

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

### DEWAN HOUSING FINANCE CORPORATION LIMITED

- 1. Type of Issue** Public Issue by Dewan Housing Finance Corporation Limited (“Company” or the “Issuer”) of upto 12,00,00,000 Secured Redeemable Non Convertible Debentures (“NCDs”) of Face Value of Rs. 1,000 each for for an amount of Rs. 3,00,000 lakh (“Base Issue Size”) with an option to retain oversubscription up to Rs. 9,00,000 lakh aggregating up to Rs. 12,00,000 lakh (“Shelf Limit”) (“Tranche 1 Issue”) and is being offered by way of the Tranche 1 Prospectus containing, inter alia, the terms and conditions of the Tranche 1 Issue (“Tranche 1 Prospectus”), which should be read together with the shelf prospectus dated May 14, 2018 (“Shelf Prospectus”). The Shelf Prospectus and the Tranche 1 Prospectus constitutes the Prospectus (“prospectus”)
- 2. Issue size (Rs crore)** Rs. 3000 crores (“Base Issue Size”) with an option to retain oversubscription up to Rs. 9000 crores aggregating up to Rs. 12,000 crores\*

*\*The Company raised Rs. 10944.7863 crores in the Tranche 1 Issue.*

*Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated June 02, 2018*

**3. Rating of instrument alongwith name of the rating agency**

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

#Source: Disclosure in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) dated 6 June, 2021

**4. Whether the security created is adequate to ensure 100% asset cover for the debt securities :** The Company being under CIRP, the dues of the secured creditors may be settled as per the Resolution Plan as may be approved by the Hon'ble NCLT.\*

\* *Source* : Disclosure in accordance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") dated 6 June, 2021

**5. Subscription level (number of times)\* :** The Issue was subscribed 3.6483 times of the Base Issue Size and 0.9121 times of Tranche 1 Issue size after considering cheque returns and technical rejections.

\* *Source* – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated June 02, 2018

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Clause 29 of the listing agreement or debt securities)**

(Standalone)

| Parameters                                     | (Rs In Lakhs)           |                         |                          |
|--|-------------------------|-------------------------|--------------------------|
|  | 1st FY (March 31, 2019) | 2nd FY (March 31, 2020) | 3rd FY (March 31, 2021)# |
| <i>Income from operations</i>                  | 1,288,388               | 9,32,223                | 8,77,065                 |
| <i>Net Profit for the period</i>               | (1,03,605)              | (13,61,232)             | (15,05,112)              |
| <i>Paid-up equity share capital</i>            | 31,382                  | 31,382                  | 31,382                   |
| <i>Reserves excluding revaluation reserves</i> | 7,78,824                | (5,85,176)              | (20,95,087)              |

#Source: Financial Report for Financial Year ended 31 March, 2021

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

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

# 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          | Date              | Appointment / Resignation |
|---|---------------------------|-------------------|---------------------------|
| (i) At the end of 1st FY (March 31, 2019)#  | G.P. Kohli                | March 29, 2019    | Resigned                  |
|   | Mannil Venugopalan        | March 29, 2019    | Resigned                  |
|   | Sunjoy Joshi              | March 26, 2019    | Appointed                 |
|   | Alok Kumar Misra          | March 26, 2019    | Appointed                 |
|   | Srinath Sridharan         | March 26, 2019    | Appointed                 |
|   | V. K. Chopra              | March 11, 2019    | Resigned                  |
|   | Harshil Mehta             | February 14, 2019 | Resigned                  |
|   | Vijaya Sampath            | February 12, 2019 | Resigned                  |
| (ii) At the end of 2nd FY (March 31, 2020)  | Deepali Pant Rajeev Joshi | May 8, 2019       | Appointed                 |
| (iii) At the end of 3rd FY (March 31, 2021) | NA                        | NA                | NA                        |

#Source: Stock Exchange Filings

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

|  |   |
|--|---|
| (i) As disclosed in the offer document | <p>The Net Proceeds raised through this Issue will be utilised for following activities in the ratio provided as below:-</p> <ol style="list-style-type: none"> <li>For the purpose of onward lending, financing, and for repayment of interest and principal of existing borrowings of the Company– At least 75%</li> <li>For General Corporate Purposes* – Maximum of upto 25%</li> </ol> <p><i>*The Net Proceeds will be first utilized towards the Objects mentioned above. The balance is proposed to be utilized for general corporate purposes, subject to such utilization not exceeding 25% of the amount raised in the Tranche 1 Issue, in compliance with the SEBI Debt Regulations.</i></p> |
| (ii) Actual utilization                | The proceeds of the Issue were utilized for the purpose for which they were raised, largely towards business purposes, pre-payment/repayment of borrowings.^  |
| (iii) Reasons for deviation, if any    | NA  |

