential Framework for Resolution of Stressed Assets dated 7 June 2019 ("7 June Circular") which has been submitted to the lenders for their consideration and approval pursuant to execution of the inter-creditor agreement ("ICA") executed amongst them lenders and the Company in terms of the 7 June circular. While most of the lenders have executed the ICA, one of our debenture -trustees, namely, Catalyst Trustee Services Limited, is also, undertaking the process of seeking consent from the debenture holders to be a party to the ICA. Given the ongoing discussions on the resolution plan with the lenders who have signed the ICA, the Company believes that its payment obligations falling due in the immediate future, may not be met as per their existing schedule.	August 8, 2019
Intimation regarding default in payment of interest of NCDs (Total amount of Rs.4.48 crores)	August 14, 2019
In view of the requirement of submission of the quarterly consolidated financial statements becoming applicable from the quarter ended on 30 th June, 2019 requiring additional time and effort as also full time engagement of accounts and finance teams in various non-routine audits and the due diligence by various parties the Company is not in a position to submit the Un-audited Standalone and Consolidated Financial Statements for the first quarter ended on 30th June, 2019 within the time stipulated under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations"). The Company, shall however ensure to submit the Standalone and Consolidated Un-audited Financial Statements for the first quarter ended on 30 th June, 2019 by 14 th September, 2019.	August 16, 2019
Intimation regarding default in payment of interest and principal of NCDs (Total amount of Rs.46.92 Crore towards interest amount, Interest amount of Rs. 363.77 Crore and Principal amount of Rs.1059.91 Crore, total amount of Rs.100 Crore of commercial paper)	August 19, 2019
Intimation regarding default in payment of interest of NCDs (Total amount of Rs.0.50 Crore towards interest amount)	August 21, 2019
Intimation regarding default in payment of interest of NCDs (Total amount of Rs.11.17 Crore towards interest amount, total amount of Rs. 51.06 cr towards interest amount on perpetual bond)	August 23, 2019
Board of Directors of the Company on the recommendation of the Audit Committee and subject to the approval of the shareholders of the Company, appointed M/s. K. K. Mankeshwar & Co., Chartered Accountants (Firm Registration Number 106009W), as the Statutory Auditors of the Company w.e.f. 26 th August, 2019 till the conclusion of ensuing 35 th Annual General Meeting of the Company, and also from the conclusion of the ensuing 35 th Annual General Meeting till the conclusion of the 40 th Annual General Meeting of the Company. The Board of Directors also took on record the resignation of the statutory auditors of the Company viz., M/s. Chaturvedi & Shah LLP, Chartered Accountants, (FRN 101720W /W100355) in terms of the communication received by the Company on 25 th August, 2019 on account of disclaimer of opinion expressed by them on the financial statements of the Company as on 31st March, 2019 and resultant review of their client continuation and acceptance process.	August 26, 2019
Intimation regarding default in payment of interest of NCDs (Total amount of Rs.9.42 Crore towards interest amount, total amount of Rs. 4.71 cr towards interest amount)	August 27, 2019
Intimation regarding default in payment of interest of NCDs (Total amount of Rs.22.91 Crore towards interest amount)	August 28, 2019
Company had formulated a draft resolution plan under the Reserve Bank of India's Prudential Framework for Resolution of Stressed Assets dated 7th June 2019 ("7 June Circular") which had been submitted to the lenders of the Company ("Resolution Plan") who are party to the inter creditor arrangement ("Lenders") for their consideration. Based on extensive discussions with the Lenders on the draft Resolution Plan, the Board considered it necessary to approve certain actions as enabling actions and has accordingly, subject to further consents/ approvals as may be required under applicable laws, subject to the approval of the shareholders of the Company where required, approved the following: (i) Conversion of the whole or part of the debt into equity shares or other securities of the Company in accordance with the applicable law with the price of such conversion being in line with the applicable laws and which may result in a change in ownership of the Company; (ii) Increase in the authorized share capital of the Company: • FROM Rs. 828,00,00,000 divided into (i) 57,80,00,000 equity shares of Rs. 10 each aggregating to Rs. 578,00,00,000 crore and (ii) 25,00,000 non-convertible redeemable cumulative preference shares of Rs. 1,000 each aggregating to Rs.250,00,00,000 • TO Rs. 1090,39,00,240 divided into (i) 84,03,90,024 equity shares of Rs. 10 each aggregating to Rs. 840,39,00,240 and (ii) 25,00,000 non-convertible redeemable cumulative preference shares of Rs. 1,000 each aggregating to Rs.250,00,00,000 (iii) Amendment to the memorandum of association/ articles of association of the Company for alteration in share capital and appointment of nominee directors; (iv) Additional credit facilities to be availed by the Company based on the existing borrowing limits available with the Company; and (v) Disposal of whole or part of the undertakings and/or assets of the Company. In view of these developments, the Board expanded the terms of reference of the Special Committee for Resolution Plan to include the finalisation of the terms of conditions of the various measures and actions contemplated by the Resolution Plan as stated above, and to sign/ execute necessary documents to give effect to the Resolution Plan. The Board deliberated the progress on the Resolution Plan submitted by the Company for consideration of its lenders under the 7 June Circular. The Board noted and supported the parallel efforts made to identify Development Managers (DMs) of repute to some of the major projects which could enhance the progress of the projects by infusing much needed working capital, which the DMs were capable of bringing in, apart from project execution capabilities.	August 30, 2019
Intimation regarding default in payment of interest of NCDs (Total amount of Rs.10.69 Crore towards interest amount, Total amount of Rs.92.00 Crore towards interest amount, Total amount of Rs.0.03 Crore towards interest amount)	September 1, 2019
Intimation regarding default in payment of interest of NCDs (Total amount of Rs.0.12 Crore towards interest amount, Total amount of Rs.0.34 Crore towards interest amount, Total amount of Rs.0.94 Crore towards interest amount)	September 5, 2019
Intimation regarding default in payment of interest of NCDs (Total amount of Rs.20.24 Crore towards interest amount)	September 5, 2019
Intimation regarding Company has honoured its payment obligations for the payments due in the ordinary course as per their original repayment schedule until 5 th July 2019. This does not include any payments on account of acceleration of any liabilities.	September 9, 2019
Intimation regarding default in payment of interest of NCDs (Total amount of Rs.1.41 Crore towards interest amount, Total amount of Rs.0.94 Crore towards interest amount, Total amount of Rs.911.46 Crore towards interest amount)	September 10, 2019
Intimation regarding default in payment of interest and principal of NCDs (Total amount of Rs.196.65 Crore towards interest and principal amount)	September 12, 2019
Intimation regarding default in payment of interest and principal of NCDs (Total amount of Rs.104.54 Crore towards interest and principal amount, Total amount of Rs.9.43 Crore towards interest amount, Total amount of Rs.0.43 Crore towards interest amount)	September 17, 2019
This is in relation to the Company's payment obligations towards interest and principal amount on certain external commercial borrowings availed by the Company. By letter dated 8 August 2018 to the stock exchanges, the Company had intimated that given the ongoing discussions on the resolution plan with the lenders who have signed the inter-creditor agreement ("ICA"), the Company may not be able to meet its payment obligations falling due in the immediate future as per their existing schedule.	September 17, 2019

Pursuant to the above intimations and in accordance with Regulation 30 of the SEBI Listing Regulations and other applicable laws, please note, the Company has been unable to meet its payment obligation of US\$20.17 million falling due on 16th and 17 September 2019 as per its existing schedule. As previously intimated, the Company has formulated and submitted a resolution plan under the Reserve Bank of India on the Prudential Framework for Resolution of Stressed Assets dated 7 June 2019 ("7 June Circular"), which is being considered by various lenders of the Company who have entered into the ICA under the framework of the 7 June Circular.	
Board of Directors of the Company took on record the following: 1. The Company is in receipt of proposal(s) from reputed developers to act as development managers in respect of certain large projects including projects under Slum Rehabilitation Scheme wherein the Company has extended loans in the past. The Company has also made significant progress in bringing in investors' interest in certain projects for extending fresh working capital to get the projects moving towards completion stage. Both these measures will enable large part of the project finance portfolio to yield faster cash flow and better turnaround time, to improve pay back.	September 19, 2019
Further to the various disclosures made by the Company in respect of its ongoing proposal on debt restructuring and formulation of a resolution plan ("Resolution Plan") under the Reserve Bank of India's Prudential Framework for Resolution of Stressed Assets dated 7 June 2019, the Company would like to inform you that it is been undertaking extensive discussions with its lenders. Pursuant to these discussions, the Company will be holding a meeting on Wednesday, 25 th September 2019 with its bank lenders to discuss the draft Resolution Plan. A further meeting will also be held on Friday, 27 th September 2019 by the Company with all its institutional creditors in connection with the draft Resolution Plan	September 24, 2019
Intimation regarding the draft resolution plan (https://www.bseindia.com/xml-data/corpfiling/AttachHis/575f32ae-1f32-492f-a278-a1866baf947.pdf)	September 27, 2019
Based on the recommendations of the Nomination & Remuneration Committee of the Company and pursuant to the approval and recommendations of the core committee of the lenders of the Company constituted pursuant to the inter-creditor agreement executed amongst certain lenders of the Company in terms of the 7 June 2019 circular issued by the Reserve Bank of India, the Board of Directors of the Company at their meeting held today i.e. on Saturday, 28th September, 2019, which commenced at 12.00 noon IST and concluded at 12.45 p.m. IST, approved the appointment of Mr. Vajinath M. Gavarshetty as the Chief Executive Officer and Key Managerial Personnel of the Company w.e.f. 1st October, 2019 as per the provisions of the Companies Act, 2013.	
