



DMI FINANCE PRIVATE LIMITED

August 12, 2022

**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 August 12, 2022

Ref: DMI Finance Private Limited (Scrip Code: 959747).

Dear Sir/Madam,

Pursuant to applicable provisions of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this is to inform you that the Board of Directors of the Company at its Meeting held on Friday, August 12, 2022 has inter-alia, considered and approved the following:

- a. Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022 along with the Limited Review Report by the Statutory Auditors of the Company thereon, enclosed as **Annexure-I**;
- b. The declaration/disclosures pursuant to Regulation 52(4) and 54 of Listing Regulations, enclosed as **Annexure-II**;

Please note that said Board Meeting commenced at 1530 Hours (IST) and concluded at 1730 Hours (IST).

You are requested to kindly take the same on your records.

Thanking You,

Yours sincerely,

For DMI Finance Private Limited

**Sahib Bahwa
Head- Company Secretary & Compliance**



Encl: As above

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U65929DL2008PTC182749

Independent Auditor's Limited review report on unaudited quarterly financial results of DMI Finance Private Limited under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of DMI Finance Private Limited

1. We have reviewed the accompanying statement of unaudited financial results of DMI Finance Private Limited ("the Company") for the quarter ended 30 June 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ("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 Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; Reserve Bank of India guidelines and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to issue 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 is limited primarily to inquiries of the Company's personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the Listing Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other matter

5. As described in note 2 of the unaudited financial results, the comparative financial information of the Company for the corresponding quarter ended 30 June 2021 have not been subjected to limited review / audit. Our conclusion is not modified in respect of this matter.

For **S.N. Dhawan & CO LLP**
Chartered Accountants
Firm Registration No.: 000050N/N500045

Vinesh Jain

Vinesh Jain

Partner

Membership No.: 087701

UDIN No.: 22087701AOWRTC5212



Place: Gurgaon

Date: 12 August, 2022



DMI Finance Private Limited
Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
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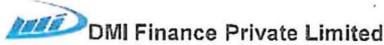
Statement of unaudited standalone financial results for the quarter ended June 30, 2022
(All Amounts in Rs. in million, except for share data unless stated otherwise)

Particulars	For the quarter ended June 30, 2022	For the quarter ended March 31, 2022	For the quarter ended June 30, 2021	For the year ended March 31, 2022
	(Unaudited)	(Audited)	(Unaudited)	(Audited)
Revenue from operations				
Interest income	3,208.92	2,363.70	1,784.35	7,837.11
Fees and commission Income	25.79	31.32	47.84	118.86
Net gain on fair value changes	62.32	567.20	144.97	1,005.79
Total revenue from operations	3,297.03	2,962.22	1,977.16	8,961.76
Other income	41.77	37.28	34.38	144.51
Total Income	3,338.80	2,999.50	2,011.54	9,106.27
Expenses				
Finance costs	632.19	497.07	448.65	1,916.53
Fees and commission expense	194.30	121.67	257.65	671.05
Impairment on financial instruments	821.86	1,393.74	934.66	3,411.93
Employee benefits expense	275.44	257.02	175.46	839.86
Depreciation, amortization and impairment	23.26	29.24	22.12	98.68
Other expenses	477.50	496.28	244.96	1,386.69
Total expenses	2,424.55	2,795.02	2,083.50	8,324.74
Profit before tax	914.25	204.48	(71.96)	781.53
Tax expense:				
(1) Current tax	377.98	276.68	46.44	645.05
(2) Deferred tax	(137.90)	(221.70)	(65.76)	(441.32)
Income Tax Expense	240.08	54.98	(19.32)	203.73
Net profit after tax	674.17	149.50	(52.64)	577.80
Other comprehensive Income				
a) Items that will not be reclassified to profit or loss				
(i) Re-measurement gains on gratuity	-	0.52	-	0.52
(ii) Net gain/loss on fair value of equity instruments through other comprehensive income	41.21	816.35	-	837.53
Income tax relating to above	(10.37)	(205.61)	-	(210.94)
Subtotal (a)	30.84	611.26	-	627.11
b) Items that will be reclassified to profit or loss				
(i) Gain/(loss) on Fair Value changes	-	-	0.16	0.57
Income tax relating to above	-	-	(0.04)	(0.14)
Subtotal (b)	-	-	0.12	0.43
Total other comprehensive Income (a+b)	30.84	611.26	0.12	627.54
Total comprehensive Income	705.01	760.76	(52.52)	1,205.34
Paid-up equity share capital (face value of Rs. 10 per equity share)				6,567.00
Other equity				31,913.87
Earnings per share (EPS)*				
- Basic (amount in Rs.)	0.95	0.21	(0.08)	0.82
- Diluted (amount in Rs.)	0.94	0.21	(0.08)	0.81

*EPS for the quarter ended June 30, 2022, June 30, 2021 and March 31, 2022 are not annualized.

