



**June 21, 2021**

**BSE Limited  
Corporate Services Department  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai- 400001**

**Subject: Outcome of the Board Meeting of DMI Finance Private Limited (“The Company”) held on June 21, 2021**

**Dear Sir/Madam,**

This is to inform you that the Board of Directors of the Company at their Meeting held on June 21, 2021 commenced at 1430 Hours and concluded at 1730 Hours inter- alia considered and approved the Audited Financial Statements of the Company for the financial year ended March 31, 2021. Further, in accordance with Clause 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 (‘Listing Regulations’), please find enclosed the following documents for your records:

Registered Office:  
Express Building, 3rd Floor,  
9-10, Bahadur Shah Zafar  
Marg, New Delhi-110002  
T: +91 11 41204444  
F: +91 11 41204000  
email: [dmi@dmifinance.in](mailto:dmi@dmifinance.in)  
U65929DL2008PTC182749

- a. Approved Audited Standalone Financial Statements for the financial year ended March 31, 2021, in the format prescribed under the Listing Regulations as **Annexure I**;
- b. Annual Audit Report for the Audited Standalone Financial Results for the financial year ended March 31, 2021 as **Annexure II** pursuant to Regulation 52(3) of the Listing Regulations;
- c. The disclosures for the line items relating to the Company as required under the Regulation 52(4) of the Listing Regulations as **Annexure-III**;
- d. A certificate from Axis Trustee Services Limited (Debenture Trustee for the Privately Placed Debentures of the Company on BSE Limited) as **Annexure-IV** pursuant to the Regulation 52(5) of the Listing Regulations.

We submit the above information for your records in accordance with the Listing Regulations.

**Thanking You,**

**Yours sincerely,**

**For DMI Finance Private Limited**

  
**Sahib Pahwa  
Head- CS & Compliance**



**Encl: As above**

**DMI Finance Private Limited**

Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002

CIN - U65929DL2008PTC182749

Standalone Statement of Assets and Liabilities as at March 31, 2021

(All Amount in Rs. In million, except for share data unless stated otherwise)

Particulars	As at	As at
	March 31, 2021	March 31, 2020
	Audited	Audited
<b>ASSETS</b>		
<b>Financial assets</b>		
Cash and cash equivalents	2,476.26	1,190.89
Bank balances other than cash and cash equivalents	267.21	15.20
Trade receivables	54.64	33.65
Loans	31,413.61	33,353.51
Investments	18,488.52	15,294.08
Other financial assets	2,035.85	566.23
	<b>54,736.09</b>	<b>60,453.56</b>
<b>Non-financial assets</b>		
Current tax assets (net)	214.39	154.51
Deferred tax assets (net)	573.29	319.78
Property, plant and equipment	326.86	387.53
Intangible assets	22.80	7.55
Other non-financial assets	94.66	104.32
	<b>1,232.00</b>	<b>973.69</b>
<b>Assets held for sale</b>	189.85	189.85
<b>TOTAL ASSETS</b>	<b>56,157.94</b>	<b>61,617.10</b>
<b>LIABILITIES AND EQUITY</b>		
<b>LIABILITIES</b>		
<b>Financial liabilities</b>		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	110.75	78.68
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	194.95	161.37
Debt securities	18,551.69	22,797.57
Borrowings (other than debt securities)	1,423.48	3,091.28
Other financial liabilities	629.87	475.38
	<b>20,910.74</b>	<b>26,604.28</b>
<b>Non-financial liabilities</b>		
Provisions	56.73	37.95
Other non-financial liabilities	336.57	214.62
	<b>393.30</b>	<b>252.57</b>
<b>EQUITY</b>		
Equity share capital	6,436.58	5,592.94
Other equity	28,417.32	19,167.31
	<b>34,853.90</b>	<b>24,760.25</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>56,157.94</b>	<b>61,617.10</b>



**Statement of Standalone Financial Results for the half year and year ended March 31, 2021**  
(All Amount in Rs. in million, except for share data unless stated otherwise)