Outcome of AGM approving appointment of auditors, appointment/ re-appointment of directors, increase in authorized capital, subject to finalization of the resolution plan for the Company, approved the - conversion of debt (i.e. the financial assistances availed in the form of credit facilities) into equity shares or other securities; amendment to Articles of Association of the Company to include therein, new Article 157A with relation to providing enabling right to the banks, financial institutions etc. to appoint Nominee Director(s) on the Board of Directors of the Company; and to sell, lease, dispose-off or otherwise deal with the whole or part of the assets of the Company, whosoever situated, present and future, as may be required under the Resolution Plan.	September 30, 2019
The funds collected by the Company in its capacity as the collection / servicing agent are with the Company, however, in light of the interim order granted by the High Court of Bombay in the case of Reliance Nippon Life Insurance Limited vis DHFL ("High Court Order"), the Company has been unable to remit the funds collected to the assignee / buyer of the securitized / assigned pool resulting in a non-payment on the due date. The High Court Order restrains the Company from making any payments except day to day operational expenses and accordingly, in compliance with the order, these payments have not been made by the Company.	October 16, 2019
Board of Directors of the Company approved the Ind-AS Un-audited Financial Results [Standalone and Consolidated] of the Company for the first quarter ended 30th June, 2019, along with the Limited Review Report thereon furnished by the Statutory Auditors of the Company. The Board of Directors at the above meeting also considered Definitive Agreements received by DHFL from leading business groups with interest in real estate related projects, for undertaking development management for large projects financed under the wholesale book of DHFL. The agreements envisage part financing of working capital requirement by the business houses undertaking development management of such projects and balance financing by the lenders of DHFL. These agreements also provide for comprehensive turkey management of the projects including business planning, design and development. The said proposal was placed before the Board of Directors as a part of the draft Resolution Plan. The Board approved the agreements for placing before the lenders for their approval.	October 17, 2019
The Company would like to clarify, that the officers of the enforcement directorate visited one of the offices of the Company and had raised certain queries to the senior officials of the Company. The Company has provided the necessary documents and clarifications as required by the department as part of their investigations and remains committed to co-operate with the authorities and respond to any queries by them	October 20, 2019
Board of Directors of the Company took cognizance of the key observations from the draft report prepared by KPMG, who were appointed by Union Bank of India, the lead banker of the consortium, on behalf all the members of the consortium as received from the lenders. The Board has directed the Company to review the aforesaid key observations and also present a detailed response to the said key observations before the Audit Committee. The Board also directed the Company to share the responses with the lenders.	October 23, 2019
In terms of the National Housing Bank's ("NHB") Circular No. NHB (ND)/DRS/Policy Circular No.93/2018-19 dated 15th February, 2019, please note that NHB vide its letter No. NHB(ND)/HFC/DRS/Sup/ A-11835/2019 dated 22nd October, 2019 has imposed a penalty of Rs.5,000 on account of a procedural deficiency with regard to para 2(b) of the Fair Practice Code issued under the NHB Policy Circular NNB (ND)/DRS/Pol. No. 30 dated 23rd September 2009.	October 25, 2019
This is to inform you that 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. (the Company) under Section 45 IE of the Reserve Bank of India Act, 1934; and RBI has appointed Shri R. Subramaniakumar as its Administrator with immediate effect. In the aforesaid Order the RBI has stated as follows: 1. Dewan Housing Finance Corporation Ltd., Mumbai (DHFL) is a Housing Finance Company, governed by the provisions of the National Housing Bank Act, 1987 and Reserve Bank of India Act, 1934. 2. The Statutory Inspection of the DHFL conducted by the National Housing Bank (NHB) under Section 34 of the National Housing Bank Act, 1987 with reference to its position as on March 31, 2018 revealed serious deterioration in its financial position. 3. DHFL has defaulted in its payment obligations in respect of bank borrowings and market borrowings, which reveals serious concerns about the conduct of the affairs of the company. 4. Taking into account the defaults committed by DHFL in meeting various repayment obligations, and the serious concerns emanating from the Inspection conducted by NHB, the Reserve Bank of India, in exercise of the powers conferred by Section 45 IE of the Reserve Bank of India Act, 1934, hereby supersedes the Board of Directors of DHFL and appoints Shri R. Subramaniakumar as its Administrator with immediate effect.	November 20, 2019
Please note that the Company vide its letter no. DHFL/CSD/2019-20/1729 dated 20 th November, 2019 had intimated that the Reserve Bank of India ("RBI"), on 20 th November, 2019, had superseded the board of directors of the Company and appointed Mr. R Subramaniakumar as the Administrator. RBI, in exercise of powers conferred under section 45 IE 5(a) of the RBI Act 1934, has constituted a three-member Advisory Committee to assist the Administrator of the Company in discharge of his duties. The members of the Advisory Committee are as follows: 1. Dr Rajiv Lall, Non-Executive Chairman, IDFC First Bank Ltd 2. Mr. N S Kannan, Managing Director and CEO, ICICI Prudential Life Insurance Co. Ltd. and 3. Mr. NS Venkatesh, Chief Executive, Association of Mutual Funds in India	November 22, 2019
Reserve Bank of India filed an application for initiation of corporate insolvency resolution process against Dewan Housing Finance Corporation Limited under Section 227 read with clause (zk) of sub-section (2) of Section 239 of the Insolvency and Bankruptcy Code, 2016 read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019 ("FSP Insolvency Rules"). As per Rule 5(b)(i) of the FSP Insolvency Rules, an interim moratorium shall commence on and from the date of filing of the application till its admission or rejection.	November 29, 2019
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 ("Company") as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"). Mr. R. Subramaniakumar has been appointed as the Administrator for the Company, via order dated December 3, 2019. Under Section 17 of the Code read with Regulation 9 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, upon initiation of CIRP, the powers of the board of directors of the Company have been suspended and shall be exercised by the Administrator.	December 3, 2019
In exercise of the powers vested with the Administrator under the IBC read with the FSP Rules, the Administrator has appointed Mr. Sunil Kumar Bansal as the Chief Financial Officer of the Company with effect from 4th December, 2019	December 4, 2019
In exercise of the powers vested with the Administrator under the IBC read with the FSP Rules, the Administrator has appointed Mr. Satya Narayan Baheti as the Company Secretary & Compliance Officer of the Company with effect from 9th December, 2019.	December 9, 2019
Publication of PA for the attention of creditors	December 9, 2019
The first meeting of the Committee of Creditors of the Company was appraised on the following by the Administrator: 1. Corporate Insolvency Resolution Process (CIRP) and its timeline. 2. Status of claims and composition Committee of Creditors (CoC). 3. Appointments of professionals/ valuers and transaction auditor. 4. Going concern operations and way forward as well as resolution process pertaining to the Company.	January 2, 2020
Appointment of Grant Thorton as transaction auditor in the corporate insolvency process	January 6, 2020
Second meeting of the Committee of Creditors of the Company was appraised on the following: 1. Update on Corporate Insolvency Resolution Process (CIRP) since the first meeting of CoC along with the summary of voting results and ratification of minutes of the first CoC meeting. 2. Status of claims and composition of CoC. 3. Legal Update. 4. Resolution Process, along with the Resolution Strategy and further discussion on Form G and Invitation of Expression of Interest ("IEOI") including eligibility criteria for prospective resolution application. 5. Update on operations.	January 21, 2020
The Company, vide letter bearing no. DHFL/CSD/2019-20/1729 dated 20 th November, 2019, had intimated the stock exchanges that the Reserve Bank of India ("RBI") has superseded the Board of Directors of the Dewan Housing Finance Corporation Limited ("Company") and appointed Mr. R. Subramaniakumar as the Administrator of the Company in terms of Section 45-IE of the Reserve Bank of India Act, 1934 ("RBI Act"). In continuation thereof vide letter No. DHFL/CSD/2019-20/1732 dated November 22, 2019, the Company had intimated the stock exchanges that RBI, in exercise of powers conferred under section 45 IE 5(a) of the RBI Act, has constituted a 3 (three) member Advisory Committee to assist the Administrator of the Company in discharge of his duties. Further, the Company through letter bearing no. DHFL/CSD/2019-20/1741 dated December 3, 2019, had intimated that, 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 the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code"). Pursuant to the above, we hereby request you to take down/ remove from record, the draft Resolution Plan that was formulated and presented to all its institutional creditors including banks, financial institutions, mutual funds, insurance companies and other institutional bond holders. The same was intimated to the stock exchanges and taken on record through Company's letter DHFL/CSD/2019-20/1678 dated September 27, 2019. The draft Resolution Plan, prepared by the erstwhile management of the Company, is no longer valid and may no longer be valid.	January 27, 2020
