



DMI FINANCE PRIVATE LIMITED

November 01, 2018

**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 01, 2018

Dear Sir/Madam,

This is to inform you that the Board of Directors of the Company at their Meeting have inter- alia considered and approved the following:

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
UG:592901_2008P1C1R2749

1. The Un- Audited Financial Statements (which were subject to the Limited Review by the Statutory Auditors) of the Company for the Half Year ended September 30, 2018. Further, in accordance with Clause 52(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the following documents for your records:
 - a. Approved Un- Audited Financial Statements for the half year ended September 30, 2018 along with Limited Review Report thereon by the Statutory Auditors, in the format prescribed under the Listing Regulations as **Annexure-I**.
 - b. The disclosures for the line items relating to the Company as required under the Regulation 52(4) of the Listing Regulations as **Annexure-II**.
 - c. A certificate from Axis Trustee Services Limited (Debenture Trustee for the Privately Placed Debentures of the Company on BSE Limited) as **Annexure-III** 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 Pahwa
Company Secretary & Compliance Officer**



Encl: As above

Limited Review Report

**Review Report to
The Board of Directors
DMI Finance Private Limited**

1. We have reviewed the accompanying statement of unaudited Ind AS financial results of DMI Finance Private Limited (the "Company") for the half year ended September 30, 2018 (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/DF1/9/2015 dated November 27, 2015 and the SEBI Circular No. CIR/IMD/DF1/69/2016 dated August 10, 2016 (collectively, the "Listing Regulations").
2. The preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS) 34 "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 read with Rule 3 of Companies (Indian Accounting Standards) Rules, 2015, as amended, is the responsibility of the Company's management and has been approved by the Board of Directors of the Company. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review 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 company 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 Ind AS 34 specified under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of the Listing Regulations, read with the NHB Circular, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. We have not audited or reviewed the comparative Ind AS financial information appearing in the accompanying results for the corresponding half year ended September 30, 2017 which have been presented solely based on the information compiled by the Management and has been approved by the Board of Directors.

For S.R. BATLIBOI & ASSOCIATES LLP
ICAI Firm's Registration Number: 101049W/E300004
Chartered Accountants

Sarvesh Warty

per Sarvesh Warty
Partner
Membership Number: 121411
London
November 1, 2018





DMI FINANCE PRIVATE LIMITED

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

**STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE HALF YEAR ENDED
 SEPTEMBER 30, 2018**

(Rupees in Millions)

S. No.	Particulars	September 30, 2018	September 30, 2017
1	Revenue from operations		
	Interest Income	1,565.45	1,115.58
	Net gain on fair value changes	16.23	43.04
2	Other income (Refer Note 5)	11.79	4.38
3	Total revenue (1+2)	1,593.47	1,163.00
4	Expenses		
	Finance costs	568.52	355.91
	Fees and commission expense	-	0.91
	Impairment on financial instruments	258.65	(30.05)
	Employee benefits expense	160.56	99.29
	Depreciation and amortization expense	8.41	4.89
	Other expenses	145.70	65.78
	Total expenses	1,141.85	496.73
5	Profit before tax (3-4)	451.62	666.27
6	Tax expense		
	Current tax expense	172.97	187.02
	Deferred Tax (Credit) / Charge	(27.47)	46.61
	Total Tax Expense	145.49	233.63
7	Profit for the Period / Year (5-6)	306.13	432.63
8	Other comprehensive income		
	(A) (i) Items that will not be reclassified to profit or loss	-	-
	(B) (i) Items that will be reclassified to profit or loss	-	-
	Net gain on fair value changes	(55.45)	54.63
	(ii) 'Income Tax relating to items that will be reclassified to profit & loss	19.19	(18.91)
	Other comprehensive income / loss (net of tax)	(36.26)	35.73
9	Total comprehensive income (after tax) (7+8)	269.87	468.36
10	Paid-up Equity Share Capital	3,244.18	3,244.18
11	Earnings per Share (not annualized)		
	-Basic (Amount in Rs.)	0.81	1.23
	-Diluted (Amount in Rs.)	0.81	1.23

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**Notes to the Financial Results:**

- 1) The Group 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 01, 2018 and the effective date of such transition is April 01, 2017. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India ('RBI') (Collectively referred to as 'the Previous GAAP'). Accordingly, the impact of transition has been recorded in the opening reserves as at April 01, 2017. The corresponding figures presented in these results have been prepared on the basis of the previously published results under previous GAAP for the relevant periods, duly re-stated to Ind AS. These Ind AS adjustments have been reviewed by the statutory auditors.

