



DMI FINANCE PRIVATE LIMITED

May 29, 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 May 29, 2019**

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their Meeting held on May 29, 2019 inter- alia considered and approved the Audited Financial Statements of the Company for the financial year ended March 31, 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:

- a. Approved Audited Standalone Financial Statements for the financial year ended March 31, 2019, in the format prescribed under the Listing Regulations as **Annexure I**;
- b. Annual Audit Report for the Audited Standalone Financial Results for the financial year ended March 31, 2019 as **Annexure II** pursuant to Regulation 52(3) of the Listing Regulations;
- 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 Panwa**  
Company Secretary & Compliance Officer



Encl: As above

Registered Office:  
Express Building, 3rd Floor,  
9-10, Bahadur Shah Zafar  
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T: +91 11 41204444  
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email: [dmi@dmifinance.in](mailto:dmi@dmifinance.in)  
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DMI FINANCE PRIVATE LIMITED

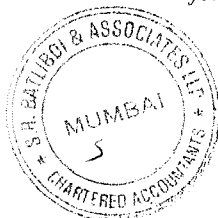
DMI Finance Private Limited  
Express Building, 3<sup>rd</sup> Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi- 110002  
CIN: U65929DL2008PTC182749

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF-YEAR/YEAR  
ENDED MARCH 31, 2019**

(INR in Million)

Particulars	Half-Year Ended		Year Ended	
	31-03-2019	31-03-2018	31-03-2019	31-03-2018
	Unaudited	Unaudited	Audited	Audited
<b>Revenue from operations</b>				
Interest Income	2,014.55	1,241.38	3,580.00	2,355.97
Commission Income	7.10	-	7.10	-
Net gain on fair value changes	242.30	80.82	248.87	123.87
Other income	(6.81)	3.44	4.98	7.82
<b>Total revenue</b>	<b>2,257.14</b>	<b>1,325.64</b>	<b>3,840.95</b>	<b>2,488.66</b>
<b>Expenses</b>				
Finance costs	586.99	397.68	1,155.51	753.58
Fees and commission expense	215.09	10.88	215.09	11.80
Impairment on financial instruments	274.35	218.63	533.00	188.59
Employee benefits expense	401.67	120.92	562.24	220.21
Depreciation and amortisation expense	11.36	6.79	19.77	11.59
Other expenses	140.28	73.92	285.98	139.70
<b>Total expenses</b>	<b>1,629.74</b>	<b>828.82</b>	<b>2,771.59</b>	<b>1,325.57</b>
<b>Profit before tax</b>	<b>627.40</b>	<b>496.82</b>	<b>1,069.36</b>	<b>1,163.09</b>
<b>Tax expense</b>				
Current tax expense	142.30	199.06	315.27	386.09
Deferred Tax (Credit) / Charge	31.56	(26.30)	0.74	20.31
<b>Total Tax Expense</b>	<b>173.86</b>	<b>172.76</b>	<b>316.01</b>	<b>406.40</b>
<b>Profit after tax</b>	<b>453.54</b>	<b>324.06</b>	<b>753.35</b>	<b>756.69</b>
<b>Other comprehensive income</b>				
(A) Items that will not be reclassified to profit or loss				
(i) Re-measurement gains/(losses) on defined benefit plans	0.39	0.26	0.39	0.26
(ii) Income Tax effect	(0.11)	(0.09)	(0.11)	(0.09)
(B) Items that will be reclassified to profit or loss:				
(i) Net gain on fair value changes	21.74	126.63	(24.05)	181.27
(ii) Income Tax effect	(8.84)	(43.82)	7.00	(62.73)
<b>Other comprehensive income / loss (net of tax)</b>	<b>13.18</b>	<b>82.98</b>	<b>(16.77)</b>	<b>118.71</b>
<b>Total comprehensive income</b>	<b>466.70</b>	<b>407.04</b>	<b>736.58</b>	<b>875.40</b>
Earnings per Share (equity share, par value of Rs. 10 each)				
-Basic (Amount in Rs.)*	0.91	0.90	1.60	1.53
-Diluted (Amount in Rs.)*	0.90	0.90	1.59	1.53

\*EPS and DPS for the half-year ended March 31, 2019 and March 31, 2018 is not annualized



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DMI FINANCE PRIVATE LIMITED

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE HALF-YEAR/YEAR  
ENDED MARCH 31, 2019**