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Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2022

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

Notes to the unaudited financial results:

1. The above standalone financial results have been reviewed by the Audit Committee at their meeting held on August 10, 2022 and approved by the Board of Directors of DMI Finance Private Limited ("the Company") at their meeting held on August 12, 2022. These results have been prepared in accordance with the requirement of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirement Regulations, 2015 (as amended)).
2. In compliance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, limited review of standalone financial results for the quarter ended June 30, 2022 has been carried out by the Statutory Auditors. The figures for the quarter ended June 30, 2021 is unaudited or not subject to limited review by auditors.
3. The standalone 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.
4. The figures for quarter ended March 31, 2022 are the balancing figure between audited figures in respect of full financial year and the nine months ended December 31, 2021 respectively.
5. Estimates and associated assumptions applied in preparing these financial results, especially for determining the impairment allowance for the Company's financial assets (Loans), are based on historical experience and other emerging/forward looking factors on account of the pandemic. The Company believes that the factors considered are reasonable under the current circumstances. The company has used estimation of potential stress on probability of default and exposure at default due to Covid-19 situation in developing the estimates and assumptions to assess the impairment loss allowance on loans. Given the dynamic nature of the pandemic situation, these estimates are subjects to uncertainty and may be affected by severity and duration of the pandemic. In the event, the impacts are more severe or prolonged than anticipated, this will have a corresponding impact on the carrying value of financial value of the financial assets, the financial position and performance of the Company.
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 terms of Requirement as per RBI notification no. RBI/2019-20/170 DOR(NBFC).CC.PD.NO.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting standards, Non-banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income Recognition, Asset classification and provisioning (IRACP) norms (including provision on Standard Asset). The impairment allowances under Ind AS 109 made by Company exceeds the total Provision required under IRACP (including Standard Asset provisioning), as at June 30, 2022 and accordingly no amount is required to be transferred to impairment reserve.



8. Pursuant to RBI Circular DOR.STR.REC.85/21.04.048/2021-22 dated February 15,2022 related to extension of Para 10 with respect to upgradation of account classified as NPA of Circular DOR.STR.REC.68/21.04.048/2021-22 dated November 12, 2021, the company has opted for the deferment till September 30,2022 to put in place the necessary system to implement.
9. Disclosures pursuant to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions,2021 in terms of RBI circular RBI/DOR/2021-22 DOR.STR.REC.51/21.04.048/2021-22 dated September 24,2021: INR (In millions) –

S. No.	Particulars	During the quarter ended June 30,2022
1	Details of loans not in default that are transferred or acquired	Nil
2	Details of stressed loans transferred or acquired	Nil

10. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter ended June 30, 2022 is given in Annexure 1.
11. The Secured non-convertible debenture of the company for the quarter ended 30 June 2022 are fully secure by first Pari passu charge by hypothecation of book debts/loan to the extent stated in the information memorandum. Further, the company has maintained asset cover as stated in the information memorandum which is sufficient to discharge the principal amount at the time for the non-convertible debt securities issued.
12. In accordance with the Reserve Bank of India ('RBI') guidelines relating to 'COVID-19 Regulatory Package' dated March 27, 2020 and subsequent guidelines on EMI moratorium dated April 17, 2020 and May 23, 2020, the company has offered EMI moratorium to its customers based on requests as well as on Suo-moto for repayments falling due between March 01, 2020 to August 31, 2020 and a resolution plan to its customers pursuant to the RBI guidelines prescribed under 'Resolution framework for COVID-19 related stress' dated 6 August 2020.

During the financial year 2021-22, the Company offered resolution plan to its customers pursuant to RBI guidelines 'Resolution Framework - 2.0: Resolution of COVID-19 related stress of Individuals and Small Businesses' dated May 5, 2021. As of June 30, 2022, the outstanding amount of such portfolio is INR 307.14 million.

13. Previous year/periods figures have been regrouped/rearranged to make them comparable with the current year/period classification in accordance with Schedule III of Companies Act, 2013.





DMI Finance Private Limited

Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
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Annexure 1

Particulars	Description	As at	As at
		June 30, 2022	March 31, 2022
Debt Equity Ratio (Nos. of times):	[(Debt securities+ Borrowings (other than Debt Securities))/Total equity]	0.82	0.72
Debenture Redemption Reserve		NA	NA
Capital Redemption Reserve		NA	NA
Debt service coverage ratio		NA	NA
Interest service coverage ratio		NA	NA
Outstanding redeemable preference shares (Nos.)		NA	NA
Inventory turnover		NA	NA
Debtor turnover		NA	NA
Operating margin		NA	NA
Net profit margin	Net profit after tax / total revenue from operations	20.45%	6.45%
Outstanding redeemable preference shares (Amount)		NA	NA
Net Worth (Total Equity) (In millions)	Total equity	39,226.71	38,480.88
Current Ratio (Nos. of times)	(Current assets / Current liabilities)	NA	NA
Long term debt to working capital		NA	NA
Bad debts to Account receivable ratio		NA	NA
Current liability ratio	(Current liabilities / Total outside liabilities)	NA	NA
Total debts to total assets	[(Debt securities+ Borrowings (other than Debt Securities))/Total assets]	43.81%	40.64%
Gross Non-Performing Assets	Gross Stage III loans EAD / Gross total loans EAD	1.82%	2.18%
Net Non-Performing Assets	(Gross Stage III loans EAD - Impairment loss allowance for Stage III) / (Gross total loans EAD- Impairment loss allowance for Stage III)	0.21%	0.31%
CRAR (Tier I + Tier II)		55.39%	61.31%
Asset cover ratio (no. of times) *	Amount of secured assets / Secured debt	1.91	1.79
Provision coverage ratio (%)	(Impairment loss allowance for Stage III/ Gross Stage III loans EAD)	88.77%	86.13%

*Asset cover ratio is given for listed non-convertible debt securities only.

