DMI Finance Private Limited
Standalone Balance Sheet as at March 31, 2023
(All Amount in Rs. In millions, unless otherwise stated)

	Notes	As at March 31, 2023	As at March 31, 2022
ASSETS			
Financial assets			
Cash and cash equivalents	4	5,628.39	6,533.27
Bank balance other than cash and cash equivalents	5	560.10	294.45
Trade receivables	6	308.05	57.07
Loans	7	67,331.33	46,801.15
Investments	8	8,465.14	10,688.86
Other financial assets	9	1,089.55	1,608.08
Total financial assets		83,382.56	65,982.88
Non-financial assets			
Current tax assets	10	185.78	284.71
Deferred tax assets (net)	11	1,127.16	803.53
Property, plant and equipment	12	140.53	104.18
Capital work in progress	13 (a)	-	23.27
Intangible assets under development	13 (b)	8.78	-
Right of use assets	14	196.35	234.95
Other intangible assets	15	21.66	31.41
Other non- financial assets	16	165.66	103.56
Total non-financial assets		1,845.92	1,585.61
Assets held for sale	17	75.00	143.88
TOTAL ASSETS		85,303.48	67,712.37
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Payables			
A) Trade payables	18 (a)		
(i) total outstanding dues of micro and small enterprises		8.97	94.79
(ii) total outstanding dues of creditors other than micro and small enterprises		1,133.20	659.67
B) Other payables	18 (b)		
(i) total outstanding dues of micro and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro and small enterprises		525.06	379.87
Debt securities	19	16,837.91	18,552.27
Borrowings (other than debt securities)	20	23,888.51	8,965.53
Lease liabilities	21	242.29	276.36
Other financial liabilities	22	283.98	162.87
Total financial liabilities		42,919.92	29,091.36
Non financial liabilities			
Provisions	23	96.35	77.25
Other non-financial liabilities	24	226.04	62.89
Total non-financial liabilities		322.39	140.14
EQUITY			
Equity share capital	25	6,567.75	6,567.00
Other equity	26	35,493.42	31,913.87
Total equity		42,061.17	38,480.87
TOTAL LIABILITIES AND EQUITY		85,303.48	67,712.37

See accompanying notes forming part of the standalone financial statement.

In terms of our report attached

For S.N. Dhawan & CO LLP
Firm Registration No. 000050N/N500045
Chartered Accountants

Vinesh Jain
Partner
Membership No. 087701

S.N. DHAWAN & CO. LLP GURUGRAM CHARTERED ACCOUNTANTS

Place: GURUGRAM
Date: 22MAY, 2023

For and on behalf of the Board of Directors of
DMI Finance Private Limited
CIN: U65929DL2008PTC182749

Shivashish Chatterjee
(Jt. Managing Director)
DIN: 02623460
Place: NEW YORK
Date: 22MAY, 2023

Yuvraja Chanakya Singh
(Jt. Managing Director)
DIN: 02601179
Place: NEW DELHI
Date: 22 MAY, 2023

Krishan Gopal
(Chief Financial Officer)
Place: NEW DELHI
Date: 22 MAY, 2023

Sahib Pahwa
(Company Secretary)
M. No. A24789
Place: NEW DELHI
Date: 22 MAY, 2023

DMI Finance Private Limited
Standalone Statement of profit and loss for the year ended March 31, 2023
(All Amount in Rs. In millions, unless otherwise stated)

	Notes	For the year ended March 31, 2023	For the year ended March 31, 2022
Revenue from operations			
Interest income	27	15,969.48	7,837.11
Fees and commission income	28	201.74	118.86
Net gain on fair value changes	29	197.60	1,005.79
Total revenue from operations		16,368.82	8,961.76
Other income	30	196.24	144.51
Total income		16,565.06	9,106.27
Expenses			
Finance costs	31	3,018.66	1,916.53
Fees and commission expense	32	1,329.74	671.05
Impairment on financial instruments	33	4,012.20	3,411.93
Employee benefits expense	34	1,235.22	839.86
Depreciation, amortization and impairment	35	108.20	98.68
Other expenses	36	2,482.46	1,386.69
Total expenses		12,186.48	8,324.74
Profit before tax		4,378.58	781.53
Tax expense/ (credit):			
(1) Current tax	47	1,520.76	645.05
(2) Deferred tax	47	(382.34)	(441.32)
Income tax expense		1,138.42	203.73
Net profit for the year		3,240.16	577.80
Other comprehensive income			
a) Items that will not be reclassified to profit or loss			
(i) Re-measurement gains on gratuity		5.53	0.52
(ii) Net gain/loss on fair value of equity instruments through other comprehensive income		227.72	837.53
Income tax relating to above		(58.71)	(210.94)
Subtotal (a)		174.54	627.11
b) Items that will be reclassified to profit or loss			
(i) Gain/(loss) on Fair Value changes		-	0.57
Income tax relating to above item		-	(0.14)
Subtotal (b)		-	0.43
Other comprehensive income		174.54	627.54
Total comprehensive income for the year		3,414.70	1,205.34
Earnings per equity share (face value of Rs. 10 per share)	37		
Basic (Rs.)		4.93	0.82
Diluted (Rs.)		4.86	0.81

See accompanying notes forming part of the standalone financial statement.

In terms of our report attached

For S.N. Dhawan & CO LLP
Firm Registration No. 000050N/N500045
Chartered Accountants

S.N. DHAWAN & CO. LLP GURUGRAM CHARTERED ACCOUNTANTS

Vinesh Jain
Partner
Membership No. 087701

Place: GURUGRAM
Date: 22 MAY, 2023

For and on behalf of the Board of Directors of
DMI Finance Private Limited
CIN: U65929DL2008PTC182749

Shivdshish Chatterjee
(Jt. Managing Director)
DIN: 02623460

Place: NEW YORK
Date: 22 MAY, 2023

Yuvraja Chanakya Singh
(Jt. Managing Director)
DIN: 02601179

Place: NEW DELHI
Date: 22 MAY, 2023

Krishan Gopal
(Chief Financial Officer)

Place: NEW DELHI
Date: 22 MAY, 2023

Sahib Pahwa
(Company Secretary)
M. No. 424789

Place: NEW DELHI
Date: 22 MAY, 2023

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

Statement of Standalone Cash Flows for the year ended March 31, 2023

(All Amount in Rs. in millions, unless otherwise stated)

	Year ended March 31, 2023	Year ended March 31, 2022
A Cash flow from operating activities:		
Profit before tax	4,378.58	781.53
Adjustments for		
Depreciation and amortisation	108.20	98.68
Net gain on fair value changes	(197.60)	(1,005.79)
Impairment on financial instruments	4,012.20	3,603.77
Interest expense for leasing arrangements	26.33	16.09
Effective interest rate adjustment for financial instruments	75.08	12.76
Asset held for sale written off	68.88	45.97
Dividend income	(3.34)	-
Employee stock option/share warrant expense	160.41	79.01
Operating profit before working capital changes	8,628.74	3,632.02
Changes in working capital		
(Increase) in financial and other assets	(24,670.84)	(17,963.79)
Increase in financial and other liabilities	654.01	388.95
Decrease in non financial assets	(62.10)	(15.03)
Increase in non financial liabilities	187.78	35.92
Total of changes in working capital	(23,891.15)	(17,553.95)
Direct taxes paid (net of refunds)	(1,421.83)	(715.38)
Net cash flow generated from / (used in) operating activities (A)	(16,684.24)	(14,637.31)
B Cash flow from investing activities:		
Inflow (outflow) on account of :		
Purchase of Property, plant and equipment (including capital work-in-progress)/ Intangible assets	(71.44)	(61.62)
Purchase of investment	(76,951.65)	8,725.49
Sale of investment	79,996.70	-
Dividend income	3.34	-
Movement of fixed deposits (net)	(265.65)	(27.24)
Net cash flow from / (used in) investing activities (B)	2,711.30	8,636.63
C Cash flow from financing activities:		
Proceed from issue of equity shares (including share premium)	4.97	2,342.62
Receipt of upfront money on share warrant	0.22	-
Proceeds from borrowings (other than debt securities)	31,517.19	8,850.00
Repayment of borrowings (other than debt securities)	(16,664.49)	(1,077.84)
Proceeds from debt securities	1,500.00	-
Repayment of debt securities	(3,219.16)	-
Lease payments	(70.67)	(57.10)
Net cash flow generated from financing activities (C)	13,068.06	10,057.68
Net increase in cash and cash equivalents (A+B+C)	(904.88)	4,057.00
Cash and cash equivalents as at the beginning of the year	6,533.27	2,476.27
Cash and cash equivalents at the end of the year	5,628.39	6,533.27

Notes:

1) Components of cash and cash equivalents

	As at March 31, 2023	As at March 31, 2022
Cash on hand	0.05	0.05
Balance with banks		
In current accounts and overdraft accounts	5,628.34	5,533.22
deposits with original maturity of less than 3 months	-	1,000.00
Total cash and cash equivalents	5,628.39	6,533.27

2) Statement of Cash Flows has been prepared under indirect method as set out in the IND AS 7 "Statement of Cash Flows"

3) For disclosure of investing and financing activities that do not require the use of cash and cash equivalents, refer note 45.

See accompanying notes forming part of the standalone financial statement.