Particulars	Half year ended		Year ended	
	March 31, 2021	March 31, 2020	March 31, 2021	March 31, 2020
	Unaudited (Refer note 10)	Unaudited (Refer note 10)	Audited	Audited
<b>Revenue from operations</b>				
Interest income	3,714.65	3,412.84	6,910.64	6,078.05
Fees and commission income	23.81	38.26	38.79	52.03
Net gain on fair value changes	272.58	130.50	591.04	225.77
<b>Total revenue from operations</b>	<b>4,011.04</b>	<b>3,581.60</b>	<b>7,540.47</b>	<b>6,355.85</b>
Other Income	63.40	41.89	104.04	90.29
<b>Total Income</b>	<b>4,074.44</b>	<b>3,623.49</b>	<b>7,644.51</b>	<b>6,446.14</b>
<b>Expenses</b>				
Finance costs	922.05	885.81	1,929.94	1,455.00
Fees and commission expense	480.01	565.31	903.63	843.03
Impairment on financial Instruments	2,211.45	1,036.11	2,848.74	1,533.14
Employee benefits expense	375.26	289.23	698.99	573.35
Depreciation and amortisation expense	39.48	45.25	79.07	76.40
Others expenses	571.76	428.50	872.12	621.53
<b>Total expenses</b>	<b>4,800.01</b>	<b>3,250.21</b>	<b>7,332.49</b>	<b>5,102.45</b>
<b>(Loss) / profit before tax</b>	<b>(525.57)</b>	<b>373.28</b>	<b>312.02</b>	<b>1,343.69</b>
Tax expense:				
(1) Current tax	101.28	234.80	344.13	548.07
(2) Deferred tax credit	(225.88)	(138.17)	(255.19)	(195.27)
<b>Total tax expense</b>	<b>(124.60)</b>	<b>96.63</b>	<b>88.94</b>	<b>352.80</b>
<b>Net (loss) / profit after tax</b>	<b>(400.87)</b>	<b>276.65</b>	<b>223.08</b>	<b>990.89</b>
<b>Other comprehensive Income</b>				
a) Items that will not be reclassified to profit or loss				
Re-measurement of employee benefit expenses	3.44	(2.48)	2.44	(2.00)
Income tax relating to items that will not be reclassified to profit and loss	(0.86)	0.62	(0.61)	0.50
b) Items that will be reclassified to profit or loss				
Gain/(loss) on fair value changes	4.03	(144.11)	4.21	(95.37)
Income tax relating to items that will be reclassified to profit and loss	(1.01)	36.27	(1.06)	24.00
<b>Total other comprehensive Income</b>	<b>5.60</b>	<b>(109.69)</b>	<b>4.98</b>	<b>(72.87)</b>
<b>Total comprehensive Income</b>	<b>(395.37)</b>	<b>166.96</b>	<b>228.06</b>	<b>918.02</b>
Paid up equity share capital (face value of Rs. 10 per share)			6,436.58	5,592.94
Other equity as appearing in statement of assets and liabilities			28,417.32	19,167.31
<b>Earnings per equity share*</b>				
Basic (Rs.)	(0.63)	0.49	0.35	1.78
Diluted (Rs.)	(0.63)	0.49	0.32	1.77

\*EPS and DPS for the half-year ended March 31, 2021 and March 31, 2020 is not annualized





DMI Finance Private Limited

Express Building, 3<sup>rd</sup> Floor, Bahadur Shah Zafar Marg, New Delhi-110002  
CIN - U65929DL2008PTC182749

Statement of Standalone Financial Results for the half year and year ended March 31, 2021

[Regulation 52 (8), read with Regulation 52 (4), of the SEBI (LODR) Regulations, 2015]

