

S.N. Dhawan & CO LLP

Chartered Accountants

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Independent Auditor's Limited review report on unaudited quarterly Standalone Financial Results of DMI Finance Private Limited pursuant to the 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 standalone financial results of DMI Finance Private Limited ("the Company") for the quarter ended 30 June 2024 and year to date results for the period 1 April 2024 To 30 June 2024 ("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.
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; Reserve Bank of India guidelines, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express 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. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, assets classification, provisioning and other related matters.

For **S.N. Dhawan & CO LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045


**Manish Surana**

Partner

Membership No.: 503812

UDIN: 24503812BKFMVS8296

Place: Gurugram**Date:** 12 August 2024

 **DMI Finance Private Limited**
Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
CIN - U64990DL2008PTC182749

Statement of unaudited standalone financial results for the quarter ended June 30, 2024
{All Amount in Rs. in millions, unless stated otherwise}

Particulars	For the quarter ended June 30, 2024	For the quarter ended June 30, 2023	For the quarter ended March 31, 2024	For the year ended March 31, 2024
	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations				
Interest income	7,531.31	4,939.37	7,490.86	25,301.72
Dividend income	-	-	-	16.00
Fees and commission Income	523.13	116.59	210.38	641.10
Net gain on fair value changes	99.06	191.72	97.18	508.97
Total revenue from operations	8,153.50	5,247.68	7,798.42	26,467.79
Other income	89.24	20.75	122.48	219.50
Total Income	8,242.74	5,268.43	7,920.90	26,687.29
Expenses				
Finance costs	1,713.71	845.08	1,652.49	4,867.48
Fees and commission expense	322.57	377.83	426.89	1,584.00
Impairment on financial instruments	3,433.66	1,517.54	2,983.63	9,148.66
Employee benefits expense	534.54	417.01	357.99	1,634.04
Depreciation, amortization and impairment	30.58	25.80	31.60	116.40
Other expenses	1,163.39	735.69	1,152.93	3,860.65
Total expenses	7,198.45	3,918.95	6,605.53	21,211.23
Profit before tax	1,044.29	1,349.48	1,315.37	5,476.06
Tax expense:				
(1) Current tax	486.00	366.14	735.87	2,226.12
(2) Deferred tax	(218.71)	(24.20)	(482.40)	(916.44)
Income Tax Expense	267.29	341.94	253.47	1,309.68
Net profit after tax	777.00	1,007.54	1,061.90	4,166.38
Other comprehensive income				
a) Items that will not be reclassified to profit or loss				
(i) Re-measurement gains on gratuity	-	-	0.26	0.26
(ii) Net gain/loss on fair value of equity instruments through other comprehensive income	(7.79)	4.65	5.48	0.23
Income tax relating to above	1.96	(1.17)	(1.44)	(0.12)
Subtotal (a)	(5.83)	3.48	4.30	0.37
b) Items that will be reclassified to profit or loss				
(i) Gain/(loss) on Fair Value changes	-	-	-	-
Income tax relating to above	-	-	-	-
Subtotal (b)	-	-	-	-
Total other comprehensive income (a+b)	(5.83)	3.48	4.30	0.37
Total comprehensive income	771.17	1,011.02	1,066.20	4,166.75
Paid-up equity share capital (face value of Rs. 10 per equity share)				7,424.87
Other equity				60,734.41
Earnings per share (EPS)*				
- Basic (amount in Rs.)	1.05	1.38	1.43	5.64
- Diluted (amount in Rs.)	1.03	1.36	1.41	5.57

* EPS for the quarter ended June 30, 2024, June 30, 2023 and March 31, 2024 are not annualized.





DMI Finance Private Limited

Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
CIN - U64990DL2008PTC182749

Statement of Unaudited Standalone Financial Results for the quarter ended June 30, 2024

[Regulation 52 read with Regulation 54(2) of the SEBI (LODR) Regulations, 2015]

Notes to the unaudited financial results:

1. The above standalone financial results have been reviewed by the Audit Committee of DMI Finance Private Limited ("the Company") at their meeting held on August 07, 2024 and approved by the Board of Directors of the Company at their meeting held on August 12, 2024. These results have been prepared in accordance with the requirement of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended).
2. In accordance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, limited review of standalone financial results for the quarter has been carried out by the statutory auditors. The figures for the quarter ended March 31, 2024 are the balancing figures between the audited figures in respect of full financial year and the published unaudited figures for nine months ended December 31, 2023. These figures are reviewed by the auditors in accordance with the provisions outlined in SEBI regulations.
3. The standalone 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. 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.
5. During the quarter ended June 30, 2024 the Company has granted a total of 3,70,055 options to its employees. Further, during the current quarter, the Company has allotted 1,38,350 shares against exercise of options.
6. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and financial year ended March 31, 2024 is given in Annexure 1.
7. Disclosures pursuant to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:

INR (In millions) –

S.No.	Particulars	During the quarter ended June 30, 2024
1	Details of loans not in default that are transferred or acquired	Nil
2	Details of stressed loans transferred or acquired	Nil



8. All the Secured non-convertible debenture (NCD) including those issued during the quarter ended June 30,2024 are fully secured by first exclusive charge by hypothecation of book debts/loan to the extent stated in the information memorandum. Further, the Company has maintained Security Cover as stated in the information memorandum which is sufficient to discharge the principal amount at the time of repayment of the non-convertible debt securities issued.
9. The above unaudited standalone results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.dmifinance.in).
10. The Reserve Bank of India has issued the Scale Based Regulation (SBR), which is a revised regulatory framework for Non-Banking Financial Companies (NBFCs). This framework is outlined in Circular No. RBI/DoR/2023-24/106 DoR.FIN.REC.No.45/03.10.119/2023-24 dated October 19,2023 (as amended from time to time). The Framework classifies NBFCs into four categories: Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL), and Top Layer (NBFC-TL). The Company is classified as a "Middle Layer" entity in accordance with the Framework.
10. The comparative figures as disclosed in these results have been regrouped/reclassified, wherever necessary.

**For and on behalf of the Board of Directors of
DMI Finance Private Limited**



Shivashish Chatterjee
Joint Managing Director
DIN: 02623460

Date: Aug 12,2024

Place: New York



Annexure 1
 Disclosure in compliance with Regulation 52(A) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015

Particulars	Description	For the Quarter ended	For the Quarter ended	For the Quarter ended	For the Year ended
		June 30, 2024 (Unaudited)	June 30, 2023 (Unaudited)	March 31, 2024 (Unaudited)	March 31, 2024 (Audited)
Debt Equity Ratio (Nos. of times):	[(Debt securities+ Borrowings (other than Debt Securities))/Total equity]	1.09	0.54	1.00	1.00
Debt Redemption Reserve		NA	NA	NA	NA
Capital Redemption Reserve (INR in millions)		81.21	81.21	81.21	81.21
Debt service coverage ratio		NA	NA	NA	NA
Interest service coverage ratio		NA	NA	NA	NA
Outstanding redeemable preference shares (Nos.)		NA	NA	NA	NA
Inventory turnover		NA	NA	NA	NA
Debtor turnover		NA	NA	NA	NA
Operating margin		NA	NA	NA	NA
Net profit after tax (INR in millions)	Net profit after tax / total revenue from operations	777.00	1007.54	1061.90	4166.38
Net profit margin		9.53%	19.20%	13.62%	15.74%
Basic earnings per share(for the period)**		1.05	1.38	1.43	5.64
Diluted earnings per share(for the period)**		1.09	1.36	1.41	5.57
Outstanding redeemable preference shares (Amount)		NA	NA	NA	NA
Net Worth (Total Equity) (INR in millions)	Total equity	69,014.54	64,767.55	68,159.23	68,159.23
Current Ratio (Nos. of times)	(Current assets / Current liabilities)	NA	NA	NA	NA
Long term debt to working capital		NA	NA	NA	NA
Bad debts to Account receivable ratio		NA	NA	NA	NA
Current liability ratio	(Current liabilities / Total outside liabilities)	NA	NA	NA	NA
Total debts to total assets	[(Debt securities+ Borrowings (other than Debt Securities))/Total assets]	50.67%	34.09%	48.76%	48.76%
Gross Non-Performing Assets	Gross Stage III loans Exposure at default (EAD) / Gross total loans EAD	2.57%	3.70%	2.61%	2.61%
Net Non-Performing Assets	(Gross Stage III loans EAD - Impairment loss allowance for Stage III) / Gross total loans EAD-Impairment loss allowance for Stage III)	1.56%	1.89%	1.58%	1.58%
Capital to risk weighted Assets Ratio (Tier I + Tier II)		44.63%*	69.12%	44.76%*	44.76%*
Security cover ratio (No. of times) #	Amount of secured assets / Secured Debt	1.47	1.13	1.25	1.25
Provision coverage ratio (%)	(Impairment loss allowance for Stage III/ Gross Stage III loans EAD)	40.11%	50.29%	40.11%	40.11%
Liquidity Coverage Ratio(calculated as per RBI guidelines)		404%	825%	226%	226%

* Reserve Bank of India (RBI) vide circular dated November 16, 2023 on Regulatory measures towards consumer credit and bank credit to NBFCs increased risk weight on consumer credit exposure from 100% to 125% which had an impact of 976 bps on CAR (986 bps on March 31, 2024).
 **EPS for the quarter ended June 30, 2024, June 30, 2023 and March 31, 2024 are not annualized.
 # Security cover ratio is given for listed non-convertible debt securities only.