In terms of our report attached

For S.N. Dhawan & CO LLP
Firm Registration No. 000050N/N500045
Chartered Accountants

S.N. DHAWAN & CO. LLP GURUGRAM CHARTERED ACCOUNTANTS

Vinesh Jain
Partner
Membership No. 087705

Place: GURUGRAM
Date: 22 MAY, 2023

For and on behalf of the Board of Directors of
DMI Finance Private Limited
CIN: U65929DL2008PTC182749

Shivashish Chatterjee
(Jt. Managing Director)
DIN: 02623460

Place: NEW YORK
Date: 22 MAY, 2023

Yuvraj Chanakya Singh
(Jt. Managing Director)
DIN: 02601179

Place: NEW DELHI
Date: 22 MAY, 2023

Krishan Gopal
(Chief Financial Officer)

Place: NEW DELHI
Date: 22 MAY, 2023

Sahib Pahwa
(Company Secretary)
M. No. A24789

Place: NEW DELHI
Date: 22 MAY, 2023

DMI Finance Private Limited
Statement of Changes in Equity for the year ended March 31, 2023
(All Amount in Rs. In millions, unless otherwise stated)

A. Equity share capital (refer note 25)

For the year ended 31 March 2023

Equity shares of INR 10 each issued, subscribed and fully paid	Number	INR Millions
At 1 April 2022	71,23,93,401	6,567.00
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at 1 April 2022	71,23,93,401	6,567.00
Issue of share capital (Note 25)	74,741	0.75
At 31 March 2023	71,24,68,142	6,567.75

For the year ended 31 March 2022

Equity shares of INR 10 each issued, subscribed and fully paid	Number	INR Millions
At 1 April 2021	69,93,50,933	6,436.58
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at 1 April 2021	69,93,50,933	6,436.58
Issue of share capital	1,30,42,468	130.42
At 31 March 2022	71,23,93,401	6,567.00

	Reserves and Surplus							Other Comprehensive Income				
Particulars	Statutory reserve u/s 45-IC of RBI Act	Securities premium	Share based payment outstanding reserve	Share warrant reserves	Capital redemption reserve	Upfront monies received on Share warrants	Retained earnings	Remeasurement gain/(loss) on defined benefit plan	Gain/(loss) on Fair Value changes (Debt and Equity)	Realised Gain on Investments	Total other comprehensive income	Total other equity
Balance as on April 1, 2021	977.46	23,495.35	140.95	-	81.21	-	3,638.30	0.78	33.27	-	34.05	28,417.32
Profit for the year	-	-	-	-	-	-	577.30	-	-	-	-	577.30
Other Comprehensive Income for the year	-	-	-	-	-	-	-	0.39	610.18	15.97	627.54	627.54
Transfer to special reserve	115.56	-	-	-	-	-	(115.56)	-	-	-	-	-
Share options exercised during the year	-	-	46.07	-	-	-	-	-	-	-	-	46.07
Upfront Monies on Share Warrant received during the year	-	-	-	-	-	0.50	-	-	-	-	-	0.50
Transfer to Share Warrant reserve	-	-	-	32.44	-	-	-	-	-	-	-	32.44
Premium on issue of equity shares	-	2,212.20	-	-	-	-	-	-	-	-	-	2,212.20
Balance as on March 31, 2022	1,093.02	25,707.55	187.02	32.44	81.21	0.50	4,150.54	1.17	643.45	16.97	661.59	31,913.87
Profit for the year	-	-	-	-	-	-	3,240.16	-	-	-	-	3,240.16
Other Comprehensive Income for the year	-	-	-	-	-	-	-	4.14	170.40	-	174.54	174.54
Transfer to special reserve	648.03	-	-	-	-	-	(648.03)	-	-	-	-	-
Share options granted during the year	-	-	121.09	-	-	-	-	-	-	-	-	121.09
Share options exercised during the year	-	-	(3.04)	-	-	-	-	-	-	-	-	(3.04)
Upfront Monies on Share Warrant received during the year	-	-	-	-	-	0.22	-	-	-	-	-	0.22
Transfer to Share Warrant reserve	-	-	-	42.36	-	-	-	-	-	-	-	42.36
Premium on issue of equity shares	-	4.22	-	-	-	-	-	-	-	-	-	4.22
Balance as on March 31, 2023	1,741.05	25,711.77	305.07	74.80	81.21	0.72	6,742.67	5.31	813.85	16.97	836.13	35,493.42

See accompanying notes forming part of the standalone financial statement.

In terms of our report attached

For S.N. Dhawan & CO LLP
Firm Registration No. 000050N/N500045
Chartered Accountants

S.N. DHAWAN & CO. LLP GURUGRAM CHARTERED ACCOUNTANTS

Vinesh Jain
Partner
Membership No. 087701

Place: GURUGRAM
Date: 22 MAY, 2023

For and on behalf of the Board of Directors of
DMI Finance Private Limited
CIN: U65929DL2008PTC182749

Shivashish Chatterjee
(Jt. Managing Director)
DIN: 02623460
Place: NEW YORK
Date: 22 MAY, 2023

Yuvraja Chanakya Singh
(Jt. Managing Director)
DIN: 02601179
Place: NEW DELHI
Date: 22 MAY, 2023

Krishan Gopal
(Chief Financial Officer)
Place: NEW DELHI
Date: 22 MAY, 2023

Sahib Pahwa
(Company Secretary)
M. No. A24789
Place: NEW DELHI
Date: 22 MAY, 2023

1 **Corporate Information**

DMI Finance Private Limited is a Private Limited Company ("The Company") and incorporated under the provisions of the Companies Act, 2013 having Corporate Identification Number is (CIN) U65929DL2008PTC182749 on September 02, 2008.

The Company engaged in lending activities as Non-Banking Finance Company (NBFC) regulated by the Reserve Bank of India ('RBI'). The Company had obtained its licence from Reserve Bank of India (RBI) to operate as Non deposit Accepting Non Banking Financial Company (NBFC-ND) on January 05, 2009 vide registration No. RBI N-14.03176.

The registered office of the Company is located at Express Building, 3rd Floor 9-10, Bahadur Shah Zafar Marg New Delhi.

These financial statements were authorised for issue in accordance with a resolution of the Board of Directors on 22 May, 2023.

2 **Basis of preparation of Financial Statements**

a) **Statement of compliance**

The financial statements comply in all material aspects with Indian Accounting Standards ('Ind AS' or 'the Accounting Standards') notified under Section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

All amount disclosed in the financial statements and notes have been rounded off to the nearest Rupees millions as per the requirements of Schedule III, unless otherwise stated.

b) **Basis of preparation and presentation**

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) as per the Companies (Indian Accounting Standards) Rules , 2015 as amended from time to time and notified under section 133 of Companies Act, 2013 (the act) along with other relevant provisions of the Act and the Master Direction - Non-Banking-Financial Company Systemically Important Non-Deposit taking Company and deposit taking company (Reserve bank) Directions, 2016 ('the NBFC Master Directions') as amended issued-by RBI. The financial statements have been prepared on a going concern basis.

The financial statements are presented in Indian Rupees (INR) and all values are rounded to the millions, except when otherwise indicated.

c) **Basis of measurement**

The financial statements have been prepared on an accrual basis as a going concern and under the historical cost convention except for the assets and liabilities measured at fair value as follows:

- certain financial assets and liabilities and contingent consideration is measured at fair value;
- assets held for sale – measured at fair value less cost to sell;
- defined benefit plans – plan assets measured at fair value; and
- share-based payments – measured at fair value.

d) **Presentation of financial statements**

The Company presents its balance sheet in order of liquidity. Financial assets and financial liabilities are generally reported gross in the balance sheet. They are only offset and reported net when, in addition to having an unconditional legally enforceable right to offset the recognised amounts without being contingent on a future event, the parties also intend to settle on a net basis in all of the following circumstances:

- The normal course of business
- The event of default
- The event of insolvency or bankruptcy of the Company and/or its counterparties.

3.1 **Summary of significant accounting policies**

a) **Use of estimates,judgements and assumptions**

The preparation of financial statements in conformity with the Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the accompanying disclosure and the disclosure of contingent liabilities, at the end of the reporting year. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the year in which the estimates are revised. Although these estimates are based on the management's best knowledge of Current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future years.
In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effects on the amounts recognized in the financial statements is included in the following notes:

i. **Business Model Assessment**

Classification and measurement of financial assets depends on the results of the Solely Payments of Principle and Interest ('SPPI') and the business model test. The Company determines the business model at a level that reflects how Company's financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including how the performance of the assets is evaluated and their performance measured, the risks that affect the performance of the assets and how these are managed and how the managers of the assets are evaluated. The Company monitors financial assets measured at amortised cost or fair value through other comprehensive income that are derecognised prior to their maturity to understand the reason for their disposal and whether the reasons are consistent with the objective of the business for which the asset was held. Monitoring is part of the Company's continuous assessment of whether the business model for which the remaining financial assets are held continues to be appropriate and if it is not appropriate whether there has been a change in business model and so a prospective change to the classification of those assets.

