



DMI FINANCE PRIVATE LIMITED

November 12, 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 November 12, 2021

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their Meeting held on November 12, 2021 commenced at 1630 Hours and concluded at 1830 Hours inter- alia considered and approved the Reviewed Financial Statements of the Company for the half year ended September 30, 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
U65929DL2008PTC182749

- a. Limited Review Report thereon by the Statutory Auditors, in the format prescribed under the Listing Regulations as **Annexure-I**;
- b. Approved Reviewed Standalone Financial Statements for half year ended September 30, 2021 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**;

Thanking You,

Yours sincerely,

For DMI Finance Private Limited

**Sahib Pahwa
Head- CS & Compliance**

Encl: As above



Independent Auditor's Limited review report on unaudited quarterly and year-to-date 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 and half year ended 30 September, 2021 ("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; 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, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We draw attention to Note 4 of the Statement with respect to the management's evaluation of COVID-19 pandemic impact on the future performance of the Company. This assessment and outcome of the pandemic is made by management and is highly dependent on the circumstances as they evolve in the subsequent periods. Our conclusion is not modified in respect of this matter.

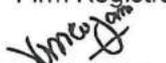
Other Matters

6. As described in Note 2 of the Statement, the figures for the quarter ended 30 September, 2021 are the balancing figures between figures in respect of the half year ended 30 September, 2021 and the year-to-date figures for the quarter ended 30 June, 2021 which have not been subjected to limited review / audit.



7. The comparative financial information of the Company for the corresponding half-year ended 30 September were reviewed by predecessor auditor and the financial statements of the Company for the year ended 31 March 2021 was audited by predecessor auditor who expressed an unmodified conclusion/opinion vide their review report dated 6 November 2020 and unmodified opinion vide their report dated 1 June 2021, respectively. 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

Partner
Membership No.: 087701
UDIN No.: 21087701AAAAIY1111



Place: Gurugram
Date: 12 November 2021


DMI Finance Private Limited
 Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
 CIN - U65929DL2008PTC182749
Statement of Assets and Liabilities as at September 30, 2021
 (All Amounts in Rs. in million, except for share data unless stated otherwise)

Particulars	As at	As at
	September 30, 2021 (Unaudited)	March 31, 2021 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	1,904.94	2,476.26
Bank balance other than Cash and cash equivalents	1,303.65	267.71
Trade receivables	8.73	54.64
Loans	30,369.55	31,386.84
Investments	21,392.50	18,488.52
Other financial assets	1,398.83	2,035.85
Non-financial assets		
Current tax assets (net)	275.36	214.39
Deferred tax assets (net)	714.88	573.29
Property, plant and equipment	109.14	116.15
Intangible assets	31.31	22.80
Right to Use Asset	186.42	210.71
Other non-financial assets	65.30	94.66
Assets held for sale	189.85	189.85
TOTAL ASSETS	57,950.46	56,131.17
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Trade Payables		
(i) total outstanding dues of micro enterprises and small enterprises	139.81	110.75
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	256.06	290.23
Debt Securities	18,551.98	18,551.69
Borrowings (other than Debt Securities)	2,722.50	1,181.19
Lease Liabilities	221.52	242.29
Other financial liabilities	571.93	507.82
Non financial liabilities		
Provisions	66.73	56.73
Other Non-financial liabilities	335.33	336.57
Equity		
Equity share capital	6,459.37	6,436.58
Other equity	28,625.23	28,417.32
TOTAL LIABILITIES AND EQUITY	57,950.46	56,131.17
Additional Information required to be submitted in terms of Regulation 52(4) of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015		
Debt Equity Ratio (Nos. of times):	0.61	0.57
Debt Redemption Reserve	NA	NA
Debt service coverage ratio	NA	NA
Interest service coverage ratio	NA	NA
Outstanding redeemable preference shares(Nos.)	NA	NA
Outstanding redeemable preference shares(Amount)	NA	NA
Net Worth (Total Equity) :	35,084.60	34,853.90
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	36.71%	35.15%
Gross Non Performing Assets	3.44%	3.81%
Net Non Performing Assets	0.83%	1.51%
CRAI (Tier I + Tier II)	56.10%	60.20%
Asset cover ratio (no. of times)*	1.52	1.45
Provision coverage ratio (%)	76.67%	62.36%