Intimation regarding list of creditors	January 31, 2020
Intimation regarding delay in results for Q3 FY 20	February 10, 2020
Third meeting of the Committee of Creditors of the Company was appraised on the following: 1. Update on Corporate Insolvency Resolution Process ("CIRP") since the second meeting of the CoC of the Company: a. Summary of voting results. b. Ratification of minutes of the meeting of the 2 nd CoC. c. Other CIRP Actions. 2. Updated status of claims and CoC Composition. 3. Legal update. 4. Matters pertaining to the Resolution Process of the Company: a. Expression of Interest received from prospective resolution applicants pursuant to publication of Form G b. Evaluation Matrix under Regulation 2(1)(ha) of the CIRP Regulations 5. Update on operations and treasury matters of the Company.	February 22, 2020

<p>Fourth meeting of the Committee of Creditors of the Company ("CoC) discussed the following matters:</p> <ol style="list-style-type: none"> Update on Corporate Insolvency Resolution Process ("CIRP") since the third meeting of the CoC of the Company held on Thursday, 20th February, 2020: <ol style="list-style-type: none"> Summary of voting results. Ratification of minutes of the meeting of the 3rd CoC. Other CIRP Actions. Updated status of claims and CoC Composition. Legal update. Matters pertaining to the Resolution Process of the Company: <ol style="list-style-type: none"> Final List of Prospective Resolution Application. Current Status of Virtual Data Room. Status on investor meetings. Presentation by SBI Capital Markets - Evaluation Matrix under Regulation 2(1)(ha) of the Insolvency and Bankruptcy Board of India (Insolvency Resolution Process for Corporate Persons) Regulations, 2016. Update on Request for Resolution Plan ("RFRP"). Update on operations & treasury. Update on the transaction audit. 	<p>March 12, 2020</p>								
<p>Intimation regarding updated list of creditors</p> <p>Fifth meeting of the Committee of Creditors of the Company ("CoC) discussed the following matters:</p> <ol style="list-style-type: none"> Update on Corporate Insolvency Resolution Process ("CIRP") since the fourth meeting of the CoC Updated status of claims and CoC Composition. Key CIRP related legal update. Impact of Covid-19 epidemic on CIRP Update on the Resolution / Investors process Impact of Covid-19 epidemic on operations Update on transaction audit <p>Furthermore, the CoC also deliberated on the following, which have been taken up as voting items:</p> <ol style="list-style-type: none"> Extension of the CIRP under Section 12(2) of the Insolvency and Bankruptcy Code, 2016 Extension of the last date for submission of the Resolution Plan under Regulation 36(b) of the CIRP regulations Approval of CIRP Cost 	<p>March 21, 2020 May 13, 2020</p>								
<p>Order dated 29th May, 2020 passed by the Adjudicating Officer ("A.O"), Securities and Exchange Board of India ("SEBI") in respect of Show Cause Notice issued to the Company on 24th December, 2019. A copy of the order may be found at: https://www.sebi.gov.in/enforcement/orders/may-2020/adjudication-order-in-the-matter-of-dewanhousing-finance-corporation-ltd.-46735.html Under the Order, a penalty of Rs. 20 lakhs has been imposed on the Company by the Adjudicating Officer. The Company in consultation with its legal advisors is evaluating its legal options and future course of action</p>	<p>May 30, 2020</p>								
<p>The Company had already intimated the Exchanges that the Reserve Bank of India has superseded the Board of Directors of the Company and appointed the Administrator for the Company on 20th November, 2019 and accordingly powers of the Board are vested in the Administrator. Further, RBI, in exercise of powers conferred under section 45 IE 5(a) of the RBI Act 1934, has on 22nd November, 2019 constituted a three member Advisory Committee to assist the Administrator of the Company in discharge of his duties. On November 29, 2019 the RBI filed an application for initiating CIRP against DHFL under Section 227 read with clause (zk) of Sub section 2 of Section 239 of the IBC 2016 read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication of Authority) Rules, 2019. Subsequently, on December 3, 2019 the National Company Law Tribunal bench at Mumbai commenced the corporate insolvency resolution process ("CIRP") against the Company and appointed the Administrator to perform all the function of resolution professional to complete the CIRP.</p> <p>In view of the above and in terms of SEBI Circular No. SEBI/HO/DDHS/CIR/P/103/2020 dated 23rd June, 2020 with regard to 'Operational Framework for transactions in defaulted debt securities post maturity date/ redemption date under provisions of SEBI (Issue and Listing of Debt Securities) Regulations, 2008', Company submitted in Annexure 1 (available at https://www.bseindia.com/xml-data/corpfiling/AttachHis/4f2b6fed-9d97-4a01-a719-b6fa5933c984.pdf) the details of ISINs of the Company in respect of which the payment has not been made by the Company to the respective investors.</p> <p>It may please be further noted that the Company is currently under moratorium pursuant to Section 14 of the Code since 29th November, 2019 and hence, the Company is not in a position to make payment of interest or principal to any of the lenders of the Company including the NCDs holders. The payments to the lenders or NCD holders remains in abeyance and will be subject to the outcome of the CIRP process</p>	<p>June 29, 2020</p>								
<p>The Company has already intimated the Exchanges that the Reserve Bank of India has superseded the Board of Directors of the Company and appointed the Administrator for the Company on 20th November, 2019 and accordingly powers of the Board are vested in the Administrator. Further, RBI, in exercise of powers conferred under section 45 IE 5(a) of the RBI Act 1934, has on 22nd November, 2019 constituted a three member Advisory Committee to assist the Administrator of the Company in discharge of his duties. On November 29, 2019 the RBI filed an application for initiating CIRP against DHFL under Section 227 read with clause (zk) of Sub section 2 of Section 239 of the IBC 2016 read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication of Authority) Rules, 2019. Subsequently, on December 3, 2019 the National Company Law Tribunal bench at Mumbai commenced the corporate insolvency resolution process ("CIRP") against the Company and appointed the Administrator to perform all the function of resolution professional to complete the CIRP.</p> <p>In view of the above and in terms of SEBI Circular No. SEBI/HO/DDHS/CIR/P/103/2020 dated 23rd June, 2020 with regard to 'Operational Framework for transactions in defaulted debt securities post maturity date/ redemption date under provisions of SEBI (Issue and Listing of 2 Debt Securities) Regulations, 2008', the following ISIN of the Company in respect of which the payment has not been made by the Company to the respective investors.</p> <table border="1" data-bbox="119 1176 1385 1220"> <thead> <tr> <th>Secured/Unsecured</th> <th>ISIN No</th> <th>Due date for principal payment</th> <th>Principal Amt (in Rs cr)</th> </tr> </thead> <tbody> <tr> <td>Secured</td> <td>NCD INE202B07FH3</td> <td>3-Jul-20</td> <td>5.00</td> </tr> </tbody> </table> <p>It may please be further noted that the Company is currently under moratorium pursuant to Section 14 of the Code since 29th November, 2019 and hence, the Company is not in a position to make payment of interest or principal to any of the lenders of the Company including the NCDs holders. The payments to the lenders or NCD holders remains in abeyance and will be subject to the outcome of the CIRP process</p>	Secured/Unsecured	ISIN No	Due date for principal payment	Principal Amt (in Rs cr)	Secured	NCD INE202B07FH3	3-Jul-20	5.00	<p>July 4, 2020</p>
Secured/Unsecured	ISIN No	Due date for principal payment	Principal Amt (in Rs cr)						
Secured	NCD INE202B07FH3	3-Jul-20	5.00						