S. N. DHAWAN & CO. LLP GURUGRAM CHARTERED ACCOUNTANTS

DMI FINANCE PVT. LTD. NEW DELHI

ii. **Impairment of financial assets**

Judgement is required by management in the estimation of the amount and timing of future cash flows when determining an impairment allowance for loans and advances. In estimating these cash flows, the Company makes judgments about the borrower's financial situation. These estimates are based on assumptions about a number of factors such as credit quality, level of arrears etc. and actual results may differ, resulting in future changes to the impairment allowance.

iii. **Share-based payments**

Estimating fair value for share-based payment transactions requires determination of the most appropriate valuation model, which is dependent on the terms and conditions of the grant. This estimate also requires determination of the most appropriate inputs to the valuation model including the expected life of the share option, volatility and dividend yield and making assumptions about them.

iv. **Fair value measurement of financial instruments**

The fair value of financial instruments is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principle (or most advantageous) market at the measurement date under current market conditions (i.e. the exit price) regardless of whether that price is directly observable or estimated using another valuation technique. When the fair values of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow ("DCF") model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments.

v. **Effective Interest Rate ('EIR') method**

The Company's EIR methodology, recognises interest income / expense using a rate of return that represents the best estimate of a constant rate of return over the expected behavioral life of loans given / taken and recognises the effect of potentially different interest rates at various stages and other characteristics of the product life cycle (including prepayments and penalty interest and charges).

This estimation, by nature, requires an element of judgement regarding the expected behavior and life-cycle of the instruments, as well expected changes to India's base rate and other fee income/expense that are integral parts of the instrument.

vi. **Defined employee benefit assets and liabilities**

The cost of the defined benefit gratuity plan and other post-employment benefits and the present value of the gratuity obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases and mortality rates. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

b) **Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value. In the balance sheet, any bank overdrafts, if applicable, are included as a component of borrowings.

c) **Revenue recognition**

i. **Interest income**

Interest income is recorded using the effective interest rate ('EIR') method for all financial instruments measured at amortised cost, debt instruments measured at fair value through other comprehensive income ('FVOCI') and debt instruments designated at fair value through profit and loss ('FVPTL').

The EIR (and therefore, the amortised cost of the assets) is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter year, where appropriate, to the gross carrying amount of the financial asset. The calculation of the effective interest rate takes into account all contractual terms of the financial instrument (for example, prepayment options) and includes transaction costs and fees that are an integral part of the contract but not future credit losses. Transaction costs include incremental costs that are directly attributable to the acquisition of financial asset.

If expectations regarding the cash flows on the financial asset are revised for reasons other than credit risk, the adjustment is recorded as a positive or negative adjustment to the carrying amount of the asset in the balance sheet with an increase or reduction in interest income. The adjustment is subsequently amortised through Interest income in the Statement of profit and loss.

The Company calculates interest income by applying the EIR to the gross carrying amount of financial assets, other than credit-impaired assets under stage 3. When a financial asset becomes credit-impaired and is, therefore, regarded as 'Stage 3', the Company calculates the interest to the extant recoverable. If the financial assets cures and is no longer credit-impaired, the Company reverts to calculating interest income.

ii. **Income other than interest**

Revenue (other than for those items to which Ind AS 109 Financial Instruments are applicable) is measured at fair value of the consideration received or receivable. Ind AS 115 - "Revenue from contracts with customers" outlines a single comprehensive model of accounting for revenue arising from contracts with customers and supersedes current revenue recognition guidance found within Ind ASs.

A. **Fee and commission income**

All other financial charges such as cheque return charges, legal charges, collection charges etc are recognized on receipt basis. These charges are treated to accrue on realization, due the uncertainty of their realization.

S.N. DHAWAN & CO. LLP GURUGRAM CHARTERED ACCOUNTANTS

NEW DELHI

B. Net gain/loss on fair value changes

Any differences between the fair values of financial assets classified as fair value through the profit or loss, held by the Company on the balance sheet date is recognised as an unrealised gain/loss. In cases there is a net gain in the aggregate,the same is recognised in "Net gains on fair value changes" under Revenue from operations and if there is a net loss the same is disclosed under "Expenses" in the statement of profit and loss.

C. Other Income

Income on units of mutual funds is recognized on receipt basis as and when redeemed in cash based on the NAV of redemption date. The company also recognises gain on fair value change of mutual fund measured at FVTPL. All Other income is recognized on accrual basis of accounting principle.

D. Dividend Income

Dividend income is recognized when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

d) Property, plant and equipment

Property, plant and equipment are stated at acquisition cost (including incidental expenses directly attributable to bringing the asset to its working condition for its intended use) less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, non-refundable taxes or levies, borrowing costs if capitalization criteria are met and any attributable cost of bringing the asset to its working condition for its intended use. Subsequent expenditure related to PPE is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of item can be measured reliably. Other repairs and maintenance costs are expensed off as and when incurred.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the statement of profit and loss when the asset is derecognised.

e) Intangible Assets

Intangible Assets are recognized only if it is probable that the future economic benefits that are attributable to assets will flow to the enterprise and the cost of the assets can be measured reliably. Computer software which is not an integral part of the related hardware is classified as an intangible asset. Intangible assets are measured and recorded at cost and carried at cost less accumulated amortization and accumulated impairment losses, if any.

Intangible assets are amortized on a straight line basis over the estimated useful economic life as determined by management. The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

f) Depreciation and amortization

Depreciation

Depreciation on property, plant and equipment's is calculated on written down value (WDV) basis. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013 as under:

Particulars	Useful Life (years)
Furniture and Fixtures	10
Vehicle	8
Computer, printers	3-6
Office Equipment	5

Leasehold improvements and allied office equipment's are amortized on a straight-line basis over useful life estimated by management.
Salvage Value of the assets has been taken five percent of Original Cost (except intangible assets) as prescribed in Schedule II.
Depreciation on assets acquired/ sold during the period is recognized on a pro-rata basis to the statement of profit and loss from/ upto the date of acquisition/ sale.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial period end and adjusted prospectively, if appropriate.

Amortization

The Intangible assets are amortized on a straight line basis over the estimated useful economic life. The Company estimates that useful life of an intangible asset will not exceed five years from the date when the asset is available for use. If the persuasive evidence exists to the effect that useful life of an intangible asset exceeds five years, the Company amortizes the intangible asset over the best estimate of its useful life.

g) Impairment of non-financial assets

The carrying amount of assets is reviewed at each balance sheet date if there is any indication of impairment based on internal/external factors. An impairment loss is recognised wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the assets, net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

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h) Leases

i. Company as a lessee:

The Company's lease asset classes primarily consist of leases for land and buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether:

- The contract involves the use of an identified asset
- The Company has substantially all the economic benefits from use of the asset through the period of the lease and
- The Company has the right to direct the use of the asset

ii. Measurement and recognition:

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of use asset or the end of the lease term. The Company also assesses the right-of-use asset for impairment when such indicators exist. At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments. When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of use asset, or profit and loss if the right-of-use asset is already reduced to zero.

Short term Lease:
The Company has elected not to recognise right of use asset and lease liabilities for short term leases of property that has lease term of less than 12 months. The Company recognises lease payment associated with these leases as an expense on a straight-line basis over lease term.

iii. Company as a lessor:
As a lessor the Company classifies its leases as either operating or finance leases. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership of the underlying asset, and classified as an operating lease if it does not.

i) Provisions
Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

j) Contingent liabilities and assets

i. Contingent liabilities
The Company does not recognize a contingent liability but discloses its existence in the financial statements Contingent liability is disclosed in the case of:

- A present obligation arising from past events, when it is not probable that an outflow of resources will not be required to settle the obligation.
- A present obligation arising from past events, when no reliable estimate is possible.
- A possible obligation arising from past events, unless the probability of outflow of resources is remote.

Contingent liabilities are reviewed at each balance sheet date.

ii. Contingent assets
Contingent assets are not recognised. A contingent asset is disclosed, as required by Ind AS 37, where an inflow of economic benefits is probable.

k) Employee benefits

i. Defined contribution plan
The Company pays provident fund contributions to publicly administered provident funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due. If the contribution payable to the scheme for service received before the balance sheet date exceeds the contribution already paid, the deficit payable to the scheme is recognized as a liability after deducting the contribution already paid. If the contribution already paid exceeds the contribution due for services received before the balance sheet date, then excess is recognized as an asset to the extent that the pre-payment will lead to, for example, a reduction in future payment or a cash refund.

ii. Defined benefit plan
The plan provides for lump sum payments to employees upon death while in employment or on separation from employment after serving for the stipulated years mentioned under 'The Payment of Gratuity Act, 1972'. Liabilities with regard to the Gratuity Plan are determined by actuarial valuation at each Balance Sheet date using the Projected Unit Credit Method.
Remeasurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the year in which they occur. Remeasurements are not reclassified to profit or loss in subsequent years.
Past service costs are recognised in statement of profit or loss on the earlier of: The date of the plan amendment or curtailment, and the date that the Company recognises related restructuring costs.
Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the statement of profit and loss: Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and Net interest expense or income.

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iii. **Compensated absences**

Entitlements to annual leave are recognized when they accrue to the employees. Leave entitlements can be availed while in service of employment subject to restriction on the maximum number of accumulations. The Company determines the liability for such accumulated leave entitlements on the basis of actuarial valuation carried out by an independent actuary at the Year end.

l) **Foreign currencies**

In preparing the financial statements, transactions in currencies other than the entity's functional currency (foreign currencies) are recognised at the rates of exchange prevailing at the dates of the transactions. At the end of each reporting period, monetary items denominated in foreign currencies are retranslated at the rates prevailing at that date. Non-monetary items carried at fair value that are denominated in foreign currencies are retranslated at the rates prevailing at the date when the fair value was determined. Non-monetary items that are measured in terms of historical cost in a foreign currency are not retranslated.