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





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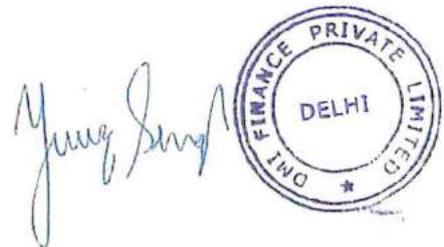
Statement of unaudited financial results for the quarter and half year ended September 30, 2021
(All Amounts in Rs. in million, except for share data unless stated otherwise)

Particulars	For the quarter ended	For the quarter ended	For the half year ended	For the half year ended	For the year ended
	September 30, 2021	June 30, 2021	September 30, 2021	September 30, 2020	March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations					
Interest income	1,745.12	1,784.35	3,529.47	3,195.99	6,910.64
Fees and commission income	20.54	47.84	68.38	14.98	38.79
Net gain on fair value changes	144.45	144.97	289.42	318.46	591.04
Total revenue from operations	1,910.11	1,977.16	3,887.27	3,529.43	7,540.47
Other income	46.69	34.38	81.07	-	104.04
Total Income	1,956.80	2,011.54	3,968.34	3,529.43	7,644.51
Expenses					
Finance costs	474.87	448.65	923.52	986.36	1,891.68
Fees and commission expense	172.45	257.65	430.10	423.62	903.63
Impairment on financial instruments	511.67	934.66	1,446.33	637.29	2,848.74
Employee benefits expense	210.20	175.46	385.66	297.83	698.99
Depreciation, amortization and impairment	23.32	22.12	45.44	39.59	79.07
Other expenses	316.73	244.96	561.69	307.15	910.38
Total expenses	1,709.24	2,083.50	3,792.74	2,691.84	7,332.49
Profit before tax	247.56	(71.96)	175.60	837.59	312.02
Tax expense:					
(1) Current tax	141.83	46.44	188.27	242.85	344.13
(2) Deferred tax	(75.98)	(65.76)	(141.74)	(29.31)	(255.19)
Net profit after tax	181.71	(52.64)	129.07	624.05	223.08
Other comprehensive income					
a) Items that will not be reclassified to profit or loss					
Remeasurement of defined benefit plans	-	-	-	(1.00)	2.44
Income tax relating to above	-	-	-	0.25	(0.61)
b) Items that will be reclassified to profit or loss					
Gain on fair value changes	0.41	0.16	0.57	0.18	4.21
Income tax relating to above	(0.10)	(0.04)	(0.14)	(0.05)	(1.05)
Total other comprehensive income	0.31	0.12	0.43	(0.62)	4.98
Total comprehensive income	182.02	(52.52)	129.50	623.43	228.06
Paid-up equity share capital (face value of Rs. 10 per equity share)					6,436.58
Other equity					28,417.32
Earnings per share (EPS)*					
- Basic (amount in Rs.)	0.26	(0.08)	0.18	0.91	0.35
- Diluted (amount in Rs.)	0.26	(0.08)	0.18	0.90	0.32

*EPS for the quarter and half year ended September 30, 2021 and half year ended September 30, 2020 are not annualized.

Additional Information required to be submitted in terms of Regulation 52(4) of SEBI Listing Obligations and Disclosure Requirements Regulations, 2015

Inventory turnover (%)	NA	NA	NA	NA	NA
Operating margin (%)	NA	NA	NA	NA	NA
Net profit margin (%)	9.51%	-2.66%	3.32%	17.68%	2.95%
Debtors turnover	NA	NA	NA	NA	NA





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Statement of cash flow statement for the half year ended September 30, 2021
(All Amounts in Rs. in million, except for share data unless stated otherwise)