<p>Pursuant to the SEBI Circular No. SEBI/HO/CFD/CMDI/CIR/P/2020/84 dated 20th May, 2020 regarding advisory on disclosure of material impact of COVID-19 pandemic on listed entities under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2014 and in continuation to the disclosure made by Company as part of Annual Financial Statements at Note no. 11 thereof which were submitted on 20th June 2020, Company would like to submit as under :</p> <p>Dewan Housing Finance Corporation Limited (referred as DHFL) is primarily into the business of housing finance and majority of the retail loans given by the Company are given to home buyers. As earlier advised by letter no. DHFL/CSD/2019-20/1741 followed by periodic submissions in this regard, the Reserve Bank of India ("RBI") had superseded the Board of Directors of the Company on 20th November 2019 and accordingly powers of the Board are vested in the Administrator from such date. Further, the RBI on 29th November 2019 filed an application with the Hon'ble National Company Law Tribunal, Mumbai Bench for initiating Corporate Insolvency Resolution Process (CIRP) against the Company. The Hon'ble Tribunal by their order dated 3rd December 2019, commenced CIRP against the Company under the provisions of the Insolvency & Bankruptcy Code, 2016 and the relevant rules and regulations and confirmed the appointment of the Administrator to perform all the functions of a resolution professional for running the CIRP in respect of DHFL.</p> <p>As per the provisions of Section 14 of the Insolvency and Bankruptcy Code, 2016 read with the relevant rules applicable, a moratorium applies in respect of the Company from the date of filing of application with the Hon' NCLT and all the creditors to the Company are required to submit their claim against the Company as on the insolvency commencement date. The Company has already intimated the Exchanges that Corporate Insolvency Resolution Process ("CIRP") has been initiated against the Company as per the provisions of the Insolvency and Bankruptcy Code, 2016 ("Code") with effect from December 3, 2019. In terms of the Code, the Administrator had sought claims from the creditors of the Company by way of a public announcement. The list of such claims received and admitted has been uploaded on Company's website https://www.dhfl.com/docs/default-source/downloadform/list-of-creditors-under-regulation-13-(may-21-2020).pdf and also filed with Hon' NCLT under Regulation 13 of CIRP Regulations.</p> <p>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. Due to swift adaption of alternate technology, Work from Home (WFH) enablement and other functional and connectivity support, a large number of employees of the Company were able to carry on with the day-to-day operations even during the lockdown. Apart from the disruption caused in the normal functioning in the initial days of lockdown, the Company was able to perform all its routine operational functions to near normalcy, except those related to branch and field visit related.</p> <p>The Company in compliance with the RBI's COVID-19 – Regulatory Package announcement, offered moratorium facility to its eligible borrowers by providing them with the option of deferment of their monthly EMI payments. The policy and details were shared through the website of the company. In the month of April 2020 and May 2020, about 32% and 36% of the retail borrowers respectively, availed moratorium. During this period, the retail collections of the Company were impacted on account of the moratorium availed by the borrowers and due to the restricted movement of collections and field officers. In the month of April 2020, DHFL's team contacted about 60% of its retail borrowers who had availed moratorium facility to explain them about the impact of moratorium on their loan accounts and also encouraged them to make the regular payments as per the monthly EMI payment cycle. Resultantly, total retail collections of the company increased by approx. 26% in May 2020 over April 2020. With the phased Unlock announcement in June 2020, the retail collections further increased by about 83% in June 2020 over the collections of May 2020. During the lockdown period, the Company also undertook an exercise to identify potentially stressed accounts and follow-up was ensured.</p> <p>With comprehensive efforts to improve collections, the Company has been able to significantly reduce the quantum of its overdue (Irregular) retail accounts. The Company's retail overdue portfolio has been reduced by 23% in June 2020 as compared to Feb 2020 retail irregular position and regular collection efforts continue to improve the position even further. Similarly, retail accounts in the pre-NPA stage has seen a reduction of 45% in June 2020 as compared to Feb 2020 position. Besides, in June 2020 even while the moratorium was extended to the customers, extensive awareness and collections campaign helped the Company reduce its under-moratorium borrower position from 36% in May 2020 to 27% in June 2020 in terms of count.</p> <p>The retail disbursement process of the company, which was commenced in end of Feb 2020, was impacted during the lockdown owing to the restriction on conducting field visits for due-diligence and other verification processes.</p> <p>The outsourced call centre activities of the Company was affected during the lockdown, however, the agency was able to revive the operations with WFH enablement within 10 days and the teams commenced the operations in limited way and gradually scaled to near full level by end of May 2020.</p> <p>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 our 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.</p> <p>The footfall at the branches have also been increasing since the easing of lockdown and an increase in logins for disbursement cases has also been observed. With mobility restrictions easing, due diligence and field visits have also commenced, although in a limited way.</p> <p>The Company during the lockdown period also ensured that the books of accounts for Q4 2019 and financial year ended 31st March, 2020 were finalised and the audit of the accounts was completed in terms of the Companies Act, 2013. The Audited Standalone & Consolidated Financial Results for the period were filed with the stock exchanges in June 2020, well within the time-line stipulated by the Securities and Exchange Board of India under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company made a suitable disclosure about impact of COVID-19 as per Note no.11 added to the published financial results.</p> <p>During the lockdown period, the 5th Meeting of Committee of Creditors was held on 12th May 2020 through audio-visual means and the relevant disclosures were made to the stock exchanges on 13th May 2020.</p>	<p>July 12, 2020</p>								

<p>Sixth meeting of the Committee of Creditors of the Company ("CoC) discussed the following matters:</p> <ol style="list-style-type: none"> 1. Update on Corporate Insolvency Resolution Process ("CIRP") since the fifth meeting of the CoC 2. Updated status of claims and CoC Composition. 3. Update on the Resolution Process 4. Operations update 	<p>Aug 3, 2020</p>
<p>Administrator of the Company appointed under the (IBC) Code, to carry out the duties under Code, obtained assistance from a reputed professional agency, Grant Thornton (GT or Transaction Auditor) to conduct investigation of the affairs of the Company</p> <p>The Administrator of the Company received an initial report from the professional agency appointed as the transaction auditor, indicating that there are certain transactions which are fraudulent in nature, as per Section 66 of the Code. Basis the investigation and observations of the transaction auditor, the Administrator has filed an application in respect of disbursements made to certain entities, referred to as the Bandra Books Entities, before the Mumbai bench of the National Company Law Tribunal ("NCLT") under Section 60(5) and Section 66 of the Code on August 30, 2020 against Kapil Wadhawan, Dheeraj Wadhawan, Township Developers India Ltd, Wadhawan Holdings Private Limited, Dheeraj Township Developers Private Limited, Wadhawan Consolidated Holdings Pvt. Ltd., Wadhawan Global Hotels & Resorts Pvt. Ltd, Wadhawan Lifestyle Retail Pvt. Ltd. and certain other entities ("Application").</p> <p>It is to be noted that this is an initial filing based on the report submitted by the transaction auditor and further filings may be undertaken, in due course.</p> <p>Please find below the relevant information regarding the concerned transactions:</p> <p>(a) Nature of fraud: The Application is in relation to certain fraudulent transactions undertaken by the Company in the past.</p> <p>(b) Estimated impact on the listed entity: As per the transaction auditor report shared with the Administrator, the monetary impact of the above transactions covered under the Application amount to:</p> <ul style="list-style-type: none"> (i) INR 14,046 Crores, being the amount outstanding in the books of the Company as on June 30, 2019; (ii) INR 3,348 Crores being amount considered as due and outstanding towards notional loss to the Company on account of fraudulently charging lower rate of interest to certain entities referred to in the Application as the Bandra Book Entities. <p>Thus, the total impact of such transactions as detailed in the Transaction Auditor's Report has been sought from the relevant entities involved, along with the interest for the relevant period, through the said application filed with the Hon'ble NCLT.</p> <p>(c) Time of occurrence: As per the report prepared by the transaction auditor, the concerned transactions occurred during Financial Year 2006-2007 to 2018-19.</p> <p>(d) Person(s) involved: Based on the Transaction Auditor's report, the application has been filed with the Hon'ble NCLT, Mumbai against 87 respondents, including Kapil Wadhawan, Dheeraj Wadhawan, Township Developers India Ltd, Wadhawan Holdings Private Limited, Dheeraj Township Developers Private Limited, Wadhawan Consolidated Holdings Pvt. Ltd., Wadhawan Global Hotels & Resorts Pvt. Ltd, Wadhawan Lifestyle Retail Pvt. Ltd. and certain others entities as reported by the transaction auditor.</p> <p>(e) Estimate amount involved: The preliminary estimation included in the Application places the monetary impact of the concerned transactions at approximately INR 14,046 Crores, as being the amount outstanding in the books of the Company as on June 30, 2019 and additionally INR 3,348 Crores being the amount considered as due and outstanding towards notional loss to the Company on account of charging lower rate of interest to certain entities referred to in the Application as the Bandra Book Entities.</p> <p>(f) Reporting to authorities: The Application has been filed before the NCLT under Section 60(5) and Section 66 of the Code on August 30, 2020.</p> <p>5. All relevant details regarding these proceedings have been included in the application filed before the National Company Law Tribunal, Mumbai and is presently pending consideration.</p>	<p>September 2, 2020</p>