**Notes to the audited standalone financial results:**

- 1) The above financial results for half year and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on June 21, 2021 and audited by the statutory auditors pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- 2) The financial results have been prepared in accordance with applicable Indian Accounting Standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act 2013.
- 3) The COVID-19 pandemic has continued to cause a significant disruption of the economic activities across the globe including India throughout the year, with second wave of the pandemic emerging towards the later part of the financial year in India. The Government of India announced a nation-wide lockdown to contain the spread of the virus which continued till May 31, 2020. Subsequently, various state governments and local statutory authorities imposed restrictions on economic activities in different parts of the country which continued to impact Company's operations including lending and collection activities. Further, pursuant to the Reserve Bank of India ('RBI') COVID-19 Regulatory package issued vide circulars dated March 27, 2020 and May 23, 2020 which allowed lending institutions to offer moratorium to borrowers on payment of instalments falling due between March 1, 2020 and August 31, 2020, and consequently the Company had offered a moratorium to its eligible borrowers until August 31, 2020.

In assessing the impairment allowance for loan portfolio, the Company has considered internal and external sources of information available including indicators of deterioration in the macro-economic factors. Further, the management has estimated the impact of the ongoing second wave of the pandemic on its loan portfolio, based on reasonable and supportable information available till date and considering performance after the first wave, and has noted that the existing provisioning levels are adequate to cover any further delinquencies. Given the unique nature and scale of this pandemic, its full extent of impact on the Company's operations and financial metrics, more specifically on the borrower's ability to service their obligations on a timely basis, will depend on the severity and duration of the pandemic as well as on highly uncertain future developments including governmental and regulatory measures and the Company's responses thereto. Accordingly, the management's estimate of impairment losses based on various variables and assumptions could result in actual credit loss being different than that being estimated.

The Company has assessed the impact of the pandemic on its liquidity and ability to repay its obligations as and when they are due. The Company has considered its current liquidity position, expected inflows from various sources of borrowings and stimulus packages announced by the Government of India. Based on the foregoing, management believes that the Company will be able to pay its obligations as and when these become due in the foreseeable future. The impact of the pandemic on the operations of the Company is significantly dependent on uncertain future economic conditions.



- 4) During the year, the Company has issued 83,056,367 equity shares comprising of 80,949,681 equity shares of Rs. 10 per share at Rs. 116.36 per share (including premium of Rs. 106.36 per share) and 2,106,686 equity shares of Rs. 10 per share at Rs. 113.34 per share (including Rs. 103.34 per share). The amount received on these issues aggregates to Rs. 9,658.08 million.

Further, the Board of Directors of the Company made the first call of Rs. 2.32 per equity share on 57,315,400 partly paid equity shares issued in previous year. Accordingly, the Company received an amount of Rs. 133.31 million.

- 5) The Company has allotted 500 Secured, Rated, Listed, Redeemable, Non-convertible Debentures of face value of Rs. 10,00,000 each, aggregating to Rs. 500 million on June 30, 2020 at a coupon rate of 9.00 % per annum.
- 6) The Joint Managing Directors (Chief Operating Decision Makers) review the operations at the Company level. The operations of the Company fall under "financing activities" only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments. The Company operates in a single geographical segment, i.e. domestic.
- 7) In accordance with notification no. RBI/2021-22/17 DOR.STR.REC.4/21.04.048/2021-22 dated April 7, 2021 issued by the RBI, all lending institutions shall refund/adjust 'interest on interest' to all borrowers including those who had availed working capital facilities during the moratorium period, irrespective of whether moratorium had been fully or partially availed, or not availed. Pursuant to these instructions, the Indian Banks Association (IBA) in consultation with other industry participants/bodies published the methodology for calculation of the amount of such 'interest on interest'. Accordingly, the Company has estimated the said amount and made provision for refund/adjustment in these financial results.
- 8) During the year the Company has restructured loan assets in accordance with the RBI circular RBI/2021-22/17 DOR.No.BP.BC/4/21.04.048/2020-21 dated August 6, 2020 as presented in below table:

(Rs. in million)

Type of Borrower	(A)	(B)
	Number of accounts where resolution plan has been implemented under this window	Exposure to accounts mentioned at (A) before implementation of the plan
MSME borrowers	19	16.28

