

National Stock Exchange Of India Limited**Department : SURVEILLANCE**

Download Ref No: NSE/SURV/41610

Date : July 15, 2019

Circular Ref. No: 289/2019

To All NSE Members,

Sub: Derivatives contracts in Dewan Housing Finance Corporation Limited (DHFL)

This has reference to the Outcome of Board Meeting of DHFL dated July 13, 2019 duly signed by Mr. Kapil Wadhawan, Chairman and Managing Director, DHFL. On perusal of the said Outcome of Board Meeting, it is observed that significant doubt has been raised on the ability of the Company to continue as a going concern. The relevant extract from the Outcome of Board Meeting is provided below:

“The Company is undergoing substantial financial stress since second half of the current financial year. The Company has suffered consistent downgrades in its credit ratings since February 2019. On 5th June 2019, the credit rating was reduced to ‘default grade’ despite there being no default till that date. The Company’s ability to raise funds has been substantially impaired and the business has been brought to a standstill with there being minimal / virtually no disbursements. These developments may raise a significant doubt on the ability of the Company to continue as a going concern”.

In view of the above, the Exchange in exercise of its powers granted under SEBI circular no. SMDRP/DC/CIR-13/02 dated December 18, 2002 has decided that, the existing Futures and Options contracts, across all expiries shall expire on September 26, 2019. No Futures and Options contracts shall be available in DHFL for trading in Equity derivatives segment from September 27, 2019 onwards.

**For and on behalf of
National Stock Exchange of India Limited**

**Avishkar Naik
Vice President
Surveillance**

Telephone No.	Email id
+91-22-26598166/8129	surveillance@nse.co.in