	Half Year ended September 30, 2021
A Cash flow from operating activities:	
Profit before tax	175.60
Adjustments for	
Depreciation and amortisation	45.44
Net gain on fair value changes	(289.42)
Impairment on financial instruments	1,446.33
Interest expense for leasing arrangements	11.51
Effective Interest rate adjustment for financial instruments	(1.24)
Employee stock option expense	42.47
Operating profit before working capital changes	1,430.69
Changes in working capital	
(Increase) in financial and other assets	253.88
Increase in financial and other liabilities	42.70
Decrease in non financial assets	23.23
Increase in non financial liabilities	(17.60)
Total of changes in working capital	302.21
Direct taxes paid (net of refunds)	(249.23)
Net cash flow generated from / (used in) operating activities (A)	1,483.67
B Cash flow from investing activities:	
Inflow (outflow) on account of :	
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(16.52)
Purchase of investment (net)	(2,614.01)
Movement of fixed deposits (net)	(1,036.44)
Net cash flow used in Investing activities (B)	(3,666.97)
C Cash flow from financing activities:	
Proceed from issue of equity shares (including share premium)	85.12
Proceeds from bank borrowings	1,900.00
Repayment of bank borrowings	(340.86)
Lease payments	(32.28)
Net cash flow generated from financing activities (C)	1,611.98
Net increase in cash and cash equivalents (A+B+C)	(571.32)
Cash and cash equivalents as at the beginning of the period	2,476.26
Cash and cash equivalents at the end of the period	1,904.94
Components of cash and cash equivalents	As at September 30, 2021
Cash on hand	0.02
Balance with banks	
In current accounts	1,084.05
In cash credit	820.87
Total cash and cash equivalents	1,904.94



Jay Singh





DMI Finance Private Limited

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CIN - U65929DL2008PTC182749

Statement of Unaudited Financial Results for the half year ended September 30, 2021

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

Notes to the unaudited financial results:

- 1) The above unaudited financial results have been reviewed by the Audit Committee and approved by the Board of Directors of DMI Finance Private Limited ("the Company") at their meetings held on November 12, 2021. These results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) 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, a limited review of financial results for the quarter and half year ended September 30, 2021 has been carried out by the Statutory Auditors. The figures for the quarter ended September 30, 2021 are the balancing figures between figures in respect of the half year ended September 30, 2021 and the year to date figures for the quarter ended June 30, 2021 which have not been subjected to limited review / audit.

As per SEBI circular SEBI/HO/DDHS/CIR/2021/00000 00637 dated October 05, 2021, since the Company does not have the corresponding quarterly financial results for the quarter ended September 30, 2020 and corresponding cash flow statement for the half year ended September 2020, columns related to these corresponding figures for such quarter/ half year are not applicable and hence not disclosed.

- 3) 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.
- 4) 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.
- 5) During the half year ended September 30, 2021, the Company has issued 22,79,656 equity shares of Rs. 10 per share ranging from Rs. 13.29 to Rs. 116.36 per share (including premium of Rs. 3.29 to Rs. 106.36 per share). The amount received on these issues aggregates to Rs. 85.13 million. These shares were issued against exercise of options by employees.
- 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.



Yogesh Singh



- 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 these 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 calculated and paid the said amount.
- 8) 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:

Format -A For the half year ended September 30, 2021:

Type of borrower	(A) Accounts where resolution plan has been implemented under this window	(B) Exposure to accounts mentioned at (A) before implementation of the plan	(C) Of (B), aggregate amount of debt that was converted into other securities	(D) Additional funding sanctioned, if any, including between invocation of the plan and implementation	(E) Increase in provisions on account of the implementation of the resolution plan
	Number	Rs. in million	Rs. in million	Rs. in million	Rs. in million
Personal loans	68.817	1,641.18	-	-	111.09
Of which MSMEs	19	16.28	-	-	-
Others	68.798	1,624.90	-	-	111.09
Corporate Persons*	-	-	-	-	-
Total	68,817	1,641.18	-	-	111.09

Format -B For the half year ended September 30, 2021:

(Rs. in million)					
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal loans	1,371.56	-	460.83	387.32	523.41
Of which MSMEs	17.90	-	-	6.40	11.50
Others	1,353.66	-	460.83	380.92	511.91
Corporate Persons*	-	-	-	-	-
Total	1,371.56	-	460.83	387.32	523.41