- 9) During the year the Company has restructured loan assets in accordance with the RBI circular RBI/2021-22/16 DOR.No.BP.BC/3/21.04.048/2020-21 dated August 6, 2020 as presented in below table:

(Rs. in million)

Type of borrower	(A)	(B)	(C)	(D)	(E)
	Number of accounts where resolution plan has been implemented under this window	exposure to accounts mentioned at (A) before implementation of the plan	Of (B), aggregate amount of debt that was converted into other securities	Additional funding sanctioned, if any, including between invocation of the plan and implementation	Increase in provisions on account of the implementation of the resolution plan
Personal loans	68,798	1,624.90	-	-	111.09
<b>Total</b>	<b>68,798</b>	<b>1,624.90</b>	<b>-</b>	<b>-</b>	<b>111.09</b>



- 10) The figures of half year ended March 31, 2021 and March 31, 2020 represents the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the first half of the respective financial year, which were subject to limited review by the statutory auditors.
- 11) Previous year/periods figures have been regrouped/rearranged to make them comparable with the current year/period classification.

**For and on behalf of the Board of Directors of**

**DMI Finance Private Limited**

  
**Shivashish Chatterjee**  
**Joint Managing Director**  
**DIN: 02623460**



**Date: June 21, 2021**  
**Place: New Delhi**

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**Walker Chandiook & Co LLP**

11th Floor, Tower II,  
One International Center,  
S B Marg, Prabhadevi (W),  
Mumbai - 400013  
Maharashtra, India

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**Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

**To the Board of Directors of DMI Finance Private Limited**

**Opinion**

- 1) We have audited the accompanying annual financial results ('the Statement') of **DMI Finance Private Limited** ('the Company') for the year ended **31 March 2021**, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('the Listing Regulations'), including relevant circulars issued by SEBI from time to time.
- 2) In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i) presents financial results in accordance with the requirements of Regulation 52 of the Listing Regulations; and
  - ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the year ended 31 March 2021.

**Basis for Opinion**

- 3) We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI') together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us, is sufficient and appropriate to provide a basis for our opinion.

**Emphasis of Matter – COVID 19**

- 4) We draw attention to Note 3 of to the accompanying Statement, which describes the uncertainty relating to the effects of Covid-19 pandemic on the Company's operations and the impact on the impairment provision recognized towards the loan assets outstanding as at 31 March 2021. Our opinion is not modified in respect of this matter.

**Responsibilities of Management and Those Charged with Governance for the Statement**

- 5) This Statement has been prepared on the basis of the annual standalone audited financial statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit/loss and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India, and in compliance with Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
- 6) In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
- 7) The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Statement**

- 8) Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
- 9) As part of an audit in accordance with the Standards on Auditing, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
  - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
  - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place an adequate internal financial controls with reference to financial statements and the operating effectiveness of such controls.
  - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

**DMI Finance Private Limited**  
**Independent Auditor's Report on Annual Financial Results of the Company Pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)**

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- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
  - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
- 10) We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- 11) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

**Other Matters**

- 12) The Statement includes the financial results for the half year ended 31 March 2021, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited figures for the half year ended 30 September 2020, which were subject to limited review by us.
- 13) The audit of the financial results for the corresponding half year and previous year ended 31 March 2020 included in the Statement was carried out and reported by S.R. Batliboi & Associates LLP who have expressed unmodified opinion vide their audit report dated 3 July 2020, whose report has been furnished to us, and which has been relied upon by us for the purpose of our audit of the Statement. Our opinion is not modified in respect of this matter.

