



DMI FINANCE PRIVATE LIMITED

February 11, 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 February 11, 2022

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their Meeting held on February 11, 2022 commenced at 1330 Hours and concluded at 1615 Hours inter- alia considered and approved the Reviewed Financial Statements of the Company for the quarter and year-to-date ended December 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: info@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 the quarter and year-to-date ended December 31, 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 Palwa
Head- CS & Compliance**



Encl: As above

S.N. Dhawan & CO LLP

Chartered Accountants

421, II Floor, Udyog Vihar Phase IV,
Gurugram, Haryana 122016, India

Tel: +91 124 481 4444

Independent Auditor's Limited review report on unaudited quarterly and nine months ended 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 31 December, 2021 and nine months ended 31 December, 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, 2015, 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 matter

6. As described in note 2 of the unaudited financial results, the comparative financial information of the Company for the corresponding nine months and quarter ended 31 December, 2020 have not been subjected to limited review / audit and the financial statements of the Company for the year ended 31 March, 2021 were audited by predecessor auditor who expressed an unmodified opinion on those financial statements on 21 June, 2021. 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.: 22087701ABHZCE5276



Place: Gurgaon

Date: 11 February, 2022



DMI Finance Private Limited
Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
CIN - U65929DL2008PTC182749

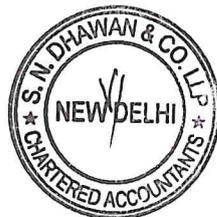
Statement of unaudited financial results for the quarter and nine months ended December 31, 2021
(All Amounts in Rs. in million, except for share data unless stated otherwise)

Particulars	For the quarter ended December 31, 2021	For the quarter ended September 30, 2021	For the quarter ended December 31, 2020	For the nine months ended December 31, 2021	For the nine months ended December 31, 2020	For the year ended March 31, 2021
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
Interest income	1,943.94	1,745.12	1,923.61	5,473.41	5,119.60	6,910.64
Fees and commission income	19.16	20.54	7.30	87.54	22.28	38.79
Net gain on fair value changes	149.17	144.45	133.00	438.59	451.47	591.04
Total revenue from operations	2,112.27	1,910.11	2,063.91	5,999.54	5,593.35	7,540.47
Other income	26.16	46.69	72.52	107.23	72.52	104.04
Total Income	2,138.43	1,956.80	2,136.43	6,106.77	5,665.87	7,644.51
Expenses						
Finance costs	495.94	474.87	457.67	1,419.46	1,444.03	1,891.68
Fees and commission expense	119.28	172.45	201.48	549.38	625.10	903.63
Impairment on financial instruments	571.86	511.67	1,326.56	2,018.19	1,963.84	2,848.74
Employee benefits expense	197.18	210.20	232.82	582.84	530.65	698.99
Depreciation, amortization and impairment	24.00	23.32	27.64	69.44	67.23	79.07
Other expenses	328.71	316.73	246.04	890.41	553.19	910.38
Total expenses	1,736.97	1,709.24	2,492.21	5,529.72	5,184.04	7,332.49
Profit before tax	401.46	247.56	(355.78)	577.05	481.83	312.02
Tax expense:						
(1) Current tax	180.10	141.83	142.90	368.37	385.75	344.13
(2) Deferred tax	(77.88)	(75.98)	(230.64)	(219.62)	(259.95)	(255.19)
Net profit after tax	299.24	181.71	(268.04)	428.30	356.03	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
Gain on fair value changes	21.18	-	-	21.18	-	-
Income tax relating to above	(5.33)	-	(0.25)	(5.33)	-	(0.61)
b) Items that will be reclassified to profit or loss						
Gain on fair value changes	-	0.41	(0.03)	0.57	0.15	4.21
Income tax relating to above	-	(0.10)	0.01	(0.14)	(0.04)	(1.06)
Total other comprehensive income	15.85	0.31	0.73	16.28	0.11	4.98
Total comprehensive income	315.09	182.02	(267.31)	444.58	356.14	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.)	0.43	0.26	(0.39)	0.61	0.52	0.35
- Diluted (amount in Rs.)	0.42	0.26	(0.39)	0.60	0.51	0.32

