



BWR/BLR/HO/ERC/MM/3155/2018-19
 October 29, 2018

Mr. Yuvraj C Singh
 Joint Managing Director
DMI Finance Private Limited
 Express Building, Third Floor
 9-10, Bahadur Shah Zafar Marg
 New Delhi - 110002

Dear Sir,

Sub: Rating review of Bank Loan Facilities of DMI Finance Private Limited aggregating Rs. 900 Crores (INR Nine Hundred Crores Only)

On a review of **DMI Finance Pvt Ltd.**'s performance, based on the information and clarifications provided by you, and as available in public sources, we are pleased to inform you that the ratings¹ of **DMI Finance Pvt Ltd.**'s bank loan facilities have been reaffirmed as follows:

Facility*	Previous Amount (₹ Crs)	Rating Amount (₹ Crs)	Tenure	Ratings History (April 2017)	Present Rating
Fund Based: Cash Credit	90.00	85.00	Long Term	BWR AA- (Pronounced BWR Double A Minus) Outlook: Stable	BWR AA- (Pronounced BWR Double A Minus) Outlook: Stable (Reaffirmed)
Fund Based: Term Loan	395.70	378.20			
Fund Based: Proposed Loan	414.30	436.80			
Total	900.00	900.00	INR Nine Hundred Crores Only		

* Annexure I provides details of the Bank loan facilities

¹ For definitions of the rating symbol please visit our website www.brickworkratings.com





DMI Finance Pvt Ltd

The Ratings are valid for twelve months from the date of this letter and subject to terms and conditions as per your mandate letters, BWR's Initial and Rating Review Letters, other correspondence, if any, and Brickwork Ratings' standard disclaimer appended at the end of this letter. The rated Bank Loan facilities would continue to be under surveillance during the said period.

You are required to submit information periodically as per Annexure – II for the purpose of surveillance/review. You are also required to keep us informed of any information/development that may affect your Company's finances/performance without any delay. **You are also requested to submit 'No Default Statement' on monthly basis.**

Kindly acknowledge.

Best Regards,

MSR Manjunatha
Head – Ratings Administration
Brickwork Ratings India Pvt Ltd



Note: Rating Rationale of all valid Ratings are published on Brickwork Ratings website. All non-accepted ratings are also published on Brickwork Ratings website. Interested persons are well advised to refer to our website www.brickworkratings.com, If they are unable to view the rationale, they are requested to inform us on brickworkhelp@brickworkratings.com.

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