These financial results have been drawn on the basis of Ind AS accounting standards that are applicable to the Group as at September 30, 2018 based on MCA Notification G.S.R.111(E) and G.S.R. 365(E) dated February 16, 2015 and March 31, 2016 respectively. There is a possibility that these financial results for the current and previous periods may require adjustments due to changes in financial reporting requirements arising from new standards, modifications to the existing standards, guidelines issued by Ministry of Corporate Affairs and RBI or changes in the use of one or more optional assumptions from full retrospective application of certain Ind AS permitted under Ind AS 101.

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2) **Reconciliation between financial result previously reported (Previous GAAP) and Ind AS**
(Rupees in Millions)

Particulars	Half year ended September 30, 2017 (Unaudited)
Profit as per I GAAP for the period September 2017	324.47
Impact Due to IND AS is divided in following categories:	
Compulsorily Convertible Preference Shares	
Liability Component of compound financial instruments- CCPS	(16.54)
Compulsorily Convertible Debentures	
Reduction in Preference share capital- CCDS	139.06
Loans And advances	
Reversal of existing provision on loans.	(1.51)
Provision on loans as per ECL	(21.31)
Processing fees on loans & Advances	11.14
Investments	
Fair valuation of Investment in CCPS of Subsidiaries	54.63
Provision on Investment as per ECL - Credit substitutes (Listed Debentures)	51.36
EIR of Premium	2.05
Borrowings	
Amortisation of upfront fees on bank borrowings	1.18
Deferred Tax	(76.16)
Profit and loss under IND-AS as on September 2017	468.36





3) Statement of Assets and Liabilities

(Rupees in Millions)

Particulars	Half Year ended as at September 30, 2018 (Unaudited)
ASSETS	
Financial assets	
Cash and cash equivalents	65.36
Bank Balance other than (a) above	14.57
Derivative financial instruments	-
Receivables	
Trade Receivables	322.34
Other Receivables	-
Loans	15,339.18
Investments	5,645.63
Other financial assets	1,457.29
Sub-total - Financial assets	22,844.37
Non- financial assets	
Current assets (net)	39.14
Deferred tax assets (net)	517.22
Property, Plant and Equipment	60.63
Capital work-in-progress	-
Intangible assets	1.93
Other non-financial assets	95.44
Sub-total - Non- financial assets	714.37
TOTAL- ASSETS	23,558.74
LIABILITIES AND EQUITY	
LIABILITIES	
Financial liabilities	
(I) 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	81.54
Debt Securities	6,685.13
Borrowings (other than Debt Securities)	4,941.84
Other financial liabilities	421.70
Non-financial liabilities	
Current tax liabilities (net)	
Provisions	50.38
Other Non-financial Liabilities	105.52
Sub-total - Total Liabilities	12,286.12
Equity	
Equity share capital	3,244.18
Other equity	8,028.44
Sub-total - Total Equity	11,272.62
TOTAL LIABILITIES AND EQUITY	23,558.74