<p>Seventh meeting of the Committee of Creditors of the Company ("CoC) discussed the following matters:</p> <ol style="list-style-type: none"> 1. Update on Corporate Insolvency Resolution Process ("CIRP") since the sixth meeting of the CoC 2. Updated status of claims and CoC Composition. 3. Process Update <ol style="list-style-type: none"> a. Resolution Process b. Update on other compliances required under the Code c. Other matters 4. Update on collections 	<p>September 10, 2020</p>
<p>Interim Ex Parte Order dated 22nd September, 2020 has been passed by the Securities and Exchange Board of India ("SEBI") whereby the promoters of DHFL during the period from 1st April, 2006 to 31st March, 2019 as named in the said Order are inter-alia (a) restrained from accessing the securities market and are further prohibited from buying, selling or otherwise dealing in securities in any manner whatsoever, either directly or indirectly; and (b) the said persons are also restrained from associating themselves with any listed public company and any public company as directors/ promoters which intends to raise money from the public or any intermediary registered with SEBI. A copy of the order may be found at: https://www.sebi.gov.in/enforcement/orders/sep-2020/interim-ex-parte-order-in-the-matter-of-dewan-housing-finance-corporation-limited-47615.html</p> <p>The Board of DHFL headed by Shri Kapil Wadhawan (named person in above mentioned Interim Ex Parte Order dated September 22, 2020 passed by SEBI) was superseded by RBI on November 20, 2019.</p>	<p>September 23, 2020</p>
<p>Administrator of the Company appointed under the Code, to carry out the duties under Code, obtained assistance from a reputed professional agency, Grant Thornton India LLP (GT or Transaction Auditor) to conduct investigation of the affairs of the Company.</p> <p>The Administrator of the Company received an initial report from the professional agency appointed as the Transaction Auditor, indicating that there are certain transactions which are fraudulent in nature, as per Section 66 of the Code. Basis the investigation and observations of the Transaction Auditor, the Administrator has filed an application in respect of disbursements made towards development of two SRA projects, before the Mumbai bench of the National Company Law Tribunal ("NCLT") under Section 60(5) and Section 66 of the Code on September 27, 2020 against Kapil Wadhawan, Dheeraj Wadhawan, the developers and assignees of the SRA projects, and certain other entities ("Application"). It is to be noted that this is the second filing based on the report submitted by the Transaction Auditor and further filings may be undertaken, in due course.</p> <p>Please find below the relevant information regarding the concerned transactions:</p> <p>(a) Nature of fraud: The Application is in relation to certain irregularities in loan disbursements towards development of SRA projects, undertaken by the Company in the past.</p> <p>(b) Estimated impact on the listed entity: As per the Transaction Auditor's report shared with the Administrator, the monetary impact of the above transactions covered under the Application amount to INR 12,705.53 Crores (which includes principal of INR 10,979.50 crores and accrued interest of INR 1,726.03 crores), being the amount outstanding in the books of the Company as on November 30, 2019;</p> <p>The entire amount mentioned above along with interest for the remaining period is claimed through the said application filed with the Hon'ble NCLT.</p> <p>(c) Time of occurrence: As per the report prepared by the Transaction Auditor, the concerned transactions occurred during Financial Years 2016-17 to 2018-19.</p> <p>(d) Person(s) involved: Based on the Transaction Auditor's report, the application has been filed with the Hon'ble NCLT, Mumbai against 40 respondents, including Kapil Wadhawan, Dheeraj Wadhawan, Darshan Developers Private Limited, Sigtia Constructions Private Limited and certain other entities as reported by the transaction auditor.</p> <p>(e) Estimate amount involved: The preliminary estimation included in the Application places the monetary impact of the concerned transactions at approximately INR 12,705.53 Crores (which includes principal of INR 10,979.50 Crores and accrued interest of INR 1,726.03 Crores), as being the amount outstanding in the books of the Company as on November 30, 2019.</p> <p>(f) Reporting to authorities: The Application has been filed before the NCLT under Section 60(5) and Section 66 of the Code on September 27, 2020.</p> <p>5. All relevant details regarding these proceedings have been included in the application filed before the Hon'ble National Company Law Tribunal, Mumbai and is presently pending consideration.</p>	<p>September 28, 2020</p>
<p>Outcome of AGM adopting the Audited Financial Statements (Standalone and Consolidated) of the Company for the financial year ended March 31, 2020 and the Board's Report (Report of Advisory Committee Chaired by the Administrator) and the report of the Statutory Auditors thereon</p>	<p>September 30, 2020</p>
<p>Administrator of the Company, appointed under the Code, to carry out the duties under Code, obtained assistance from a reputed professional agency, Grant Thornton India LLP (GT or Transaction Auditor) to conduct transaction audit of the Company.</p> <p>Accordingly, the Administrator of the Company received an initial report from the professional agency appointed as the Transaction Auditor, indicating that there are certain transactions which are undervalued and fraudulent in nature, as per Section 45 and Section 66 of the Code. Basis the audit report and observations of the Transaction Auditor, the Administrator has filed an application in respect of agreements executed at the time of selling the Company's stake in Pramerica Life Insurance Company Limited (erstwhile DHFL Pramerica Life Insurance Limited) to DHFL Investments Limited ("DIL") and in respect of certain Inter-Corporate Deposits ("ICDs") given by the Company to certain entities ("ICD entities") before the Mumbai bench of the National Company Law Tribunal ("NCLT") under Section 45, Section 46, Section 49, Section 60(5) and Section 66 of the Code on October 05, 2020 against Kapil Wadhawan, Dheeraj Wadhawan, Aruna Wadhawan, Wadhawan Global Capital Limited, the ICD entities and certain other entities ("Application"). It is to be noted that this is the third filing based on the report submitted by the Transaction Auditor and further filings may be undertaken, in due course.</p> <p>Please find below the relevant information regarding the concerned transactions:</p> <p>(a) Nature of fraud: The Application is in relation to the undervalued and fraudulent nature of certain agreements entered into by the Company at the time the Company sold its stake in Pramerica Life Insurance Limited to DIL and certain ICDs given by the Company to the ICD entities.</p> <p>(b) Estimated impact on the listed entity: As per the Transaction Auditor's report shared with the Administrator, the monetary impact of the above transactions covered under the Application amount to -</p> <ul style="list-style-type: none"> • INR 1,864.84 crores (which includes principal of INR 1,739.57 crores and accrued interest of INR 125.27 crores), being the amount outstanding in the books of the Company as on November 30, 2019; • INR 58.34 crores - notional loss in interest of INR 58.34 crores due to lower interest rate charged while giving ICDs. • INR 227.66 crores transferred in the form of ICDs and used to repay a promoter linked entity. <p>The entire amount mentioned above along with interest for the remaining period is claimed through the said Application filed with the Hon'ble NCLT.</p> <p>(c) Time of occurrence: As per the report prepared by the Transaction Auditor, the concerned transactions occurred during Financial Years 2016-17 to 2018-19.</p> <p>(d) Person(s) involved: Based on the Transaction Auditor's report, the Application has been filed with the Hon'ble NCLT, Mumbai against 10 respondents, including Kapil Wadhawan, Dheeraj Wadhawan, Aruna Wadhawan, Wadhawan Global Capital Limited, ICD entities and certain other entities as reported by the transaction auditor.</p> <p>(e) Estimate amount involved: The preliminary estimation included in the Application places the monetary impact of the concerned transactions at approximately INR 1,864.84 crores (which includes principal of INR 1,739.57 crores and accrued interest of INR 125.27 crores), being the amount outstanding in the books of the Company as on November 30, 2019, INR 58.34 crores- notional loss in interest of INR 58.34 crores due to lower interest rate charged while giving ICDs, and INR 227.66 crores transferred in the form of ICDs and used to repay a promoter linked entity.</p> <p>(f) Reporting to authorities: The Application has been filed before the NCLT under Section 45, Section 46, Section 49, Section 60(5) and Section 66 of the Code on October 05, 2020.</p> <p>5. All relevant details regarding these proceedings have been included in the application filed before the Hon'ble National Company Law Tribunal, Mumbai and is presently pending consideration.</p>	<p>October 6, 2020</p>
<p>Further to letter No. DHFL/CSD/2020-21/1831 dated 30th May, 2020, whereby it was informed that under the Order dated 29th May, 2020 passed by the Adjudicating Officer ("A.O."), Securities and Exchange Board of India ("SEBI") in respect of Show Cause Notice issued to the Company on 24th December, 2019, a penalty of Rs. 20 lakhs was imposed on the Company. The Company had preferred an appeal before Hon'ble Securities Appellate Tribunal (SAT), Mumbai against the aforesaid Order dated 29th May, 2020, inter-alia, challenging the jurisdiction and authority to initiate the proceedings against the Company in view of the moratorium declared in respect of the Company by the order dated 3rd December 2019 passed by Hon'ble NCLT Mumbai.</p> <p>The Hon'ble Securities Appellate Tribunal, Mumbai vide its Order dated 9th October, 2020 has for the reasons stated therein; directed that "the impugned order imposing a penalty and proceeding to recover under section 28A of the Act (SEBI Act) upon failure to pay cannot be sustained and is quashed. Since the proceedings could not be instituted, we also quash the show cause notice and the entire proceedings. The appeal is allowed."</p>	<p>October 11, 2020</p>
