

ART Affordable Housing Finance – Coverage

Mr. Arvind Hali, MD and CEO, ART AHF

ET Realty (Ankit Sharma)



Publication	ET Realty
Headline	We have no exposure with IL&FS: DHFL
Date	21 st September 2018

NEWS SITE - ET PRIME
Sign in/sign up

News - In Focus - IndustrySpeak - City - Data & Analytics - Brand Solutions - RealtyTV

Residential Commercial Retail Hospitality Regulatory Industry Infrastructure Money Matters More
Real Estate News / Latest Real Estate News / Allied Industries

[Allied Industries](#)
[DHFL](#)
[Housing Finance](#)
[Indiabulls Housing Finance](#)
[IL&FS](#)
[Housing Finance Companies](#)
[HFCs](#)


Devan Housing Finance Corporation

We have no exposure with IL&FS: DHFL

DHFL plummeted 59.67% to Rs 246.25 on BSE, while Indiabulls Housing Finance plunged 8.18%, Can Fin Homes dipped 5.70%, LIC Housing Finance dived 5.05% and PNB Housing Finance plummeted 4.92%

Ankit Sharma | ETRealty | Updated: September 21, 2018, 20:21 IST

Share 0
Print A Newsletter



Subscribe ETRealty Newsletter
10000+ Industry Leaders already read it everyday
Your Email [Join Now!](#) **It's Free**

Most Read | **This Week** | **This Month**

Reliance Realty to drive our business: Anil Ambani

RCom owes over Rs 40,000 crore to a group of 38 lenders, including Chinese banks, and was resolving the debt

- BMC to issue stop work notices to 40 builder...
- Omaze's Sunil Goel approaches NCLT agains...
- Mahindra Lifespace eyes stressed realty ass...
- RMZ & CPPIB buys LAT property in Bengalur...

Most Read in Allied Industries

This Week | **This Month**

- We have no exposure with IL&FS: DHFL**
- DHFL plunges 44%, Indiabulls Housing down 8%. Why NBFC stocks fell like ninepins?**
- Cherry Hill plans to sell 25% stake to foreign investor**
- Nuvocon Vistas appoints Jayakumar Krishnaswamy as new Managing Director**

NEW DELHI: [Devan Housing Finance Corporation \(DHFL\)](#) in a BSE filing on Thursday said that they do not have any exposure with IL&FS.

IL&FS, an infrastructure lender, has around Rs 910 billion in outstanding debt as of Mar 2018. It is currently under the scanner of RBI. The shareholders of the company include HDFC, LIC and SBI.

Shares of several NBFCs and HFCs dipped today in assumption of having an exposure to IL&FS. The scrip of DHFL plummeted 59.67% to Rs 246.25 on BSE. The stock ended 42.43% lower on BSE and 44.80% on NSE. The company lost nearly Rs 10,000 crore worth in market cap.

[Indiabulls Housing Finance](#) plunged 8.18%, [Can Fin Homes](#) dipped 5.70%, [LIC Housing Finance](#) dived 5.05% and [PNB Housing Finance](#) plummeted 4.92%.

Brand Solutions

Smart Cities: The Next Digital Frontier: Paul Taylor

Smart Investments to Create Smart Cities: Robert Enslin

DHFL further added that it has not defaulted on any bonds or repayment nor has there been any single instance of delay on any of its repayment of any liability.

"DHFL continues its loan growth disbursements in the affordable housing segment going forward. Our fundamentals are strong and we hold a strong liquidity of approx. Rs 10,000 crore in the system which equates to 6 months of cash.

Read also

DHFL plunges 44%, Indiabulls Housing down 8%. Why NBFC stocks fell like ninepins?

Our borrowing is well diversified with a banking consortium of 31 banks, NCDs, CPs, ECB and masala bonds. We are one of the deposit taking HFC with a public deposit portfolio of Rs 10,803 crore. Our asset quality is strong and we have registered lowest NPAs in the industry and have reported Gross Stage 3 Loan Assets (equivalent to Gross NPAs) at 0.93%, the company said in the filing.

Arvind Hali, MD and CEO, [Art Affordable Housing Finance](#) said, "There are certain companies who have exposure in IL&FS and there might be some impact because of that but people need to understand the difference between NBFCs and HFCs. [Housing finance companies](#) have major exposure in retail loans rather than infrastructure lending, NPAs are low and liquidity is well managed. Hence this seems like an overreaction."

According to him, there are other concerns like rising costs, possibility of interest rates hike by RBI which has also led to current market situation.