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

**Listed debts restructured have not been shown in the above tables



- 9) During the year the Company has restructured loan assets in accordance with the RBI circular RBI/2021-22/31 DOR.STR.REC.11/21.04.048/2021-22 dated May 5, 2021 as presented in below table:

Sl. No	Description	Individual Borrowers		Small businesses
		Personal Loans	Business Loans	
(A)	Number of requests received for invoking resolution process (Number)	1,560	-	26
(B)	Number of accounts where resolution plan has been implemented under this window (Number)	1,560	-	26
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. in million)	99.51	-	10.33
(D)	Of (C), aggregate amount of debt that was converted into other securities	-	-	-
(E)	Additional funding sanctioned, if any, including between invocation of the plan and implementation	-	-	-
(F)	Increase in provisions on account of the implementation of the resolution plan	-	-	-

- 10) The date on which the Code on Social Social Security, 2020(the "Code") relating to employee benefits during employment benefits will come into effect is yet to be notified and the related rules are yet to be finalised. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.
- 11) 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 September 30, 2021 and accordingly no amount is required to be transferred to impairment reserve.
- 12) 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


Yuvraja Chanakya Singh
Joint Managing Director
DIN: 02601179



Date: November 12, 2021
Place: New Delhi





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

1. Debt Equity Ratio:

The debt- equity ratio of the Company as on September 30, 2021 is 0.61 as per the reviewed (audited) financials.

2. Outstanding redeemable preference shares:

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:

The net worth of the Company as on September 30, 2021 as per the reviewed (audited) financials is Rs 35,084.60 Million.

5. Net profit after tax:

The net profit after tax for the quarter ended March 31, 2021 as per the reviewed (audited) financials is Rs. 181.71 Million.

6. Earnings per share:

Basic Earnings Per Share – Rs 0.26

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 (Current liabilities / Total outside liabilities):

Not Applicable

11. Total Debts to Total Assets

The total debts to total asset ratio of the Company as on September 30, 2021 is 36.71% as per the reviewed (audited) financials.

12. Debtors Turnover:

Registered Office:
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Not Applicable

13. Inventory Turnover

Not Applicable

14. Operating Margin (%)

Not Applicable

15. Net Profit Margin (%)

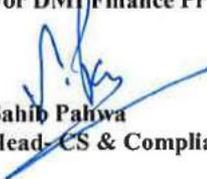
The net profit margin of the Company for the quarter ended September 30, 2021 is 9.51% as per the reviewed (audited) financials.

16. Sector Specific Equivalent Ratios:

- a) Gross NPA: 3.44%
- b) Net NPA : 0.83%
- c) Provision Coverage Ratio: 76.67%
- d) Capital Risk Adequacy Ratio (CRAR): 56.10%

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For DMI Finance Private Limited


Sahib Pahwa
Head- CS & Compliance





DMI FINANCE PRIVATE LIMITED

DISCLOSURES IN TERMS OF REGULATION 52(7) OF THE LISTING REGULATIONS

In compliance with Regulation 52(7), we would like to confirm that the company has fully utilized Rs 50 Crores ("Issue Proceeds") raised by way of issue of 9.00% 500 Secured Rated Listed Non-Convertible Debentures ("NCDs") having a nominal value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each and aggregating to up to Rs. 50,00,00,000/- (Rupees Fifty Crore Only) on June 30, 2020.

DISCLOSURES IN TERMS OF REGULATION 54 OF THE LISTING REGULATIONS

The Asset Cover available in case of 9.00% 500 Secured Rated Listed Non-Convertible Debentures ("NCDs") having a nominal value of Rs. 10,00,000/- (Rupees Ten Lakhs only) each and aggregating to up to Rs. 50,00,00,000/- (Rupees Fifty Crore Only) is 1.52 times.

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A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "DMI FINANCE PRIVATE LIMITED" around the perimeter and "DELHI" in the center, with a small star symbol at the bottom.