^ Source – Annual report for financial year 2019-20

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

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

**11. Any other material information**

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

|   |                   |
|---|-------------------|
| fifty thousand seven hundred and nineteen) equity shares constituting 30.63% (Thirty point Sixty Three percent) of the paid up capital of Avanse Financial Services Limited ("Avanse") i.e. its entire shareholding held in Avanse  |                   |
| The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA- (under credit watch with developing implications)' from its earlier assigned rating of 'BWR AA (under credit watch with developing implications)'   | April 11, 2019    |
| In- principle approval received from National Housing Bank for the proposed acquisition by BCP Topco VII Pte. Ltd., which is controlled by private equity funds managed by Blackstone (NYSE:BX) and consequent change in management of the Company  | May 7, 2019       |
| The rating committee of the rating agency CARE, downgraded the long-term rating of the Company to 'CARE A (credit watch with developing implications)' from its earlier assigned rating of 'CARE BBB- (credit watch with developing implications)'  | May 15, 2019      |
| The rating agency Brickwork Ratings, downgraded the long-term rating of the Company to 'BWR AA- (under credit watch with developing implications)' from its earlier assigned rating of 'BWR BBB+ (under credit watch with developing implications)'   | May 18, 2019      |
| The rating agencies, ICRA Limited (ICRA), CRISIL Limited (CRISIL), CARE Ratings Ltd. (CARE) and Brickwork Ratings (Brickwork) have all downgraded the long-term rating of the Company to D Reserve Bank of India (RBI) vide its letters received by Avanse Financial Services Limited on June 4, 2019 has granted its prior approval for change in control / ownership and management of Avanse to Olive Vine Investment Limited an affiliate of the Warburg Pincus Group   | June 5, 2019      |
| Reserve Bank of India (RBI) vide its letters received by Avanse Financial Services Limited on June 4, 2019 has granted its prior approval for change in control / ownership and management of Avanse to Olive Vine Investment Limited an affiliate of the Warburg Pincus Group  | June 6, 2019      |
| The transaction of sale/transfer of 23,01,090 (9.15%) equity shares i.e. entire stake held by the Company in Aadhar Housing Finance Limited ("Aadhar") to BCP Topco VII Pte. Ltd. ("Acquirer"), which is controlled by private equity funds managed by Blackstone (NYSE:BX), is completed   | June 10, 2019     |
| SEBI vide its letters June 25, 2019 addressed to DHFL Pramerica Asset Managers Private Limited (DPAMPL) has granted its prior approval for proposed change in controlling interest of DPAMPL and for amendment in Trust Deed under the applicable provisions of SEBI (Mutual Funds) Regulations, 1996 subject to certain conditions   | June 26, 2019     |
| The Company vide letter dated December 03, 2019, the Corporate Insolvency Resolution Process (CIRP) under the provisions of the Insolvency and Bankruptcy Code, 2016 (IBC/Code) was initiated against the Corporate Debtor under Section 227 read with clause (zk) of sub - section (2) of section 239 of the Code by an order dated December 3, 2019 (Insolvency Commencement Date) of the Hon'ble National Company Law Tribunal, Mumbai Bench ("NCLT/Adjudicating Authority"). The Adjudicating Authority, vide the above order, appointed Mr. R. Subramaniakumar, as the Administrator of the Corporate Debtor to perform all the functions of a resolution professional to complete the CIRP of the Corporate Debtor.   | December 03, 2019 |
| Company vide letter dated July 12, 2020, informed Stock Exchanges that, the COVID-19 pandemic outbreak and the resultant lockdown in the country had impacted various functions of the Company including Head Office and branch operations, collections and field visits and also new disbursements. During the initial phases of lockdown till about 31st May 2020, wherein strict restrictions on mobility was in force, the Company's Head Office and branches, micro-branches remained shut and could not function, in compliance with the Govt. guidelines. With unlock 1.0 coming into effect from 1st June 2020, the Company's operations at about 250 locations gradually restarted while following the health and safety instructions of both Central and State governments. Considering the wellbeing and safety of its employees, the offices which are open are operating on a roster plan basis with 50% | July 12, 2020     |

|   |                   |
|---|-------------------|
| 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.  |                   |
| The 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.  | January 17, 2021  |
| Pursuant to the receipt of No objection from Reserve Bank of India as per Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudicating Authority) Rules, 2019, the Administrator of Dewan Housing Finance Corporation Limited (DHFL) has filed an application under Section 30(6) of the Code for submission of resolution plan of Piramal Capital & Housing Finance Limited (PCHFL) as approved by the Committee of Creditors with the Adjudicating Authority i.e. Hon'ble National Company Law Tribunal (NCLT), Mumbai Bench on 24th February 2021. | February 25, 2021 |
| SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26th November, 2018<br>With reference to the above Circular, we wish to inform you that our Company, Dewan Housing Finance Corporation Limited is not a “Large Corporate” as it does not satisfy all the criteria specified under Applicability of Framework provided in the aforesaid Circular.  | April 14, 2021    |

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

**All the above information is updated as on June 11, 2021 unless indicated otherwise.**