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise.

m) **Taxes**

Tax expense comprises current and deferred tax. The income tax expense or credit for the period is the tax payable on the taxable income of the current period based on the applicable income tax rates adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and unused tax losses.

Current tax

Current tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Company operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred tax

Deferred taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date. Deferred income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.
Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.
At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain, as the case may be, that sufficient future taxable income will be available.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.

n) **Earning per share**

Basic earnings per share is calculated by dividing the net profit or loss attributable to equity shareholders of the company (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period.
Partly paid equity shares are treated as a fraction of an equity share to the extent that they are entitled to participate in dividends relative to a fully paid equity share during the reporting period. The weighted average number of equity shares outstanding during the period is adjusted for events such as shared based payments, bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.
For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders of the company and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o) **Financial instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i. **Financial Assets**

A. **Initial recognition and measurement**

The financial asset is held within a business model with the objective to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets, with the exception of loans and advances to customers, are initially recognised on the trade date, i.e., the date that the Company becomes a party to the contractual provisions of the instrument. Loans and advances to customers are recognised when funds are disbursed. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them.

Accordingly, the Company measures bank balances, loans and advances, trade receivables and other financial instruments at amortised cost.

B. **Classification and subsequent measurement**

The financial asset at amortised cost subsequently measured at amortised cost using effective interest method. The amortised cost is reduced by impairment losses. Interest income, foreign exchange gain and losses and impairment are recognised in statement of profit and loss. Any gain and loss on derecognition is recognised in statement of profit and loss.

For the purpose of subsequent measurement , financial assets are classified in three categories:
- Debt instrument at amortised cost
- Debt instrument at fair value through other comprehensive income (FVTOCI)
- Debt instrument and equity instruments at fair value through profit or loss(FVTPL)

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C. Debt instruments at amortised costs

A debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method less impairment. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the statement of profit or loss. The losses arising from impairment are recognised in the statement of profit and loss.

D. Debt instruments at FVTOCI

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- The asset's contractual cash flows represent SPPI.

Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to P&L. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

E. Debt instruments at FVTPL

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a debt instrument, which otherwise meets amortized cost or FVTOCI criteria, as at FVTPL. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

Business model: The business model reflects how the Company manages the assets in order to generate cash flows. That is, where the Company's objective is solely to collect the contractual cash flows from the assets, the same is measured at amortized cost or where the Company's objective is to collect both the contractual cash flows and cash flows arising from the sale of assets, the same is measured at fair value through other comprehensive income (FVTOCI). If neither of these is applicable (e.g. financial assets are held for trading purposes), then the financial assets are classified as part of 'other' business model and measured at FVTPL.

SPPI: Where the business model is to hold assets to collect contractual cash flows (i.e. measured at amortized cost), the Company assesses whether the financial instruments' cash flows represent solely payments of principal and interest (the 'SPPI test'). In making this assessment, the Company considers whether the contractual cash flows are consistent with a basic lending arrangement i.e. interest includes only consideration for the time value of money, credit risk, other basic lending risks and a profit margin that is consistent with a basic lending arrangement. Where the contractual terms introduce exposure to risk or volatility that are inconsistent with a basic lending arrangement, the related financial asset is classified and measured at fair value through profit or loss. The amortized cost, as mentioned above, is computed using the effective interest rate method.

The losses arising from impairment are recognised in the statement of profit and loss.

F. Derecognition

The Company derecognises a financial asset when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another party. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

On derecognition of a financial asset in its entirety, the difference between the asset's carrying amount and the sum of the consideration received and receivable and the cumulative gain or loss that had been recognised in other comprehensive income and accumulated in equity is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset.

On derecognition of a financial asset other than in its entirety (e.g. when the Company retains an option to repurchase part of a transferred asset), the Company allocates the previous carrying amount of the financial asset between the part it continues to recognise under continuing involvement, and the part it no longer recognises on the basis of the relative fair values of those parts on the date of the transfer. The difference between the carrying amount allocated to the part that is no longer recognised and the sum of the consideration received for the part no longer recognised and any cumulative gain or loss allocated to it that had been recognised in other comprehensive income is recognised in profit or loss if such gain or loss would have otherwise been recognised in profit or loss on disposal of that financial asset. A cumulative gain or loss that had been recognised in other comprehensive income is allocated between the part that continues to be recognised and the part that is no longer recognised on the basis of the relative fair values of those parts.

ii. Equity Investments and Mutual funds

All equity investments in scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are classified as held at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by- instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

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iii. Financial Liabilities

A. Initial recognition and measurement

Financial liabilities are classified and measured at amortised cost or FVTPL. A financial liability is classified as at FVTPL if it is classified as held-for trading or it is designated as on initial recognition. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs. Other financial liabilities are subsequently measured at amortised cost using the effective interest method. Interest expense are recognised in Statement of profit and loss. Any gain or loss on derecognition is also recognised in Statement of profit and loss.

The Company's financial liabilities include loans, debentures and borrowings including bank overdrafts and trade & other payables.

B. Loans, Debenture and borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.
Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of profit and loss.

C. Financial liabilities subsequently measured at amortised cost

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortised cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortised cost are determined based on the effective interest method. Interest expense that is not capitalised as part of costs of an asset is included in the 'Finance costs' line item.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

D. Financial guarantee contracts

A financial guarantee contract is a contract that requires the issuer to make specified payments to reimburse the holder for a loss it incurs because a specified debtor fails to make payments when due in accordance with the terms of a debt instrument.

Financial guarantee contracts issued by the Company are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- the amount of loss allowance determined in accordance with impairment requirements of Ind AS 109; and
- the amount initially recognised less, when appropriate, the cumulative amount of income recognised.

E. Derecognition of financial liabilities

The Group derecognises financial liabilities when, and only when, the Company's obligations are discharged, cancelled or have expired, An exchange between with a lender of debt instruments with substantially different terms is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability, Similarly, a substantial modification of the terms of an existing financial liability (whether or not attributable to the financial difficulty of the debtor) is accounted for as an extinguishment of the original financial liability and the recognition of a new financial liability. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable is recognised in profit or loss.

G. Reclassification of financial assets and liabilities

The Company doesn't reclassify its financial assets subsequent to their initial recognition, apart from the exceptional circumstances in which the Company acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

H. Fair value measurement

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

In the principal market for the asset or liability, or
In the absence of a principal market, in the most advantageous market for the asset or liability The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable.
Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.
For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting year.

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I. Impairment of financial assets

i. Overview of the impairment principles ('ECL')

In accordance with Ind AS 109, the Company is required to measure expected credit losses on its financial instruments designated at amortized cost and fair value through other comprehensive income. Accordingly, the Company is required to determine lifetime losses on financial instruments where credit risk has increased significantly since its origination. For other instruments, the Company is required to recognize credit losses over next 12 month period. The Company has an option to determine such losses on individual basis or collectively depending upon the nature of underlying portfolio. The Company has a process to assess credit risk of all exposures at each year end as follows:

Stage I

These represent exposures where there has not been a significant increase in credit risk since initial recognition or that has low credit risk at the reporting date. The Company has assessed that all standard exposures (i.e. exposures with no overdues) and exposure upto 30 day overdues fall under this category. In accordance with Ind AS 109, the Company measures ECL on such assets over next 12 months.

Stage II

Financial instruments that have had a significant increase in credit risk since initial recognition are classified under this stage. Based on empirical evidence, significant increase in credit risk is witnessed after the overdues on an exposure exceed for a period more than 30 days. Accordingly, the Company classifies all exposures with overdues exceeding 30 days at each reporting date under this Stage. The Company measures lifetime ECL on stage II loans.

Stage III

All exposures having overdue balances for a period exceeding 90 days are considered to be defaults and are classified under this stage. Accordingly, the Company measures lifetime losses on such exposure. Interest revenue on such contracts is calculated by applying the effective interest rate to the amortized cost (net of impairment allowance) instead of the gross carrying amount. The method is similar to Stage II assets, with the probability of default set at 100%.

When estimating ECL on a collective basis for a group of similar assets, the Company applies the same principles for assessing whether there has been a significant increase in credit risk since initial recognition.

ii. The calculation of ECLs

The mechanics of the ECL calculation involve the use of following key elements:

Probability of default (PD) - The probability of default is an estimate of the likelihood of default over a given time horizon (12-month or lifetime, depending upon the stage of the asset). PD estimation is done based on historical internal data available with the Company.

Exposure at default (EAD) – It represents an estimate of the exposure of the Company at a future date after considering repayments by the counterparty before the default event occurs. The outstanding balance as at reporting date is considered as EAD by the Company. Considering the PD determined above factors in amount at default, there is no separate requirement to estimate EAD.

Loss given default (LGD) – It represents an estimate of the loss expected to be incurred when the event of default occurs. The Company uses historical loss data/external agency LGD for identified pools for the purpose of calculating LGD.

iii. Definition of Default and cure

The Company considers a financial instrument as defaulted and classifies it as Stage III (credit-impaired) for ECL calculations typically when the borrower becomes 90 days past due on contractual payments. The Company may also classify a loan in Stage III if there is significant deterioration in the financial condition of the borrower or an assessment that adverse market conditions may have a disproportionately detrimental effect on the loan repayment. Thus, as a part of the qualitative assessment of whether an instrument is in default, the Company also considers a variety of instances that may indicate delay in or non-repayment of the loan. When such events occur, the Company carefully considers whether the event should result in treating the borrower as defaulted and therefore assessed as Stage III for ECL calculations or whether Stage II is appropriate.