For **Walker Chandiook & Co LLP**  
Chartered Accountants  
Firm Registration No:001076N/N500013

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GUJRAL

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ANILKUMAR GUJRAL  
Date: 2021.06.21 16:45:11  
+05'30'

**Manish Gujral**  
Partner  
Membership No:105117

**UDIN:21105117AAAADT3865**

Place: Mumbai  
Date: 21 June 2021

**DISCLOSURES IN TERMS OF REGULATION 52(4) OF THE LISTING REGULATIONS****1. Credit Rating:**

Name of Rating Agencies	Credit Rating	Product
ICRA Limited	A1+	Commercial Papers
CARE Ratings Limited	AA-	Non- Convertible Debentures
CARE Ratings Limited	AA-	Long Term Bank Borrowing
Brickwork Ratings India Private Limited	AA-	Long-Term Bank borrowing
Brickwork Ratings India Private Limited	AA-	Non- Convertible Debentures

**2. Debt Equity Ratio:**

The debt- equity ratio of the Company for the half year ended March 31, 2021 is 0.57 as per the reviewed (audited) financials.

**3. Previous due date for the payment of debenture Interest / Principal for the period September 2020 to March 2021 and whether the same has been paid or not:**

No payment for listed NCDs was due in the period from Oct-2020 to Mar-2021.

**4. Next due date for the payment of debenture Interest / Principal for the period March 2021 to September 2021:**

The details of next due dates for the payment of interest and repayment of principal amount of listed Non-Convertible Debentures (NCDs) are as under:

(INR in Crores)

Issue Size	Allotment Date	Maturity Date	Due Date	ISIN No.	Amount	Due Category
50.00	June 30, 2020	June 30, 2023	June 30, 2021	INE604O07159	4.50	Yearly
				<b>Total</b>	<b>4.50</b>	

**5. Outstanding redeemable preference shares:**

NIL

**6. Debenture Redemption Reserve:**

As per Section 18(7)(b)(ii) of Companies (Share Capital and Debenture) Rules, 2014 read with the 2013 Act, no DRR is required in case of privately placed debentures by NBFCs Registered with the RBI under Section 45 IA of the RBI (Amendment) Act, 1997.

**7. Net Worth:**

The net worth of the Company for the half year ended March 31, 2021 as per the reviewed (audited) financials is Rs 34,853.89 Million.

**8. Net profit after tax:**

The net profit after tax for the half year ended March 31, 2021 as per the reviewed (audited) financials is Rs. 223.08 Million.



DMI FINANCE PRIVATE LIMITED

9. **Earnings per share:**

Basic Earnings Per Share – Rs 0.35  
Diluted Earnings per share – Rs 0.32

For **DMI Finance Private Limited**

  
**Sahib Pahwa**  
**Head- CS & Compliance**



Registered Office:  
Express Building, 3rd Floor,  
9-10, Bahadur Shah Zafar  
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T: +91 11 41204444  
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U65929DL2008PTC182749

ATSL/ DEL/2021-22/431  
June 21, 2021

**DMI FINANCE PRIVATE LIMITED**  
Express Building, 3rd Floor,  
9-10, Bhahdur Shah Zafar Marg  
New Delhi - 110002

**Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015) for the Half- Yearly ended March 31st, 2021**

Dear Sir/Madam,

This has reference to the Privately Placed Secured, Redeemable Non- Convertible Debentures issued by DMI Finance Private Limited ("Company") and listed on the Bombay Stock Exchange (BSE Limited) ("**Listed Debt Securities**").

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof, we hereby confirm that we have received the said aforesaid information along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further, please note that we have not independently verified the contents submitted and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the Company for the purpose of submission to the Stock Exchange; without reconfirming; &
2. Any commitment pertaining to the Interest/ Principal payable on the future due dates are sole commitment on the Company's part and Trustee is not liable in any manner if Company fails to fulfil/does not fulfil its commitment.

Thanking You,  
Yours Faithfully  
For **Axis Trustee Services Limited**  
(Debenture Trustee)

  
(Subhash Kumar Jha)  
Deputy General Manager

**Registered Office:**  
Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli Mumbai - 400 025  
**Delhi Office:**  
2nd Floor, 25 - Pusa Road, Karol Bagh, New Delhi - 110005  
Tel No: 011 43556440 Email - debenturetrustee@axistrustee.com Website - www.axistrustee.com  
**Corporate Identify Number:** U74999MH2008PLC12264 | **MSME Registered UAN:** MH190046029