<p>Eighth (8th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Saturday, 17th October, 2020 from 3 p.m. onwards through video conferencing. Following matters were discussed in the aforesaid CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Update on Corporate Insolvency Resolution Process ("CIRP") since the seventh (7th) meeting of CoC 2. Updated status of claims and CoC Composition 3. Opening of Resolution plans submitted by Prospective Resolution Applicants (PRAs) 4. Other Resolution Process related matters <p>The Administrator of the Company has received four (4) resolution plans with respect to the options given to the PRAs as per the Invitation for Expression of Interest for Submission of Resolution Plan for DHFL dated 28th January 2020.</p>	<p>October 18, 2020</p>
<p>Ninth (9th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Monday, 26th October, 2020 from 10 a.m. onwards through video</p>	<p>October 27, 2020</p>

	<p>conferencing.</p> <p>Following matters were discussed in the aforesaid CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Update on Corporate Insolvency Resolution Process ("CIRP") since the Eighth (8th) meeting of CoC 2. Evaluation of Resolution Plans by CoC Advisors 3. Presentation before the CoC by the Resolution Applicants who have submitted their Resolution Plan 4. Other Resolution Process related matters 	
	<p>Tenth (10th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Friday, 6th November, 2020 from 10.00 a.m. onwards through video conferencing.</p> <p>Following matters were discussed in the aforesaid CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Update on Corporate Insolvency Resolution Process ("CIRP") since the Ninth (9th) meeting of CoC 2. Update on the discussions held so far with the PRAs (CoC Advisors) 3. Presentation before the CoC by Prospective Resolution Applicant (PRAs) and CoC discussion 4. Presentation on the voting modalities for Resolution Plans as per latest CIRP Regulations 5. Way forward post CIRP – handling of litigations, costs involved in litigations etc. 6. Update on compliances under the Code 7. Other Resolution Process related matters 	November 7, 2020
	<p>Eleventh (11th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Monday, November 9, 2020 from 04.30 p.m. onwards through video conferencing.</p> <p>Following matters were discussed in the aforesaid CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Update on Corporate Insolvency Resolution Process ("CIRP") since the Tenth (10th) meeting of CoC 2. Opening of revised bids received from the PRAs on Nov 9, 2020 3. Number of resolution plans received by Resolution Professional 4. Discussion by CoC on way forward <p>The Administrator of the Company has received four (4) revised resolution plans with respect to the options given to the PRAs as per the Invitation for Expression of Interest for Submission of Resolution Plan for DHFL dated 28th January 2020.</p>	November 10, 2020
	<p>Twelfth (12th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Thursday, 12th November, 2020 from 04.30 p.m. onwards through video conferencing and was reconvened on 13th Nov 2020 after a recess.</p> <p>Following matters were discussed in the aforesaid CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Update since the previous (11th) CoC meeting 2. Discussion by the CoC on manner of distribution of proceeds 3. Other Resolution Process related matters 	November 13, 2020
	<p>In view of the COVID-19 pandemic situation Company's offices are still working with thin strength, the Company is not in a position to submit the Audited Standalone and Consolidated Financial Statements for the second quarter / half year ended on 30th September, 2020 within the time stipulated under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company shall however ensure to submit the Standalone and Consolidated Audited Financial Statements for the second quarter / half year ended on 30th September, 2020 on or before 30th November, 2020.</p>	November 13, 2020
	<p>Thirteenth (13th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Tuesday, November 17, 2020 from 05.00 p.m. onwards through video conferencing.</p> <p>The CoC during its meeting discussed various aspects regarding consideration of the bids received from Prospective Resolution Applications (PRA's) on 17th November 2020. It is further informed pursuant to Regulation 30 read with Schedule III of SEBI Listing Regulations that the Administrator of the Company has received 'Final Resolution Plans' from Four (4) PRAs with respect to the options given to the PRAs as per the Invitation for Expression of Interest for Submission of Resolution Plan for DHFL dated 28th January 2020. The Administrator has also received a e-mail with certain attachments from one of the PRA, the contents of which are not yet known since the e-mail has not been opened by the Administrator. The CoC during their meeting decided to not open any of the 'Final Resolution Plan' or the e-mail (as mentioned above) received until a consensus by CoC is attained collectively for the same.</p>	November 18, 2020
	<p>Fourteenth (14th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Monday, 23rd November, 2020 from 04.00 p.m. onwards through video conferencing.</p> <p>Following matters were discussed in the aforesaid CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Update since the previous (13th) CoC meeting 2. Discussion on way forward of the resolution process 3. Discussion on NHB's matter to be heard in NCLT (Application 1104 of 2020 in Company Petition (IB) 4258 (MB) of 2019 filed by National Housing Bank) 4. Discussion on distribution mechanism for assenting and dissenting creditors 5. Other Resolution Process related matters 	November 27, 2020
	<p>Certificate received from Debenture Trustees including a noting by Catalyst Trusteeship that at point no. (b) at page 25, under head 'Asset cover available', the value of assets and quality of such assets is not mentioned, in the context of observations of Statutory Auditors in financial results. Further, company has not submitted any Asset Cover Certificate from Independent I Statutory Auditor to the trustee.</p>	December 3, 2020
	<p>Fifteenth (15th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Tuesday, 8th December, 2020 from 10.00 a.m. onwards through video conferencing.</p> <p>Following matters were discussed in the aforesaid CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Update since the previous (14th) CoC meeting 2. Discussion on timelines of CIRP and resultant steps 3. Discussion/update on legal matters and other communications received by Administrator 4. Discussion on distribution mechanism of proceeds of Resolution Plan by CoC Advisors 5. Update on operations of the Company - compliance, audits, treasury, financials, business, collections etc. 	December 9, 2020
	<p>Administrator of the Company, appointed under the Insolvency and Bankruptcy Code, 2016 ("the Code"), to carry out the duties under Code, obtained assistance from a reputed professional agency, Grant Thornton (GT or Transaction Auditor) to conduct investigation of the affairs of the Company in respect of transactions qualified under sections 43 to 51, and sections 65 and 66 of the Code.</p> <p>The Administrator of the Company received further/additional report from the professional agency appointed as the Transaction Auditor, indicating that there are certain transactions which are undervalued, fraudulent and preferential in nature, falling under the aforesaid sections of the Code.</p> <p>Basis the investigation and observations of the Transaction Auditor, the Administrator has filed three applications before the Mumbai bench of the National Company Law Tribunal ("NCLT") as listed below;</p> <ol style="list-style-type: none"> a. Application in respect of disbursements made by the Company to certain borrowers viz. El Dorado Biotech Private Limited, Fortune Broking Intermediary Private Limited, Fortune Gilts Private Limited and Black Rock Financial Services Private Limited, in form of loan against property (collectively referred as LAP loan entities) and utilization of the same towards premature redemption of NCDs held by certain other entities, under Section 66, Section 43 and Section 45 of the Code (hereinafter referred as "Application A") b. Application in respect of diverting excess funds from the account of the Company as purported consideration towards purchase of NAPHA property by the Company and further diversion of the funds to entities which are linked to the Promoters and Ex-Directors of the Company, under Section 66 of the Code (hereinafter referred as "Application B") c. Application in respect of Inter Corporate Deposits ("ICDs") advanced by the Company to certain entities (Shrem Investments Private Limited and Shrem Construction Private Limited, collectively referred as Shrem entities) and the execution of a pledge agreement pursuant to which the non-convertible debentures issued by the Company were pledged to secure the due repayment of ICDs, under Section 66 and Section 45 of the Code (hereinafter referred as "Application C") <p>It is to be noted that this is the fourth filing based on the report submitted by the transaction auditor and further filings may be undertaken, in case of further findings by the transaction auditor.