Classification of accounts into Stage II is done when there is a significant increase in credit risk since initial recognition, typically when contractual repayments are more than 30 days past due.

It is the Company's policy to consider a financial instrument as 'cured' and therefore re-classified out of Stage III or Stage II when none of the default criteria which resulted in their downgrade are present.

iv. Forward looking information

While estimating the expected credit losses, the Company reviews macro-economic developments occurring in the economy and market it operates in. On a periodic basis, the Company analyses if there is any relationship between key economic trends like GDP, Unemployment rates, Benchmark rates set by the Reserve Bank of India, inflation etc. with the estimate of PD, LGD determined by the Company based on its internal data. While the internal estimates of PD, LGD rates by the Company may not be always reflective of such relationships, temporary overlays are embedded in the methodology to reflect such macro-economic trends reasonably.

v. Write-offs

Financial assets are written off either partially or in their entirety only when the Company has no reasonable expectation of recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference recorded as an expense in the period of write off. Any subsequent recoveries are credited to impairment on financial instrument on statement of profit and loss.

vi. Collateral repossessed

The Company's policy is to sell repossessed assets. Non-financial assets repossessed are transferred to asset held for sale at fair value less cost to sell or principal outstanding whichever is less at repossession date.

p) Share based payments

Equity-settled share based payments to employees and others providing similar services are measured at the fair value of the equity instruments at the grant date.

The fair value determined at the grant date of the equity settled share based payments is expensed on a straight line basis over the vesting year, based on the Company's estimate of equity instruments that will eventually vest, with a corresponding increase in equity. At the end of each reporting year, the Company revises its estimate of the number of equity instruments expected to vest. The impact of the revision of the original estimates, if any, is recognised in Statement of Profit and Loss such that the cumulative expenses reflects the revised estimate, with a corresponding adjustment to the Share Based Payments Reserve.

The dilutive effect of outstanding options is reflected as additional share dilution in the computation of diluted earnings per share.

q) Segment reporting

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company's primary business segments are reflected based on the principal business carried out, i.e. lending activities as Non-Banking Finance Company (NBFC) regulated by the Reserve Bank of India ('RBI'). The risk and returns of the business of the Company is not associated with geographical segmentation, hence there is no secondary segment.

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r) **Interest in Subsidiaries and associate entities**

Investment in subsidiaries and associate entities are carried at cost less accumulated impairment losses, if any. Where an indication of impairment exists, the carrying amount of the investment is assessed and written down value immediately to its recoverable amount. On disposal of investment in subsidiaries or the loss of significant influence over jointly controlled entities, the difference between net disposal proceeds and the carrying amounts are recognised in the statement of profit and loss.

s) **Borrowing Cost**

Borrowing Costs consists of interest and other costs that an entity incurs in connection with the borrowings of funds. Borrowing costs also includes exchange difference to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of that asset that necessarily takes a substantial period of time to complete and prepare the asset for its intended use or sale. The Company considers a period of twelve months or more as a substantial period of time.

Transaction costs in respect of long term borrowing are amortized over the tenure of respective loans using Effective Interest Rate (EIR) method. All other borrowing costs are recognized in the Statement of Profit and Loss in the period in which they are incurred.

3.2 Recent pronouncements

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On 31 March, 2023, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2015, applicable from 1 April, 2023, as below:

Ind AS 1 – Presentation of Financial Statements

The amendments require companies to disclose their material accounting policies rather than their significant accounting policies. Accounting policy information, together with other information, is material when it can reasonably be expected to influence decisions of primary users of general purpose financial statements. The Company does not expect this amendment to have any significant impact in its financial statements.

Ind AS 12 – Income Taxes

The amendments clarify how companies account for deferred tax on transactions such as leases and decommissioning obligations. The amendments narrowed the scope of the recognition exemption in paragraphs 15 and 24 of Ind AS 12 (recognition exemption) so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences. The Company is evaluating the impact, if any, in its financial statements.

Ind AS 8 – Accounting Policies, Changes in Accounting Estimates and Errors

The amendments will help entities to distinguish between accounting policies and accounting estimates. The definition of a change in accounting estimates has been replaced with a definition of accounting estimates. Under the new definition, accounting estimates are "monetary amounts in financial statements that are subject to measurement uncertainty". Entities develop accounting estimates if accounting policies require items in financial statements to be measured in a way that involves measurement uncertainty. The Company does not expect this amendment to have any significant impact in its financial statements.

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DMI Finance Private Limited
Notes to the standalone financial statements
(All Amount in Rs. In millions, unless otherwise stated)

4 Cash and cash equivalents

	As at March 31, 2023	As at March 31, 2022
Cash on hand	0.05	0.05
Balance with banks		
- balance in current accounts and overdraft accounts	5,628.34	5,533.22
Deposits with original maturity of less than 3 months	-	1,000.00
	5,628.39	**6,533.27**

5 Bank balance other than cash and cash equivalents

Deposit with original maturity of more than 3 months*	560.10	294.45
	560.10	**294.45**

* Deposits being lien marked against corporate credit cards and overdraft accounts or pledged as margin for credit enhancement

6 Trade receivables

Considered good - Unsecured	308.05	57.07
Considered good - Secured	-	-
Receivables which have significant increase in credit risk	-	-
Receivables – credit impaired	-	-
	308.05	**57.07**
Less: Impairment loss allowance	-	-
Total	**308.05**	**57.07**

Trade receivables from related parties (see note 40)

Trade receivables aging schedule

As at 31 March 2023

Particulars	less than 6 Months	6 months- 1 year	1 -2 years	2-3 years	More than 3 year	Total
Undisputed Trade Receivables – considered good	308.05	-	-	-	-	308.05
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-
	308.05	-	-	-	-	**308.05**

As at 31 March 2022

Particulars	less than 6 Months	6 months- 1 year	1 -2 years	2-3 years	More than 3 year	Total
Undisputed Trade Receivables – considered good	57.07	-	-	-	-	57.07
Undisputed Trade Receivables – which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable – credit impaired	-	-	-	-	-	-
Disputed Trade receivables - considered good	-	-	-	-	-	-
Disputed Trade receivables – which have significant increase in credit risk	-	-	-	-	-	-
Disputed Trade receivables – credit impaired	-	-	-	-	-	-
	57.07	-	-	-	-	**57.07**

Note: The ageing of trade receivables has been determined from the transaction date

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7 Loans

	As at March 31, 2023			As at March 31, 2022		
	Amortised cost	Fair value through other comprehensive income	Total	Amortised cost	Fair value through other comprehensive income	Total
(A) Term loans						
Corporate loans*	12,041.06	137.80	**12,178.86**	15,680.69	367.90	**16,048.60**
Consumer loans	59,114.03	-	**59,114.03**	33,856.86	-	**33,856.86**
Total (A) Gross	**71,155.09**	**137.80**	**71,292.89**	**49,537.55**	**367.90**	**49,905.46**
Less: Impairment loss allowance	3,945.18	16.38	**3,961.56**	3,092.83	11.48	**3,104.31**
Total (A) Net	**67,209.91**	**121.42**	**67,331.33**	**46,444.73**	**356.42**	**46,801.15**
(B)						
Secured by tangible assets and intangible assets	11,990.70	137.80	12,128.50	15,680.69	367.90	16,048.60
Unsecured	59,164.39	-	59,164.39	33,856.86	-	33,856.86
Total (B) Gross	**71,155.09**	**137.80**	**71,292.89**	**49,537.55**	**367.90**	**49,905.46**
Less: Impairment loss allowance	3,945.18	16.38	3,961.56	3,092.83	11.48	3,104.31
Total (B) Net	**67,209.91**	**121.42**	**67,331.33**	**46,444.73**	**356.42**	**46,801.15**
(C) Sector						
Public sector	-	-	-	-	-	-
Others	71,155.09	137.80	71,292.89	49,537.55	367.90	49,905.46
Total (C) Gross	**71,155.09**	**137.80**	**71,292.89**	**49,537.55**	**367.90**	**49,905.46**
Less: Impairment loss allowance	3,945.18	16.38	3,961.56	3,092.83	11.48	3,104.31
Total (C) Net	**67,209.91**	**121.42**	**67,331.33**	**46,444.73**	**356.42**	**46,801.15**
(D)						
In India	71,155.09	137.80	71,292.89	49,537.55	367.90	49,905.46
Outside India	-	-	-	-	-	-
Total (D) Gross	**71,155.09**	**137.80**	**71,292.89**	**49,537.55**	**367.90**	**49,905.46**
Less: Impairment loss allowance	3,945.18	16.38	3,961.56	3,092.83	11.48	3,104.31
Total (D) Net	**67,209.91**	**121.42**	**67,331.33**	**46,444.73**	**356.42**	**46,801.15**

*Corporate loan portfolio includes loan outstanding from employees of Rs. 0.32 millions (previous year: Rs. 1.72 millions)

Notes:

i) Loans and receivables are non-derivative financial assets which generate a fixed or variable interest income for the Company. The carrying value may be affected by changes in the credit risk of the counterparties.

ii) Secured Loans granted by the Company are secured by equitable mortgage/registered mortgage of the property and/or undertaking to create a security and/or personal guarantees and/or hypothecation of assets and/or receivables and/or pledge of shares/debenture units and other securities.