*EPS for the quarter and nine months ended December 31, 2021 and nine months ended December 31, 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	NA
Operating margin (%)	NA	NA	NA	NA	NA	NA
Net profit margin (%)	14.17%	9.51%	-12.99%	7.14%	6.37%	2.96%
Debtors turnover	NA	NA	NA	NA	NA	NA





DMI Finance Private Limited

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Statement of Unaudited Financial Results for the quarter ended December 31, 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 February 11, 2022. 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 nine months ended December 31, 2021 has been carried out by the Statutory Auditors. The figures for the quarter and nine months ended December 31, 2020 is unaudited or not subject to limited review by auditors.
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 quarter ended December 31, 2021, the Company has issued 97,18,712 equity shares on December 23, 2021 and 10,44,100 equity shares on December 30, 2021 to DMI Income Fund Pte Limited and Sumitomo Mitsui Trust Bank Limited respectively aggregating to INR 2257.50 million at an issue price of INR 209.75 per fully paid up equity share of face value of INR 10 each including a premium of INR 199.75 per equity share.
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.



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7. 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)	1,710	-	27
(B)	Number of accounts where resolution plan has been implemented under this window (Number)	1,710	-	27
(C)	Exposure to accounts mentioned at (B) before implementation of the plan (Rs. in million)	104.93	-	11.01
(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	-	-	-

8. The date on which the Code on 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 finalized. The Company will evaluate the code and its rules, assess the impact, if any, and account for the same when they become effective.
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:

S.No.	Particulars	INR (In millions)
		During the quarter ended December 31,2021
1	Details of loans not in default that are transferred or acquired	Nil
2	Details of stressed loans transferred or acquired	Nil

10. 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



Yuvraj Singh

Asset). The impairment allowances under Ind AS 109 made by Company exceeds the total Provision required under IRACP (including Standard Asset provisioning), as at December 31, 2021 and accordingly no amount is required to be transferred to impairment reserve.

11. Previous year/periods figures have been regrouped/rearranged to make them comparable with the current year/period classification.
12. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for nine months ended 31 December 2021 is given in Annexure 1



Yuvraj Singh

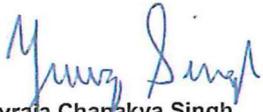


Annexure1

Particulars	As at December 31, 2021	As at March 31, 2021
Debt Equity Ratio (Nos. of times):	0.59	0.57
Debenture 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) (In millions)	37,682.26	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	36.68%	35.15%
Gross Non-Performing Assets	2.58%	3.81%
Net Non-Performing Assets	0.44%	1.51%
CRAR (Tier I + Tier II)	60.91%	60.20%
Asset cover ratio (no. of times) *	1.74	1.45
Provision coverage ratio (%)	83.49%	62.36%

*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


Yuvraja Chanakya Singh
Joint Managing Director
DIN: 02601179



Date: February 11, 2022
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 December 31, 2021 is 0.59 as per the reviewed (unaudited) 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 December 31, 2021 as per the reviewed (unaudited) financials is Rs. 37,682.26/- Million.

5. Net profit after tax:

The net profit after tax for the quarter ended December 31, 2021 as per the reviewed (unaudited) financials is Rs. 299.24/- Million.

6. Earnings per share:

Basic Earnings Per Share – Rs. 0.43
Diluted Earnings Per Share – Rs 0.42

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 December 31, 2021 is 36.68% as per the reviewed (unaudited) financials.






DMI FINANCE PRIVATE LIMITED

12. Debtors Turnover:

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 December 31, 2021 is 14.17% as per the reviewed (unaudited) financials.

16. Sector Specific Equivalent Ratios:

- a) **Gross NPA: 2.58%**
- b) **Net NPA: 0.44%**
- c) **Provision Coverage Ratio: 83.49%**
- d) **Capital Risk Adequacy Ratio (CRAR): 60.91%**

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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 1.99 times.

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