



DMI FINANCE PRIVATE LIMITED

November 11, 2019

**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 November 11, 2019

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their Meeting held on November 11, 2019 commenced at 1600 Hours and concluded at 1900 Hours inter- alia considered and approved the Reviewed Financial Statements of the Company for the half year ended September 30, 2019. 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 Shahi Zafar
Marg, New Delhi-110002
T: +91 11 41204444
F: +91 11 41204000
email: dmi@dmifinance.in
U65929DL2008PTC182749

- a. Approved Reviewed Standalone Financial Statements for half year ended September 30, 2019 as **Annexure-I**;
- b. Limited Review Report thereon by the Statutory Auditors, in the format prescribed under the Listing Regulations as **Annexure-II**;
- 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- Company Secretary & Compliance**



Encl: As above



DMI Finance Private Limited
Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
CIN - U65929DL2008PTC182749
Standalone Balance Sheet as at September 30, 2019
(All Amount in Rs. In millions, except for share data unless stated otherwise)

Particulars	As at September 30, 2019 (Reviewed)	As at March 31, 2019 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	754.88	429.58
Bank balance other than Cash and cash equivalents	15.00	14.70
Trade Receivables	11.96	8.21
Loans	28,748.62	21,201.48
Investments	3,953.21	9,641.46
Other financial assets	389.06	671.13
Non- financial assets		
Current tax assets	235.14	109.81
Deferred tax assets (net)	144.71	45.43
Property, plant and equipment	67.79	70.14
Intangible assets	7.91	5.96
Other non- financial assets	115.81	72.77
Assets held for sale	533.70	533.70
Right of Use Assets	271.19	-
TOTAL ASSETS	35,248.98	32,804.37
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
(I) Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	230.68	94.73
Debt Securities	6,277.94	5,782.28
Borrowings (other than Debt Securities)	3,486.88	4,471.72
Other financial liabilities	547.54	251.41
Non financial liabilities		
Provisions	62.89	19.45
Other Non-financial liabilities	94.30	183.00
Equity		
Equity share capital	5,667.06	5,487.41
Other equity	18,881.69	16,514.37
	35,248.98	32,804.37








DMI Finance Private Limited

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


CIN - U65929DL2008PTC182749

Standalone Statement of profit and loss for the half year ended September 30, 2019

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

Particulars	For the half year ended September 30, 2019	For the half year ended September 30, 2018	For the year March 31, 2019
	(Reviewed)	(Reviewed)	(Audited)
Revenue from operations			
Interest Income	2,665.21	1,565.45	3,580.00
Fees and commission Income	13.77	-	7.10
Net gain on fair value changes	95.27	16.23	248.87
Total revenue from operations	2,774.25	1,581.68	3,835.97
Other Income	0.06	11.79	4.98
Total Income	2,774.31	1,593.47	3,840.95
Expenses			
Finance Costs	569.19	568.52	1,155.51
Fees and commission expense	277.72	-	215.09
Impairment on financial instruments	497.03	258.65	533.00
Employee Benefits Expense	241.29	160.56	562.24
Depreciation, amortization and impairment	31.15	8.41	19.77
Other expenses	187.52	145.71	285.98
Total Expenses	1,803.90	1,141.85	2,771.59
Profit before tax	970.41	451.62	1,069.36
Tax Expense:			
(1) Current Tax	313.27	172.97	315.27
(2) Deferred Tax	(57.10)	(27.48)	0.74
Profit after tax	714.24	306.13	755.35
Other Comprehensive Income			
a) Items that will not be reclassified to profit or loss			
(i) Re-measurement gains on gratuity	0.24	-	0.39
(ii) Gain on Fair Value Changes	0.24	-	-
Income tax effect	(0.12)	-	(0.11)
b) Items that will be reclassified to profit or loss			
(i) Gain/(loss) on Fair Value Changes	48.74	(55.45)	(24.05)
Income tax effect	(12.27)	19.19	7.00
Other Comprehensive Income , net of income tax	36.83	(36.26)	(16.77)
Total other comprehensive income for the period	751.07	269.87	736.58
Earnings per equity share*			
Basic (Rs.)	1.35	0.81	1.60
Diluted (Rs.)	1.34	0.81	1.59
Nominal value per share (Rs.)	10	10	10

* EPS for the half year ended September 30, 2019 and September 30, 2018 are not annualized








DMI Finance Private Limited

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STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED SEPTEMBER 30, 2019