iii) Corporate loan portfolio includes non-convertible debentures of Rs. 2,338.58 millions (previous year: Rs. 3,774.76 millions)

iv) Disclosure in respect to loan given to Key management personnel (KMP)

	Amount of loan or advance in the nature of loan outstanding		Percentage to the total loans and advances in the nature of loans	
Type of Borrower	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Key management personnel (KMP)	-	-	-	-

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7.1 Impairment allowance for loans and advances to borrowers

Summary of loans by stage distribution is as follows:

Consumer loans	March 31, 2023				March 31, 2022			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	57,309.78	1,690.44	113.81	59,114.03	32,855.94	931.48	69.45	33,856.87
Less: Impairment loss allowance	619.78	493.24	113.81	1,226.83	284.20	228.76	69.45	582.41
Net carrying amount	56,690.00	1,197.20	-	57,887.20	32,571.74	702.72	-	33,274.46

Corporate loans	March 31, 2023				March 31, 2022			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	8,153.99	1,784.28	2,240.59	12,178.86	15,080.82	192.95	774.83	16,048.60
Less: Impairment loss allowance	256.96	1,338.45	1,139.32	2,734.73	1,855.56	25.29	641.05	2,521.90
Net carrying amount	7,897.03	445.83	1,101.27	9,444.13	13,225.26	167.67	133.78	13,526.70

Summary of credit substitutes and compulsory convertible debentures by stage distribution is as follows:

Credit substitutes and compulsory convertible debentures	March 31, 2023				March 31, 2022			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount	3,462.35	-	351.99	3,814.34	4,057.64	-	351.99	4,409.63
Less: Impairment loss allowance	765.18	-	351.99	1,117.17	1,193.33	-	319.85	1,513.18
Net carrying amount	2,697.17	-	-	2,697.17	2,864.31	-	32.13	2,896.45

An analysis of changes in the gross carrying amount in relation to consumer and corporate lending (except credit substitutes and compulsory convertible debentures) is, as follows:

Consumer loans	March 31, 2023				March 31, 2022			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	32,855.94	931.48	69.45	33,856.87	17,909.93	1,343.73	-	19,253.66
New Assets originated, Netted off for repayments and loans derecognised during the year	24,405.79	882.63	(31.26)	25,257.16	15,164.63	(574.39)	12.96	14,603.20
Transfers from Stage 1	(564.23)	491.51	72.72	-	(235.19)	193.76	41.43	-
Transfers from Stage 2	603.43	(617.45)	14.02	-	16.56	(31.62)	15.06	-
Transfers from Stage 3	8.85	2.27	(11.12)	-	-	-	-	-
Gross carrying amount closing balance	57,309.78	1,690.44	113.81	59,114.03	32,855.94	931.48	69.45	33,856.86

Corporate loans	March 31, 2023				March 31, 2022			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	15,080.82	192.95	774.83	16,048.60	12,794.98	-	1,071.56	13,866.54
New Assets originated, Netted off for repayments and loans derecognised during the year	(3,727.77)	(17.25)	(124.72)	(3,869.74)	2,478.79	-	(296.73)	2,182.06
Transfers from Stage 1	(3,199.06)	1,608.58	1,590.48	-	(192.95)	192.95	-	-
Transfers from Stage 2	-	-	-	-	-	-	-	-
Transfers from Stage 3	-	-	-	-	-	-	-	-
Gross carrying amount closing balance	8,153.99	1,784.28	2,240.59	12,178.86	15,080.82	192.95	774.83	16,048.60

An analysis of changes in the gross carrying amount of Investments in relation to Credit Substitutes and Compulsory Convertible Debentures is, as follows:

Particulars	March 31, 2023				March 31, 2022			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount opening balance	4,057.64	-	351.99	4,409.63	2,265.67	280.64	351.99	2,898.30
New Assets originated, Netted off for repayments and loans derecognised during the year	(595.29)	-	-	(595.29)	1,511.33	-	-	1,511.33
Transfers from Stage 1	-	-	-	-	-	-	-	-
Transfers from Stage 2	-	-	-	-	280.64	(280.64)	-	-
Transfers from Stage 3	-	-	-	-	-	-	-	-
Gross carrying amount closing balance	3,462.35	-	351.99	3,814.34	4,057.64	-	351.99	4,409.63

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An analysis of changes in the ECL allowances in relation to consumer and corporate lending (except Credit Substitutes and Compulsory Convertible Debentures) is, as follows:

Consumer loans	March 31, 2023				March 31, 2022			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Expected credit loss allowance opening balance	284.20	228.76	69.45	582.41	82.47	321.54	-	404.01
Change in ECL due to change in ECL model rate	124.06	78.09	-	202.15	10.86	47.00	52.69	110.55
New Assets originated, Netted off for repayments and loans derecognised during the year	421.02	62.86	3,184.52	3,668.40	279.75	(172.17)	1,372.30	1,479.88
Transfers from Stage 1	(216.13)	143.42	72.71	-	(89.02)	47.59	41.43	-
Transfers from Stage 2	6.53	(20.55)	14.02	-	0.14	(15.20)	15.06	-
Transfers from Stage 3	0.10	0.66	(0.76)	-	-	-	-	-
Write Offs	-	-	(3,226.13)	(3,226.13)	-	-	(1,412.03)	(1,412.03)
Expected credit loss allowance closing balance	619.78	493.24	113.81	1,226.83	284.20	228.76	69.45	582.41

Corporate loans	March 31, 2023				March 31, 2022			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Expected credit loss allowance opening balance	1,855.56	25.29	641.05	2,521.90	981.04	-	637.43	1,618.47
Change in ECL due to change in ECL model rate	93.21	-	14.26	107.47	543.93	-	30.43	574.36
New Assets originated, Netted off for repayments and loans derecognised during the year	160.89	(13.35)	(42.17)	105.37	355.88	-	(26.81)	329.07
Transfers from Stage 1	(1,852.69)	1,326.51	526.18	-	(25.29)	25.29	-	-
Transfers from Stage 2		-	-	-	-	-	-	-
Transfers from Stage 3	-	-	-	-	-	-	-	-
Write Offs	-	-	-	-	-	-	-	-
Expected credit loss allowance closing balance	256.96	1,338.45	1,139.32	2,734.73	1,855.56	25.29	641.05	2,521.90

An analysis of changes in the ECL allowances of Investment in relation to Credit Substitutes and Compulsory Convertible Debentures (refer note 8) is, as follows:

Particulars	March 31, 2023				March 31, 2022			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Expected credit loss allowance opening balance	1,193.33	-	319.85	1,513.18	342.26	2.57	250.29	595.12
Change in ECL due to change in ECL model rate	273.38	-	32.13	305.51	531.15	-	69.56	600.71
ECL on new assets originated, netted off for repayments and loans derecognised during the year	(701.53)	-	-	(701.53)	317.35	-	-	317.35
Transfers from Stage 1		-	-	-	-	-	-	-
Transfers from Stage 2		-	-	-	2.57	(2.57)	-	-
Transfers from Stage 3	-	-	-	-	-	-	-	-
Write Offs	-	-	-	-	-	-	-	-
Expected credit loss allowance closing balance	765.18	-	351.99	1,117.17	1,193.33	-	319.85	1,513.18

7.2 Collateral

In case of corporate term loans the Company is in the business of extending secured loans mainly backed by mortgage of property (residential or commercial).

In addition to the above mentioned collateral, the Company holds other types of collateral and credit enhancements, such as cross-collateralisation on other assets of the borrower, share pledge, guarantees of parent/holding/group companies, personal guarantees of promoters/partners/proprietors, hypothecation of receivables via escrow account and others

In its normal course of business, the Company does not physically repossess properties or other assets, but recovery efforts are made on delinquent loans through collection executives, along with legal means to recover due loan repayments.

Once contractual loan repayments are more than 90 days past due, repossession of property may be initiated under the provisions of the SARFAESI Act 2002. Re-possessed property is disposed of in the manner prescribed in the SARFAESI act to recover outstanding debt.