</p> <p>Please find below the relevant information regarding the concerned transactions:</p> <p>(a) Nature of fraud: The Application is in relation to:</p> <ol style="list-style-type: none"> 1. Disbursement to certain entities in form of loans against property and utilisation of the same towards premature redemption of certain NCDs, undertaken by the Company in the past. 2. Diversion of excess funds from the account of the Company for purchase of NAPHA Building. 3. Fraudulent and undervalued advancement of ICDs by the Company to certain entities in the past and the subsequent creation of a pledge over the non-convertible debentures issued by the Company. <p>(b) Estimated impact on the listed entity: As per the transaction auditor report shared with the Administrator, the monetary impact of the above transactions covered under the Application amounts to:</p> <ol style="list-style-type: none"> 1. INR 592 Crores towards outstanding principal, INR 39.39 Crores towards accrued interest and INR 16.63 Crores towards notional loss of interest on account of charging lower rate of interest (in respect of Application A); 2. INR 330.31 Crores, being excess amount paid for purchase of NAPHA Building (Application B), 3. INR 71 Crores towards outstanding principal, INR 7.15 Crores towards accrued interest and INR 1.84 Crores towards notional loss of interest on account of charging lower rate of interest (Application C) <p>Thus, the total impact of such transactions as detailed in the Transaction Auditor's Report has been sought from the relevant entities involved, along with the interest for the relevant period, through the relevant Application A, Application B and Application C (as the case may be) filed with the Hon'ble NCLT.</p> <p>(c) Time of occurrence: As per the report prepared by the transaction auditor, the concerned transactions occurred during Financial Year 2019-20 (during April-August 2019) in respect of Application A; during Financial Year 2009-10 to 2016-17 in respect of Application B and during Financial Year 2018-19 in respect of Application C.</p> <p>(d) Person(s) involved: Based on the Transaction Auditor's report,</p> <ol style="list-style-type: none"> 1. Application A has been filed with Hon'ble NCLT, Mumbai against 12 respondents, including Kapil Wadhawan, Dheeraj Wadhawan, El Dorado Biotech Private Limited, Fortune Broking Intermediary Private Limited, Fortune Gilts Private Limited, Black Rock Financial Services Private Limited and certain other entities. 2. Application B has been filed with Hon'ble NCLT, Mumbai against 16 respondents, including Kapil Wadhawan, Dheeraj Wadhawan, Cloud Nine Realtors Pvt Ltd., Aahna Infracon Pvt. Ltd., Wadhawan Holdings, RKW Developers Pvt. Ltd. and certain other entities. 3. Application C has been filed with the Hon'ble NCLT, Mumbai against 6 respondents, including Kapil Wadhawan, Dheeraj Wadhawan, Shrem Investments Private Limited and Shrem Construction Private Limited, Niti Chhatwal and one more entity. <p>(e) Estimated amount involved: The preliminary estimation included in all the three Applications combined, places the monetary impact of the concerned transactions at approximately INR 1,058.32 Crores (which includes INR 18.47 crores towards notional loss of interest on account of charging lower rate of interest).</p> <p>(f) Reporting to authorities: The Application has been filed before the NCLT under the provisions of the Code mentioned in paragraph 2 above, on December 12, 2020. All relevant details regarding these proceedings have been included in the application filed before the Hon'ble National Company Law Tribunal, Mumbai and is presently pending consideration.</p>	December 13, 2020
	<p>Sixteenth (16th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Monday, 14th December, 2020 from 11.00 a.m. onwards through video conferencing.</p> <p>As per the resolution passed by the CoC in their 14th CoC meeting, four (4) PRAs submitted their revised resolution plan(s) for the deadline on 14th December 2020, whereas one (1) PRA continued with its earlier submitted resolution plan on 17th November 2020.</p> <p>Following matters were discussed in the 16th CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Update since the previous (15th) CoC meeting 2. Presentation by PRAs on salient features of their Resolution Plans submitted. 	December 15, 2020

	<p>Seventeenth (17th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Friday, 18th December, 2020 from 03.00 p.m. onwards through video conferencing and was reconvened on Saturday, 19th December, 2020 after recess.</p> <p>Following matters were discussed in the 17th CoC meeting which was chaired by the Administrator:</p> <ol style="list-style-type: none"> 1. Update since the previous (16th) CoC meeting 2. Presentation by the CoC advisors on the resolution plans received from the PRAs 3. Discussion on feasibility and viability of the resolution plans 4. Presentation on Section 29A as per the Code 5. Discussion with the PRAs 6. Discussion on other resolution process related matters 	December 20, 2020
	<p>Meeting of the holders of the INR denominated USD settled 10,000,000,000, 8.50 per cent. Secured Notes due 2023 (XS1804974399) issued by the Company under its U.S.\$2,000,000,000 Medium Term Note Programme (the "Notes"), as convened by the Company, will be held at Hong Kong on 13th January, 2021 inter-alia to consider and approve the procedures and necessary instructions required to authorize and empower the Trustee to vote in favour of or against any of the Resolution Plan of DHFL or DHFL-CoC Proposal on behalf of the Noteholders</p>	December 23, 2020
	<p>Eighteenth (18th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted through video conferencing on Thursday, 24th December, 2020 from 4:30 pm onwards and was reconvened on Friday, 25th December 2020 after recess.</p> <p>Following matters were discussed in the 18th CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Update since the previous (17th) CoC meeting 2. Discussion and Evaluation of Resolution Plans as per Evaluation Matrix 3. Discussion on distribution mechanism of the proceeds of Resolution Plan 4. Deliberation by the CoC on feasibility and viability of the Final Resolution Plans 5. Discussion on legal compliance and voting of the Resolutions Plans 6. Presentation on Fair Value and Liquidation Value as determined u/s 35 of CIRP Regulations 7. Discussion on liquidation value payable to dissenting financial creditors 8. Discussion on other resolution process related matters 	December 26, 2020
	<p>Further to earlier letter No. DHFL/CSD/2020-21/1909 dated 23rd December, 2020, whereby it was informed by the Company that a meeting of the holders of the INR denominated USD settled 10,000,000,000, 8.50 per cent. Secured Notes due 2023 (XS1804974399) issued by the Company under its U.S.\$2,000,000,000 Medium Term Note Programme (the "Notes"), as convened by the Company will be held at Hong Kong on 13th January, 2021 inter-alia to consider and approve the procedures and necessary instructions required to authorize and empower the Trustee to vote in favour of or against any the Resolution Plan of DHFL or DHFL-CoC Proposal on behalf of the Noteholders.</p> <p>The aforesaid Meeting was duly convened and held at 09:00 am (Hong Kong time) on 13th January 2021. Noteholders holding Notes in aggregate principal amount of INR 7,790,000,000 representing 77.90 per cent. of the nominal amount of the Notes for the time being outstanding attended the Meeting and unanimously voted in favour of the Extraordinary Resolution.</p> <p>As the votes cast in favour of the Extraordinary Resolution represented a majority of not less than three-quarters of the votes cast at the Meeting, the Extraordinary Resolution was passed and it will be binding on all Noteholders, whether present or not at the Meeting and whether or not voting.</p>	January 14, 2021
	<p>e-voting on resolutions pursuant to the Eighteenth (18th) meeting of the Committee of Creditors of the Company ("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 under section 30(4) of the Insolvency & Bankruptcy Code read with Reg. 39(3) of CIRP Regulations, as the successful resolution plan.</p>	January 17, 2021
	<p>Nineteenth (19th) meeting of the Committee of Creditors of the Company ("CoC") was duly convened and conducted on Monday, 18th January, 2021 from 3:00 pm onwards through video conferencing.</p> <p>Following matters were discussed in the 19th CoC meeting which was chaired by Administrator:</p> <ol style="list-style-type: none"> 1. Voting results of the 18th CoC 2. Way forward in the Resolution process 3. Other operational and legal updates <p>The CoC took note of the results of the recently concluded e-voting on Resolution Plans pursuant to which Successful Resolution Applicant was declared.</p>	January 19, 2021
	<p>As per the terms of the provision of the Request for Resolution Plan ("RFRP") dated September 16, 2020, the Administrator, acting on the authorization given by the CoC in this regard, has issued the Letter of Intent to Piramal Capital & Housing Finance Limited (being the successful resolution applicant), on Friday, 22nd January 2021.</p>	January 22, 2021
	<p>Application has been filed with the Reserve Bank of India ("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</p>	January 25, 2021