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

- I) The Company is a Non-Banking Finance Company registered with the Reserve Bank of India ('the RBI').
- II) The financial results for the half year ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their respective meeting on November 11, 2019.
- III) The Statement has been prepared in accordance with recognition and measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34') as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant rules issued thereunder and other recognized accounting practices and policies.
- IV) In compliance with Regulation 52 of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, a limited review of financial results for the half year ended September 30, 2019 has been carried out by the Statutory Auditors.
- V) The secured redeemable non-convertible debenture amounting to Rs. 6300 million, out of which Rs. 3500 million are listed and Rs. 2800 million are unlisted, are secured by way of hypothecation of book debts and receivables.
- VI) The Company has elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the Company has recognised provision for Income Tax for the half year ended September 30, 2019 and re-measured its Deferred tax assets/liability basis the rate prescribed in the aforesaid section and recognised the effect of change by revising the annual effective income tax rate.
- VII) Effective April 01, 2019, the Company has adopted Ind AS 116 - Leases and applied it to all lease contracts existing on April 1, 2019 using the modified retrospective method. Based on the same and as permitted under the specific transitional provisions in the standard, the Company is not required to restate the comparative figures.
- VIII) The Company is engaged primarily in the business of financing, and accordingly, there are no separate reportable segments as per Ind AS 108 dealing with Operating Segment.
- IX) Figures for the previous half year/year have been regrouped/reclassified wherever considered necessary to make them comparable with the current half year.

For DMI Finance Private Limited


Yuvraja Chanakya Singh
Joint Managing Director
02601179



Date: November 11, 2019

Place: New Delhi

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

**Review Report to
The Board of Directors
DMI Finance Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of DMI Finance Private Limited (the "Company") for the half year ended September 30, 2019 (the "Statement") 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").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S.R. BATLIBOI & ASSOCIATES LLP
Chartered Accountants
ICAI Firm registration number: 101049W/E300004


per Chirag Jain
Partner

Membership No.: 115385

UDIN: 19115385AAAAAL6018
Singapore
November 11, 2019

**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

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2. Debt Equity Ratio:

The debt- equity ratio of the Company for the half year ended September 30, 2019 is 0.39 as per the reviewed financials.

3. Previous due date for the payment of debenture Interest / Principal for the period April 2019 to September 2019 and whether the same has been paid or not:

The details of previous 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	Series	Allotment Date	Maturity Date	Due Date	ISIN No.	Payment Date	Amount	Due Category
150.00	Series I	June 15, 2018	June 14, 2020	June 30, 2019	INE604O07035	June 27, 2019	7.48	Half-Yearly
100.00	Series II	June 15, 2018	June 14, 2021	June 30, 2019	INE604O07068	June 27, 2019	4.98	Half-Yearly
TOTAL							12.46	

4. Next due date for the payment of debenture Interest / Principal for the period September 2019 to March 2020:

The next due date for the payment of debenture interest of listed Non- Convertible Debentures (NCDs) is December 31, 2019, details of which is mentioned below:

(INR in Crores)

Issue Size	Series	Allotment Date	Maturity Date	Due Date	ISIN No.	Amount	Due Category
150.00	Series I	June 15, 2018	June 14, 2020	December 31, 2019	INE604O07035	7.50	Half-Yearly
100.00	Series II	June 15, 2018	June 14, 2021	December 31, 2019	INE604O07068	5.00	Half-Yearly
90.00	Series I	July 18, 2019	August 17, 2020	October 31, 2019	INE604O07100	2.67	Quarterly
		July 18, 2019	August 17, 2020	January 31, 2020	INE604O07100	2.34	Quarterly
5.00	Series II	July 18, 2019	July 16, 2020	October 31, 2019	INE604O07118	0.15	Quarterly



		2019	2021	2019			
		July 18, 2019	July 16, 2021	January 31, 2020	INE604O07118	0.13	Quarterly
5.00	Series III	July 18, 2019	July 15, 2022	October 31, 2019	INE604O07126	0.15	Quarterly
		July 18, 2019	July 15, 2022	January 31, 2020	INE604O07126	0.13	Quarterly
TOTAL						18.07	

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 September 30, 2019 as per the reviewed financials is Rs 24,548.74 Million.

8. **Net profit after tax:**

The net profit after tax for the half year ended September 30, 2019 as per the reviewed financials is Rs 714.24 Million.

9. **Earnings per share:**

Basic Earnings Per Share – Rs 1.35
Diluted Earnings per share – Rs 1.34

For DMI Finance Private Limited



Sahib Pahwa
Company Secretary & Compliance Officer



AXIS TRUSTEE

ATSL/ DEL/2019-20/14 of
November 11, 2019

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 September, 2019

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 nothing 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)
Assistant General Manager

Axis Trustee Services Limited

(A wholly owned subsidiary of Axis Bank Limited)

Corporate Identity Number: U74999MH2008PLC182264 | MSME registered UAN: MH19E0033585
Registered Office: Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025
Corporate Office: The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai - 400 028
Tel No: 022-62300451 Website: www.axistrustee.com