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8 Investments

As at March 31, 2023	Amortised cost	At fair value through profit and loss	At fair value through other comprehensive income	Subtotal	Others*	Total
(A) Equity instruments						
Investments in Subsidiaries / Associates						
Equity shares in DMI Management Services Private Limited	-	-	-	-	0.96	0.96
Equity shares in DMI Alternatives Private Limited	-	-	-	-	4.26	4.26
Equity shares in DMI Capital Private Limited	-	-	-	-	1.80	1.80
Equity shares in Appnit Technologies Private Limited	-	-	-	-	463.03	463.03
Subtotal	-	-	-	-	470.05	470.05
Others						
Equity shares in DMI Consumer Credit Private Limited	-	-	3.48	3.48	-	3.48
Equity shares in Flash Electronics Private Limited	-	-	818.97	818.97	-	818.97
Equity shares in Alchemist Asset Reconstruction Company Limited	-	-	215.76	215.76	-	215.76
Equity shares in Azad Engineering Private Limited	-	227.04	-	227.04	-	227.04
Equity shares in Radiant Polymers Private Limited	-	-	100.10	100.10		100.10
Subtotal	-	227.04	1,138.31	1,365.35	-	1,365.35
Preference shares						
Investments in Subsidiaries / Associates						
Compulsorily convertible preference shares in DMI Capital Private Limited	-	385.56	-	385.56	-	385.56
Compulsorily convertible preference shares in Appnit Technologies Private Limited	-	-	-	-	21.97	21.97
Subtotal	-	385.56	-	385.56	21.97	407.53
Compulsory or Optionally Convertible Debentures						
7,500 Compulsory convertible debentures in Flash Electronics India Private Limited of face value Rs 100,000 each	-	-	1,560.00	1,560.00	-	1,560.00
600 Complusory convertible debentures in Biorad Medisys Private Limited of face value of Rs. 10,00,000 each	-	-	600.27	600.27	-	600.27
Subtotal	-	-	2,160.27	2,160.27	-	2,160.27
Credit Substitutes						
805 units of Saha Estate Developer Private Limited of face value Rs 1,000,000 fully paid up	943.72	-	358.36	1,302.08	-	1,302.08
629 units of Raheja Icon Entertainment Private Limited of face value Rs 1,000,000 fully paid up	172.92	-	179.07	351.99	-	351.99
Subtotal	1,116.64	-	537.43	1,654.07	-	1,654.07
Investment in Pass through certificates(unquoted)	-	3,515.31	-	3,515.31	-	3515.31
Other Instruments						
Security receipts in Alchemist XV Trust	-	-	-	-	-	-
Units of DMI AIF Special Opportunities Scheme	-	-	9.73	9.73	-	9.73
Subtotal	-	-	9.73	9.73	-	9.73
Total (A) Gross	1,116.64	4,127.91	3,845.74	9,090.29	492.02	9,582.31
Less: Impairment loss allowance	668.70	-	448.47	1,117.17	-	1,117.17
Total (A) Net	447.94	4,127.91	3,397.27	7,973.12	492.02	8,465.14
(B) Investments outside India	-	-	-	-	-	-
Investments in India	1,116.64	4,127.91	3,845.74	9,090.29	492.02	9,582.31
Total (B) Gross	1,116.64	4,127.91	3,845.74	9,090.29	492.02	9,582.31
Less: Impairment loss allowance	668.70	-	448.47	1,117.17	-	1,117.17
Total (B) Net	447.94	4,127.91	3,397.27	7,973.12	492.02	8,465.14

* At cost

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As at March 31, 2022	Amortised cost	At fair value through profit and loss	At fair value through other comprehensive income	Subtotal	Others*	Total
(A) Equity instruments						
Investments in Subsidiaries / Associates						
Equity shares in DMI Management Services Private Limited	-	-	-	-	0.96	0.96
Equity shares in DMI Alternatives Private Limited	-	-	-	-	5.12	5.12
Equity shares in DMI Capital Private Limited	-	-	-	-	0.99	0.99
Equity shares in Appnit Technologies Private Limited	-	-	-	-	463.03	463.03
Subtotal	-	-	-	-	470.10	470.10
Others						
Equity shares in DMI Consumer Credit Private Limited	-	-	3.37	3.37	-	3.37
Equity shares in Flash Electronics Private Limited	-	-	793.97	793.97	-	793.97
Equity shares in Alchemist Asset Reconstruction Company Limited	-	-	215.76	215.76	-	215.76
Subtotal	-	-	1,013.10	1,013.10	-	1,013.10
Preference shares						
Investments in Subsidiaries / Associates						
Compulsorily convertible preference shares in DMI Capital Private Limited	-	363.84	-	363.84	-	363.84
Compulsorily convertible preference shares in Appnit Technologies Private Limited	-	-	-	-	21.97	21.97
Subtotal	-	363.84	-	363.84	21.97	385.81
Mutual funds						
234,062.94 units of Baroda BNP Paribas Liquid Fund - Direct Growth	-	574.14	-	574.14	-	574.14
418,933.27 HDFC Liquid Fund - Direct Plan - Growth Option		1,753.13	-	1,753.13	-	1,753.13
468,743.91 SBI Liquid Fund Direct Growth		1,562.37		1,562.37	-	1,562.37
208,156.56 UTI Liquid Cash Plan - Direct Plan - Growth		726.06	-	726.06	-	726.06
1,879,040.68 ICICI Liquid Fund - DP Growth		592.38		592.38		592.38
212,254.65 Axis Liquid Fund - Direct Growth		501.79		501.79		501.79
Subtotal	-	5,709.86	-	5,709.86	-	5,709.86
Compulsory or Optionally Convertible Debentures						
7,500 Compulsory convertible debentures in Flash Electronics India Private Limited of face value Rs 100,000 each	-	-	1,148.13	1,148.13	-	1,148.13
1,777 Compulsory convertible debentures in Azad Engineering India Private Limited of face value of Rs. 1,00,000 each	-	631.43	-	631.43	-	631.43
4,200 Optionally convertible debentures in Azad Engineering India Private Limited of face value of Rs. 1,00,00 each	-	434.44	-	434.44		434.44
Subtotal	-	1,065.87	1,148.13	2,214.00	-	2,214.00
Credit Substitutes						
472 units of Panchsheel Buildtech Private Limited of face value Rs 1,000,000 fully paid up	69.50	-	23.76	93.26	-	93.26
500 units of Radiant Polymers Private Limited of face value Rs 1,000,000 fully paid up	626.00	-	-	626.00	-	626.00
629 units of Raheja Icon Entertainment Private Limited of face value Rs 1,000,000 fully paid up	172.92	-	179.07	351.99	-	351.99
805 units of Saha Estate Developer Private Limited of face value Rs 1,000,000 fully paid up	822.30	-	311.41	1,133.71	-	1,133.71
Subtotal	1,690.72	-	514.24	2,204.96	-	2,204.96
Other instruments						
Security receipts in Alchemist XV Trust	-	194.11	-	194.11	-	194.11
Units of DMI AIF Special Opportunities Scheme	-	-	10.10	10.10	-	10.10
Subtotal	-	194.11	10.10	204.21	-	204.21
Total (A) - Gross	1,690.72	7,333.68	2,685.57	11,709.97	492.07	12,202.04
Less: Impairment loss allowance	1,148.26	61.79	303.13	1,513.18	-	1,513.18
Total (A) Net	542.46	7,271.89	2,382.44	10,196.79	492.07	10,688.86
(B) Investments outside India	-	-	-	-	-	-
Investments in India	1,690.72	7,333.68	2,685.57	11,709.97	492.07	12,202.04
Total (B) - Gross	1,690.72	7,333.68	2,685.57	11,709.97	492.07	12,202.04
Less: Impairment loss allowance	1,148.26	61.79	303.13	1,513.18	-	1,513.18
Total (B) - Net	542.46	7,271.89	2,382.44	10,196.79	492.07	10,688.86

* At cost

Notes:

(i) For movement of impairment loss allowance refer note 7.1

(ii) Information of subsidiaries and associates

Name of entity	Principal Activity	Place of Incorporation	Principal place of business	As at March 31, 2023	As at March 31, 2022
Subsidiaries					
DMI Management Services Private Limited	Financial Service (Asset Management)	Delhi	Delhi	100.00%	100.00%
DMI Capital Private Limited	Financial Service (Merchant Banking)	Delhi	Delhi	100.00%	100.00%
Appnit Technologies Private Limited (w.e.f. 20 Jan 2022)	Financial Services(Prepaid Instrument Issuer)	Lucknow, Uttar Pradesh	NOIDA, Uttar Pradesh	94.04%	94.04%
Associate					
DMI Alternatives Private Limited	Investment Manager	Delhi	Delhi	49.00%	49.00%

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9 Other financial assets (at amortized cost)

	As at March 31, 2023	As at March 31, 2022
Security deposit	26.14	25.55
First loss default guarantee recoverable	133.13	90.54
Interest accrued on fixed deposits	11.03	13.74
Money with partners pending for disbursement	-	898.89
Recoverable from partner	104.24	-
Unbilled revenue and recoverables	815.01	579.36
Total	**1,089.55**	**1,608.08**

10 Current tax assets

Advance Income-tax (net)	185.78	284.71
Total	**185.78**	**284.71**

11 Deferred tax assets

Deferred tax liability		
Fair value of financial instruments	402.77	455.81
Difference in income recognition on unrealized gain on mutual fund investments	-	18.31
Total deferred tax liabilities	**402.77**	**474.12**
Deferred tax asset		
Provision for employee benefits	29.11	19.45
Difference in written down value as per Companies Act and Income-tax Act	14.54	11.30
EIR adjustment for processing fee	260.36	77.29
Liability against leases	11.05	9.91
Impairment loss allowance	1,200.30	1,131.17
Notional Interest on Market linked debentures	14.57	-
Carry forward of interest disallowed u/s 94B	-	28.53
Gross deferred tax asset	**1,529.93**	**1,277.65**
Net Deferred Tax (Liability)/ Asset	**1,127.16**	**803.53**

Movement of deferred tax assets	As at March 31, 2022	(Charged)/ credited to statement of profit and loss	(Charged)/credited to other comprehensive income	As at March 31, 2023
Liabilities				
Fair value of financial instruments	455.81	(110.36)	57.32	402.77
Difference in income recognition on unrealized gain on mutual fund investments	18.31	(18.31)	-	-
Deferred tax liabilities	**474.12**	**(128.67)**	**57.32**	**402.77**
Assets				
Provision for employee benefits	19.45	11.05	(1.39)	29.11
Difference in written down value as per Companies Act and Income-tax Act	11.30	3.24	-	14.54
EIR adjustment for processing fee	77.29	183.07	-	260.36
Liability against leases	9.91	1.14	-	11.05
Impairment loss allowance	1,131.17	69.13	-	1,200.30
Notional Interest on Market linked debentures	-	14.57		14.57
Carry forward of interest disallowed u/s 94B	28.53	(28.53)	-	-
Deferred Tax Assets	**1,277.65**	**253.67**	**(1.39)**	**1,529.93**
Net Deferred tax asset	**803.53**	**382.34**	**(58.71)**	**1,127.16**