S. No.	Particulars	As at 31-03-2019	As at 31-03-2018
		Audited	Audited
<b>A.</b>	<b>ASSET</b>		
<b>1.</b>	<b>Financial assets</b>		
(a)	Cash and cash equivalents	429.58	440.97
(b)	Bank Balances other than cash and cash equivalents	14.70	14.38
(c)	Trade Receivables	8.21	0.00
(d)	Loan Portfolio	21,201.48	11,784.73
(e)	Investments	9,641.46	5,079.51
(f)	Other financial assets	671.14	91.47
	<b>Sub-total - Financial Assets</b>	<b>31,966.57</b>	<b>17,411.06</b>
<b>2.</b>	<b>Non- financial assets</b>		
(a)	Current assets (net)	109.81	2.93
(b)	Deferred tax assets (net)	45.43	451.11
(c)	Property, Plant and Equipment	70.14	61.77
(d)	Intangible assets	5.96	1.69
(e)	Other non-financial assets	72.77	52.37
	<b>Sub-total - Non-Financial Assets</b>	<b>304.11</b>	<b>569.87</b>
	Assets held for Sale	533.69	1442.54
	<b>TOTAL ASSETS (A)</b>	<b>32,804.37</b>	<b>19,423.47</b>
<b>B.</b>	<b>LIABILITIES</b>		
<b>1.</b>	<b>Financial Liabilities</b>		
(a)	Trade Payables	-	-
(i)	Total outstanding dues of micro enterprise and small enterprises	-	-
(ii)	total outstanding dues of creditors other than micro enterprise and small enterprises	94.73	40.59
(b)	Debt Securities	5,782.28	3,588.70
(c)	Borrowings (other than Debt Securities)	4,471.72	4,068.99
(d)	Other financial liabilities	251.41	482.22
	<b>Sub-total- Financial Liabilities</b>	<b>10,600.14</b>	<b>8,180.50</b>
<b>2.</b>	<b>Non-Financial Liabilities</b>		
(a)	Current tax liabilities (net)	-	3.11
(b)	Provisions	19.45	11.03
(c)	Other Non-financial Liabilities	183.00	191.76
	<b>Sub-total- Non-Financial Liabilities</b>	<b>202.45</b>	<b>205.90</b>
<b>3.</b>	<b>Equity Share Capital</b>		
	Equity share capital	5,487.41	3,244.18
	Other equity	16,514.37	7,792.89
	<b>Sub-total - Total Equity</b>	<b>22,001.78</b>	<b>11,037.07</b>
	<b>Total Liabilities and Equity</b>	<b>32,804.37</b>	<b>19,423.47</b>

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DMI FINANCE PRIVATE LIMITED

**Notes:**

1. The above results for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 29, 2019, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The above results for the year ended March 31, 2019 have been audited by the Statutory Auditors of the Company.
2. The Company has adopted Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2018 and effective date of the transition is April 1, 2017. Such transition has been carried out from the erstwhile Accounting Standards under the Act, read with relevant rules issued there under and guidelines issued by Reserve bank of India ('RBI') (collectively referred as "the previous GAAP"). Accordingly, the impact of transition has been recorded in the opening reserves as at April 1, 2017 and the corresponding figures presented in these results have been prepared on the basis of previously published results under previous GAAP for the relevant period / year, duly restated to Ind AS.
3. As required by the paragraph 32 of Ind AS 101:

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**Reconciliation of the financial results to those reported under Previous GAAP is summarized as follows:**

*(INR in Million)*

Particulars	Half year ended 31-03-2018	Year ended 31-03-2018
<b>Profit/(Loss) as per I-GAAP</b>	335.19	659.66
<b>Increase / decrease in profit due to:</b>		
Expected credit loss on financial assets (release)	(194.90)	(166.37)
Effective interest rate impact on financial assets	0.59	13.78
Effective interest rate impact on financial liabilities	(7.69)	(6.51)
Fair Valuation of Investments	189.37	244.00
Compound Financial Instruments	(632.25)	(509.74)
Tax Impact of the above adjustments	716.73	640.58
<b>Total Comprehensive Income/(Loss) as per Ind AS</b>	<b>407.04</b>	<b>875.40</b>

**Reconciliation of Equity:**

*(INR in Million)*

Particulars	Year ended 31-03-2018
<b>Equity as reported under previous GAAP</b>	8,693.53
Expected Credit loss on the financial assets	(312.79)
Effective interest rate impact on financial assets	10.46
Effective interest rate impact on financial liabilities	24.22
Fair Valuation of Investments	324.34
Compound Financial Instruments	1,901.48
Recognition of Deferred Tax Asset	395.83
<b>Equity as reported under Ind AS</b>	<b>11,037.07</b>





DMI FINANCE PRIVATE LIMITED

4. The figures for the half-year ended March 31, 2019 are the balancing figures between audited figures in respect of full financial year ended March 31, 2019 and the published year to date figures upto the first half-year ended September 30, 2018 which was subject to limited review by the statutory auditors. The figure for the half year ended March 31, 2018 have been presented solely based on the information compiled by the management.
5. The Company operates in a single business segment i.e. financing having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in single geographic segment. i.e. domestic.