	<p>Administrator of the Company, appointed under the Insolvency and Bankruptcy Code, 2016 ("the Code"), to carry out the duties under Code, obtained assistance from a reputed professional agency, Grant Thornton (GT or Transaction Auditor) to conduct investigation of the affairs of the Company in respect of transactions qualified under sections 43 to 51, and sections 65 and 66 of the Code.</p> <p>Accordingly, the Administrator of the Company received an initial report from the professional agency appointed as the Transaction Auditor, indicating that there are certain transactions which are undervalued, fraudulent and preferential in nature, falling under the aforesaid sections of the Code. Basis the investigation and observations of the Transaction Auditor, the Administrator has filed an application before the Mumbai bench of the National Company Law Tribunal ("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 as Developer loans and Loan against property (hereinafter collectively referred to as DLAP loans), against Kapil Wadhawan, Dheeraj Wadhawan, Radius Estate and Developers Pvt Ltd., Radius Estate Projects Pvt Ltd., Sumer Radius Realty Pvt Ltd., Rajen Skyscrapers Pvt Ltd., Nayati Healthcare and Research NCR Pvt Ltd., Doit Urban Ventures (India) Pvt Ltd., Vinman Constructions Limited and certain other entities ("Application"). It is to be noted that this is the seventh filing based on the report submitted by the transaction auditor and further filings may be undertaken, in due course.</p> <p>Please find below the relevant information regarding the concerned transactions:</p> <p>(a) Nature of fraud: The Application is in relation to irregularities in disbursement of DLAP loans by the Company in the past.</p> <p>(b) Estimated impact on the listed entity: As per the transaction auditor report shared with the Administrator, the monetary impact of the above transactions covered under the Application amounts to, INR 4,793.36 Crores towards outstanding principal, INR 576.73 Crores towards accrued interest and INR 188.96 Crores towards notional loss of interest on account of charging lower rate of interest.</p> <p>Thus, the total impact of such transactions as detailed in the Transaction Auditor's Report has been sought from the relevant entities involved, along with the interest for the relevant period, through the said application filed with Hon'ble NCLT.</p> <p>(c) Time of occurrence: As per the report prepared by the transaction auditor, the concerned transactions occurred during Financial Year 2016-17 to 2019-20</p> <p>(d) Person(s) involved: Based on the Transaction Auditor's report, the Application has been filed with Hon'ble NCLT, Mumbai against 26 respondents, including Kapil Wadhawan, Dheeraj Wadhawan, Radius Estate and Developers Pvt Ltd., Radius Estate Projects Pvt Ltd., Sumer Radius Realty Pvt Ltd., Rajen Skyscrapers Pvt Ltd., Nayati Healthcare and Research NCR Pvt Ltd., Doit Urban Ventures (India) Pvt Ltd., Vinman Constructions Limited, Flag Industries India Pvt Ltd., and certain other entities</p> <p>(e) Estimate amount involved: The preliminary estimation included in the Application places the monetary impact of the concerned transaction at approximately INR 5,559.05 Crores (which includes INR 188.96 crores towards notional loss of interest on account of charging lower rate of interest).</p> <p>(f) Reporting to authorities: The Application has been filed before the NCLT under the provisions of the Code mentioned in paragraph 2 above, on February 03, 2021.</p> <p>All relevant details regarding these proceedings have been included in the application filed before the National Company Law Tribunal, Mumbai and is presently pending consideration</p>	February 4, 2021
	<p>Administrator of the Company, appointed under the Insolvency and Bankruptcy Code, 2016 ("the Code"), to carry out the duties under Code, obtained assistance from a reputed professional agency, Grant Thornton (GT or Transaction Auditor) to conduct investigation of the affairs of the Company in respect of transactions qualified under sections 43 to 51, and sections 65 and 66 of the Code.</p> <p>Accordingly, the Administrator of the Company received an initial report from the professional agency appointed as the Transaction Auditor, indicating that there are certain transactions which are undervalued, fraudulent and preferential in nature, falling under the aforesaid sections of the Code. Basis the investigation and observations of the Transaction Auditor, the Administrator has filed an application before the Mumbai bench of the National Company Law Tribunal ("NCLT") under Section 45, Section 60(5) and Section 66 of the Code on February 20, 2021 in respect of disbursement made to certain entities as Other large project loans (hereinafter collectively referred to as OLPL loans), against Kapil Wadhawan, Dheeraj Wadhawan, Creatoz Builders Pvt. Ltd., Ikshudip Fincap Pvt. Ltd., Rite Developers Pvt. Ltd. and certain other entities ("Application"). It is to be noted that further filings may be undertaken, in due course.</p> <p>Please find below the relevant information regarding the concerned transactions:</p> <p>(a) Nature of fraud: The Application is in relation to irregularities in disbursement of OLPL loans by the Company in the past.</p> <p>(b) Estimated impact on the listed entity: As per the transaction auditor report shared with the Administrator, the monetary impact of the above transactions covered under the Application amounts to, INR 5,381.90 Crores towards outstanding principal, INR 589.36 Crores towards accrued interest and INR 210.85 Crores towards notional loss of interest on account of charging lower rate of interest.</p> <p>Thus, the total impact of such transactions as detailed in the Transaction Auditor's Report has been sought from the relevant entities involved, along with the interest for the relevant period, through the said application filed with Hon'ble NCLT.</p> <p>(c) Time of occurrence: As per the report prepared by the transaction auditor, the concerned transactions occurred over a period of time, detailed in the report.</p> <p>(d) Person(s) involved: Based on the Transaction Auditor's report, the Application has been filed with Hon'ble NCLT, Mumbai against 33 respondents, including Kapil Wadhawan, Dheeraj Wadhawan, Creatoz Builders Pvt. Ltd., Ikshudip Fincap Pvt. Ltd., Rite Developers Pvt. Ltd. and certain other entities.</p> <p>(e) Estimate amount involved: The preliminary estimation included in the Application places the monetary impact of the concerned transactions at approximately INR 6,182.11 Crores (which includes INR 210.85 crores towards notional loss of interest on account of charging lower rate of interest).</p> <p>(f) Reporting to authorities: The Application has been filed before the NCLT under the provisions of the Code mentioned in paragraph 2 above, on February 20, 2021.</p> <p>All relevant details regarding these proceedings have been included in the application filed before the Hon'ble National Company Law Tribunal, Mumbai and is presently pending consideration.</p>	February 20, 2021
	<p>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.</p>	February 25, 2021
	<p>Administrator of the Company, appointed under the Insolvency and Bankruptcy Code, 2016 ("the Code"), to carry out the duties under Code, obtained assistance from a reputed professional agency, Grant Thornton (GT or Transaction Auditor) to conduct investigation of the affairs of the Company in respect of transactions qualified under sections 43 to 51, and sections 65 and 66 of the Code.</p> <p>Accordingly, the Administrator of the Company received an initial report from the professional agency appointed as the Transaction Auditor, indicating that there are certain transactions which are undervalued, fraudulent and preferential in nature, falling under the aforesaid sections of the Code.</p> <p>Basis the investigation and observations of the Transaction Auditor, the Administrator has filed two additional affidavits (to the two already filed applications) before the Mumbai bench of the National Company Law Tribunal ("NCLT") under Section 45, Section 60(5) and Section 66 of the Code on March 04, 2021 in respect of disbursements made to certain entities as Inter corporate deposits ("ICDs"), against Kapil Wadhawan, Dheeraj Wadhawan, Township Developers India Ltd. and entities to whom ICDs were given ("Affidavits").</p> <p>Please find below the relevant information regarding the concerned transactions:</p> <p>(a) Nature of fraud: The affidavits are in relation to irregularities in disbursement of ICDs by the Company in the past.</p> <p>(b) Estimated impact on the listed entity: As per the transaction auditor report shared with the Administrator, the monetary impact of the above transactions covered under the Affidavits amounts to INR 1,264.29 Crores towards outstanding principal, INR 130.09 Crores towards accrued interest and INR 29.94 Crores towards notional loss of interest on account of charging lower rate of interest. Thus, the total impact of such transactions as detailed in the Transaction Auditor's Report has been sought from the relevant entities involved, along with the interest for the relevant period, through the said affidavits filed with Hon'ble NCLT.</p> <p>(c) Time of occurrence: As per the report prepared by the transaction auditor, the concerned transactions occurred during FY 2017-18 and 2018-19, as detailed in the report.</p> <p>(d) Person(s) involved: Based on the Transaction Auditor's report, the two affidavits have been filed with Hon'ble NCLT, Mumbai against Kapil Wadhawan, Dheeraj Wadhawan, Township</p>	March 5, 2021

	<p>Developers India Ltd. and entities to whom ICDs were given.</p> <p>(e) Estimate amount involved: The preliminary estimation included in the affidavits places the monetary impact of the concerned transactions at approximately INR 1,424.32 Crores (which includes INR 29.94 crores towards notional loss of interest on account of charging lower rate of interest).</p> <p>(f) Reporting to authorities: The affidavits have been filed before the NCL T under the provisions of the Code mentioned in paragraph 2 above, on March 04, 2021.</p> <p>All relevant details regarding these proceedings have been included in the affidavits filed before the National Company Law Tribunal, Mumbai and is presently pending consideration.</p>	
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All the above information is updated as on March 31, 2021 unless indicated otherwise.