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- 4) The financial results of DMI Finance Private Limited ("the Company") for the half year ended September 30, 2018 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on November 1, 2018. The standalone financial results have been subjected to a limited review by the Statutory Auditors of the Company.
- 5) The income received/recognized by the Company from its Cash equivalents and Current investments in the form of Dividend Income on Units of Mutual Funds, Profit on appreciation of Mutual Funds (unquoted) and Profit on sale of Current Investments, is included in Other Income above.
- 6) The Group has availed the exemption provided by Securities and Exchange Board of India (SEBI) vide Circular No. CIR/CFD/FAL/62/2016 in respect of disclosure requirements pertaining to disclosure of financial results and Statement of Assets and Liabilities for the year ended and as at March 31, 2018. Accordingly, the financial results and Statement of Assets and Liabilities for the year ended and as at March 31, 2018 is not disclosed.
- 7) The Company's main business is financing in India. All other activities of the Company revolve around the main business. Accordingly, there are no separate reportable segments as per IND-AS 108 dealing with Operating Segment.
- 8) The Ind AS compliant financial results pertaining to the corresponding half year ended September 30, 2017 have not been subjected to limited review or audit by our statutory auditors. However, the management has exercised necessary due diligence to ensure that the financial results provide a true and fair view of the Company's affairs.
- 9) The above results have been filed with the stock exchanges under Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. These financial results are available on the website viz. www.dmifinance.in and on the website of BSE (www.bseindia.com)
- 10) Figures for the prior year / period have been regrouped and / or reclassified wherever considered necessary.

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For DMI Finance Private Limited


Shivashish Chatterjee
Joint Managing Director
02623460



Date: November 01, 2018
Place: New Delhi

**DISCLOSURES IN TERMS OF REGULATION 52(4) OF THE LISTING REGULATIONS****1. Credit Rating:**

Name of Rating Agencies	Credit Rating	Product
ICRA Limited	A1+	Commercial Papers
CARE Ratings Limited	AA-	Non- Convertible Debentures
Brickwork Ratings India Private Limited	AA-	Long-Term Bank borrowing
Brickwork Ratings India Private Limited	AA-	Non- Convertible Debentures

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2. Debt Equity Ratio:

The debt- equity ratio of the Company for the half year ended September 30, 2018 is 1.03 as per the un-audited financials.

3. Previous due date for the payment of debenture Interest / Principal for the period April 2018 to September 2018:

The due date for the payment of debenture interest of listed Non- Convertible Debentures (NCDs) is December 31, 2018, hence no previous due dates are disclosed.

Issue Size	Series	Allotment Date	Maturity Date	Due Date	ISIN No.	Due Category
150 Crores	Series I	June 15, 2018	June 14, 2020	NIL	INE604O07035	Half-Yearly
100 Crores	Series II	June 15, 2018	June 14, 2021	NIL	INE604O07068	Half-Yearly

4. Next due date for the payment of debenture Interest / Principal for the period September 2018 to March 2019:

The next due date for the payment of debenture interest of listed Non- Convertible Debentures (NCDs) is December 31, 2018, details of which is mentioned below:

Issue Size	Series	Allotment Date	Maturity Date	Due Date	ISIN No.	Due Category
150 Crores	Series I	June 15, 2018	June 14, 2020	December 31, 2018	INE604O07035	Half-Yearly
100 Crores	Series II	June 15, 2018	June 14, 2021	December 31, 2018	INE604O07068	Half-Yearly

5. Outstanding redeemable preference shares: NIL



DMI FINANCE PRIVATE LIMITED

6. 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.

7. Net Worth:

The net worth of the Company for the half year ended September 30, 2018 as per the un-audited financials is Rs. 11,272.62 Million.

8. Net profit after tax:

The net profit after tax for the half year ended September 30, 2018 as per the un-audited financials is Rs. 306.13 Million

9. Earnings per share: Basic and diluted 0.81.

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ATSL/ DEL/2018-19/976
November 1, 2018

DMI FINANCE PRIVATE LIMITED
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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 September 30, 2018

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)



 (Subhash Jha)
Assistant General Manager

AXIS TRUSTEE SERVICES LTD.

(A wholly owned subsidiary of Axis Bank)

Corporate Identity Number (CIN): U74999MH2008PLC182264

CORPORATE & REGISTERED OFFICE : Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025.

TEL : 022-6226 0054 / 6226 0050 Website: www.axistrustee.com