For and on behalf of the Board of Directors of
DMI Finance Private Limited



Shivashish Chatterjee
Joint Managing Director
DIN: 02623460



Date: August 12, 2022
Place: New Delhi

**DISCLOSURES IN TERMS OF REGULATION 52(4) OF THE LISTING REGULATIONS:**

S. No.	Particulars	Quarter ended June 30, 2022
1	Debt equity ratio	0.82
2	Outstanding redeemable preference shares (quantity and value)	NIL
3	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.
4	Net Worth (in millions)	39,226.71
5	Net profit after tax (in millions)	674.17
6	Earnings per share: - Basic (amount in Rs.) - Diluted (amount in Rs.)	0.95 0.94
7	Current ratio	Not Applicable
8	Long term debt to working capital	Not Applicable
9	Bad debts to Account receivable ratio	Not Applicable
10	Current liability ratio	Not Applicable
11	Total Debts to Total Assets	43.81%
12	Debtors Turnover	Not Applicable
13	Inventory Turnover	Not Applicable
14	Operating Margin (%)	Not Applicable
15	Net Profit Margin (%)	20.45%
16	Sector Specific Equivalent Ratios:	
	Gross NPA	1.82%
	Net NPA	0.21%
	Provision Coverage Ratio	88.77%
	Capital Risk Adequacy Ratio (CRAR)	55.39%

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Format of certificate for asset cover by debenture trustee in respect of listed debt securities of DMI Finance Private Limited

Information regarding the DMI Finance Private Limited’s (‘the Company’) asset cover and compliance with financial covenants for the quarter ended June 30, 2022 in respect of its listed non-convertible debt securities issued by the Company where AXIS Trustee Services Limited is the debenture trustee.

1) List of debentures issued:

ISIN	Private placement/ Public issue	Secured/ Unsecured	Unse-	Sanctioned amount (In crores)
INE604O07159	Private Placement	Secured		50.00

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2) Asset cover for listed debt securities:

- i) The financial information as on June 30, 2022 has been extracted from the books of accounts for the quarter ended June 30, 2022 and other relevant records.
- ii) The assets of the Company provide coverage of 1.91 times of the interest and principal amount, which is in accordance with the terms of issue/ debenture trust deed (calculation as per statement of asset cover ratio for the Secured debt securities - table - I).
- iii) The total assets of the Company provide coverage of 1.77 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities-table II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

Table - I:

Sr. No.	Particulars		Amount (INR)
i.	Total assets available for secured Debt Securities’ – (secured by exclusive charge on loan book receivables) (Mention the share of Debt Securities’ charge holders)	A	95.54 Crores
	Loans /advances given (net of provisions, NPAs and sell down portfolio), Debt Securities, other credit extended etc.		95.54 Crores
ii.	Total borrowing through issue of secured Debt Securities (secured by either Pari passu or exclusive charge on assets)	B	50 Crores
	Debt Securities (Provide details as per table below)		50 Crores
iii.	Asset Coverage Ratio (100% or higher as per the terms of offer document/information memorandum/ debenture trust deed)	A/ B	1.91 times

ISIN wise details:

S.No.	ISIN	Facility	Type of charge	Sanctioned Amount	Outstanding Amount As on 30-06-2022	Cover Re-quired	Assets Required (Rs. in Crores)
1.	INE604O07159	Non-convertible Debt Securities	Exclusive	₹ 50.00 Crores	₹ 50.00 Crores	125%	62.50
	Grand Total						62.50

Table - II:

S. No.	Particulars		Amount (In crores)
1	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ non-current assets excluding deferred tax assets (-) Total assets available for secured lenders /creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued/payable on unsecured borrowings)	A	₹ 3,201.80
2	Total Borrowings (unsecured) (Non-convertible Debt securities) (B)	B	₹ 1,805.30
3	Asset Coverage Ratio (A)/(B) 100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A)/(B)	1.77 times

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3) Compliance of the covenants and /terms of the issue in respect of listed debt securities of the Company

The Company has complied in respect of the covenants/terms of the issue of the listed debt securities (NCD's) as specified in Second Schedule of the debenture trust deed.

For DMI Finance Private Limited


Sahib Pathwa
Head- CS & Compliance
Membership No: A24789



Express Building, 3rd Floor, 9-10 Bahadur Shah Zafar Marg, New Delhi 110002

Date: August 12, 2022
Place: New Delhi