For and on behalf of DMI Finance Private Limited

**Shivashish Chatterjee**  
**Joint Managing Director**  
**DIN: 02623460**



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**Address: Express Building, 3<sup>rd</sup> Floor, 9-10, Bahadur Shah Zafar Marg, New Delhi- 110002**

**Date: 29<sup>th</sup> May, 2019**  
**Place: New Delhi**



**Independent Auditor's Report on the Standalone Ind AS Financial Results pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

To  
The Board of Directors  
DMI Finance Private Limited

1. We have audited the accompanying statement of Standalone Ind AS financial results of DMI Finance Private Limited ('the Company') for the year ended March 31, 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, read with SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 (collectively, 'the Listing Regulations'). This Statement has been prepared on the basis of the audited Ind AS financial statements for year ended March 31, 2019, which is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to express an opinion on the Statement based on our audit of the Standalone Ind AS financial statements as at and for the year ended March 31, 2019, prepared in accordance with Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and the relevant requirements of the Listing Regulations.
2. We conducted our audit in accordance with the Standards on Auditing, issued by the Institute of Chartered Accountants of India. Those standards require that we plan and perform the audit to obtain reasonable assurance as to whether the Statement is free of material misstatement.
3. An audit involves performing procedures to obtain sufficient audit evidences about the amounts and disclosures in the Statement. The procedures selected depend on the auditor's judgement including the assessment of material misstatement of the Statement, whether due to fraud or error. In making those risk assessment, the auditor considers internal controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the statement. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.
4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
  - i. is presented in accordance with the requirements of the Listing Regulations; and
  - ii. gives a true and fair view of the net profit including other comprehensive income and other financial information of the Company for the year ended March 31, 2019.
5. Further, read with paragraph 1 above, we report that the figures for the half year ended March 31, 2019 represent the derived figures between the audited figures in respect of the full financial year ended March 31, 2019 and published figures for the half year ended September 30, 2018, which were subjected to a limited review by us, as required under the Listing Regulations.
6. We have not audited or reviewed the accompanying financial results and other financial information for the half year ended March 31, 2018 which have been presented solely based on the information compiled by the Management.

For S. R. Batliboi & Associates LLP  
Chartered Accountants  
ICAI Firm Registration Number: 101049W/E300004

*Sarvesh Warty.*

per Sarvesh Warty  
Partner  
Membership No.: 121411

Mumbai  
May 29, 2019

**DISCLOSURES IN TERMS OF REGULATION 52(4) OF THE LISTING REGULATIONS****1. Credit Rating and Change in Credit Rating (If any):**

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

Please note that during the year under review, there is no change in the credit ratings for the abovementioned products.

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**2. Asset Cover available, in case of non-convertible debt securities-**

Not Applicable

**3. Debt Equity Ratio:**

The debt- equity ratio of the Company as on March 31, 2019 is 0.47.

**4. Previous due date for the payment of debenture Interest / Principal for the period October 01, 2018 to March 31, 2019:**

The details of previous due dates for the payment of interest and repayment of principal amount of Non-Convertible Debentures are as under:

Issue Size	Series	Allotment Date	Maturity Date	Due Date	ISIN No.	Whether Paid or Not
150 Crores	Series I	June 15, 2018	June 14, 2020	December 31, 2018	INE604O07035	Paid
100 Crores	Series II	June 15, 2018	June 14, 2021	December 31, 2018	INE604O07068	Paid

**5. Next due date for the payment of debenture Interest / Principal for the period April 01, 2019 to September 30, 2019:**

The details of next due dates for the payment of interest and repayment of principal amount of Non-Convertible Debentures are as under:

Issue Size	Series	Allotment Date	Maturity Date	Due Date	ISIN No.
150 Crores	Series I	June 15, 2018	June 14, 2020	June 30, 2019	INE604O07035
100 Crores	Series II	June 15, 2018	June 14, 2021	June 30, 2019	INE604O07068



**6. Debt-Service Coverage Ratio:**

Not Applicable

**7. Interest service coverage ratio**

Not Applicable

**8. Outstanding redeemable preference shares:**

As on March 31, 2019, the outstanding redeemable preference shares is Rs. 277.83 Million. Please note that as per IND AS reporting, the said amount is mentioned under paid-up equity share capital of the Company.

**9. 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.

**10. Net Worth:**

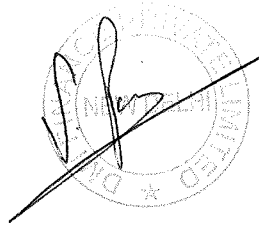
The net worth of the Company as on March 31, 2019 is Rs. 22001.78 Million.

**11. Net profit after tax:**

The net profit after tax as on March 31, 2019 is Rs. 753.34 Million.

**12. Earnings per share:**

Basic- 1.60  
Diluted- 1.59







ATSL/ DEL/2019-20/299  
May 29, 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 March 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).

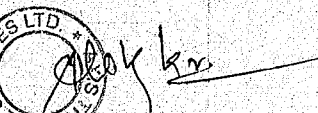
In pursuance thereof, we hereby confirm that we have received the said aforesaid information along with the relevant/necessary supporting and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further, please note that we have not independently verified the contents submitted and the aforesaid noting 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)

  
**Anil Kumar**  
Senior Manager

**AXIS TRUSTEE SERVICES LTD.**  
(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

**REGISTERED OFFICE:** Axis House, Wadia International Centre, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

**CORPORATE OFFICE:** Axis Trustee Services Limited | The Ruby | 2nd Floor | SW | 29 Senapati Bapat Marg | Dadar West | Mumbai- 400 028

Tel. No.: 022 6230 0451 • Website: www.axistrustee.com