Movement of Deferred tax assets	As at March 31, 2021	(Charged)/ credited to statement of profit and loss	(Charged)/ credited to other comprehensive income	As at March 31, 2022
Liabilities				
Fair value of financial instruments	82.80	162.07	210.94	455.81
Difference in income recognition on unrealized gain on mutual fund investments	69.48	(51.17)	-	18.31
Deferred Tax Liabilities	**152.28**	**110.90**	**210.94**	**474.12**
Assets				
Provision for employee benefits	14.28	5.31	(0.14)	19.45
Difference in written down value as per Companies Act and Income-tax Act	6.47	4.83	-	11.30
EIR adjustment for processing fee	30.81	46.48	-	77.29
Liability against leases	7.44	2.47	-	9.91
Impairment loss allowance	640.90	490.27	-	1,131.17
Carry forward of interest disallowed u/s 94B	25.67	2.86	-	28.53
Deferred tax assets	**725.57**	**552.22**	**(0.14)**	**1,277.65**
Net Deferred tax assets	**573.29**	**441.32**	**(211.08)**	**803.53**

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12 Property, plant and equipment (at cost or deemed cost)

	Furniture and fixtures	Computers	Vehicles	Office equipment	Lease hold improvements	Total
Gross carrying amount						
Balance as at March 31, 2021	1.88	37.31	5.36	31.86	141.24	217.65
Additions	-	19.54	-	0.47	-	20.01
Disposals	(0.04)	-	-	(0.28)	(3.97)	(4.29)
Balance as at March 31, 2022	1.84	56.85	5.36	32.04	137.27	233.36
Additions	0.10	29.19	-	6.76	43.98	80.03
Disposals	-	(0.12)	-	-	-	(0.12)
Balance as at March 31, 2023	1.94	85.92	5.36	38.80	181.25	313.27
Accumulated depreciation						
Balance as at March 31, 2021	0.90	27.54	4.27	22.42	46.37	101.50
Charge for the year	0.25	11.28	0.33	4.08	15.81	31.75
Disposals	(0.03)	-	-	(0.27)	(3.77)	(4.07)
Balance as at March 31, 2022	1.12	38.82	4.60	26.23	58.41	129.18
Charge for the year	0.21	18.34	0.20	5.08	19.81	43.64
Disposals	-	(0.08)	-	-	-	(0.08)
Balance as at March 31, 2023	1.33	57.08	4.80	31.31	78.22	172.74
Net carrying amount						
As at March 31, 2021	0.98	9.77	1.09	9.44	94.87	116.15
As at March 31, 2022	0.72	18.03	0.76	5.81	78.86	104.18
As at March 31, 2023	0.61	28.84	0.56	7.49	103.03	140.53

Notes:

I) Leasehold improvements comprises expenditure incurred for the construction on the property obtained on lease as disclosed in Note 14 - Right of use assets.

II) During the current financial year and in the previous financial year there is no revaluation of Property, plants and equipment.

III) There is no proceeding initiated against the Company for the properties under the Benami Transactions (Prohibition) Act, 1908 and the rules made thereunder.

13 (a) Capital work in progress

	As at March 31, 2023	As at March 31, 2022
Capital work in progress	-	23.27
	-	23.27

As at 31 March, 2023	Amount in CWIP for a period				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

As at 31 March, 2022	Amount in CWIP for a period				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	23.27	-	-	-	23.27
Projects temporarily suspended	-	-	-	-	-
	23.27	-	-	-	23.27

Contractual commitments to be executed on capital account amounting to Rs. 4.05 millions (previous year: 18.25 millions)

13 (b) Intangible assets under development

	As at March 31, 2023	As at March 31, 2022
Intangible assets under development	8.78	-
	8.78	-

As at 31 March, 2023	Amount in Intangible assets under development for a period				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	8.78	-	-	-	8.78
Projects temporarily suspended	-	-	-	-	-
	8.78	-	-	-	8.78

As at 31 March, 2022	Amount in Intangible assets under development for a period				
	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	-	-
	-	-	-	-	-

Note:
Contractual commitments to be executed on capital account amounting to Rs. 2.90 millions. (previous year: Nil)

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14 Right of use assets

	Right of use assets	Total
Gross carrying amount		
Balance as at March 31, 2021	293.91	293.91
Additions	75.08	75.08
Disposals	-	-
Balance as at March 31, 2022	368.99	368.99
Additions	10.27	10.27
Disposals	-	-
Balance as at March 31, 2023	379.26	379.26
Depreciation		
Balance as at March 31, 2021	83.20	83.20
Additions	50.84	50.84
Disposals	-	-
Balance as at March 31, 2022	134.04	134.04
Additions	48.87	48.87
Disposals	-	-
Balance as at March 31, 2023	182.91	182.91
Net carrying amount		
As at March 31, 2021	210.71	210.71
As at March 31, 2022	234.95	234.95
As at March 31, 2023	196.35	196.35

Note: For other details please refer Note 46

15 Other intangible assets

	Software	Total
Gross carrying amount		
Balance as at March 31, 2021	39.91	39.91
Additions	24.69	24.69
Disposals	-	-
Balance as at March 31, 2022	64.60	64.60
Additions	5.95	5.95
Disposals	-	-
Balance as at March 31, 2023	70.55	70.55
Amortization		
Balance as at March 31, 2021	17.11	17.11
Additions	16.09	16.09
Disposals	-	-
Balance as at March 31, 2022	33.20	33.20
Additions	15.69	15.69
Disposals	-	-
Balance as at March 31, 2023	48.89	48.89
Net carrying amount		
As at March 31, 2021	22.80	22.80
As at March 31, 2022	31.41	31.41
As at March 31, 2023	21.66	21.66

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		As at March 31, 2023	As at March 31, 2022
16	**Other non- financial assets**		
	Prepaid expenses	145.39	102.57
	Other non-financial assets*	20.27	1.00
	Total	165.66	103.56

*Includes 18.63 million incurred for expenses related to issue of equity shares and shall be adjusted with share premium of the issue.

17	**Assets held for sale**		
	Assets under settlement (see note below)	75.00	143.88
		75.00	143.88

Note : These assets represent assets acquired from the Company's borrowers as a part of Company's risk management strategy. In these cases, the Company had entered into settlement agreement as a prudent measure by the management wherein the borrower was approached and there was a mutual consensus between the Company and borrower to transfer the asset in the name of the Company towards settlement of the loan amount.
Basis the development, the Company, on prudent basis, has impaired asset under settlement amounting to Rs. 68.88 million (previous year: Rs.45.97 million)

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	As at March 31, 2023	As at March 31, 2022
18 Payables		
a. Trade payables		
i. Total outstanding dues of micro enterprises and small enterprises (See note ii below)	8.97	94.79
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	1,133.20	659.67
	1,142.17	**754.46**
b. Other payables		
i. Total outstanding dues of micro enterprises and small enterprises (See note ii below)	-	-
ii. Total outstanding dues of creditors other than micro enterprises and small enterprises	525.06	379.87
	525.06	**379.87**
Total	**1,667.23**	**1,134.33**

i) Trade payable and other payable ageing schedule

As at 31 March 2023

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	8.97	-	-	-	8.97
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,483.56	134.94	31.58	8.18	1,658.26
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**1,492.53**	**134.94**	**31.58**	**8.18**	**1,667.23**

As at 31 March 2022

Particulars	Less than 1 year	1-2 years	2-3 years	More than 3 years	Total
Total outstanding dues of micro enterprises and small enterprises	94.79	-	-	-	94.79
Total outstanding dues of creditors other than micro enterprises and small enterprises	997.44	33.92	5.10	3.08	1039.54
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Total	**1,092.23**	**33.92**	**5.10**	**3.08**	**1,134.33**

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ii) Amount outstanding if Micro,Small and Medium Enterprises Development Enterprises

Based on the responses received from certain suppliers, the Company has certain dues to suppliers registered under Micro, Small and Medium Enterprises Development Act, 2006 ('MSMED Act'). The disclosures pursuant to the said MSMED Act are as follows:

	As at March 31, 2023	As at March 31, 2022
i) The Principal amount and the interest due thereon remaining unpaid to any supplier at year end		
- Principal amount	8.97	94.79
- Interest thereon	-	0.03
ii) the amount of interest paid by the buyer in terms of section 16 of MSMED Act, along with the amounts of the payment	-	-
iii) the amount of interest due and payable for the year of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the MSMED Act	-	-
iv) the amount of interest accrued and remaining unpaid	0.03	-
v) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small investor	-	-

19 Debt securities (at amortised cost)

Non convertible debentures (refer note 19.1)	15,352.85	18,552.27
Market linked debentures (refer note 19.2)	1,485.06	-
	16,837.91	18,552.27
Secured **	1,984.92	499.27
Unsecured	14,852.99	18,053.00
Total	16,837.91	18,552.27
Debt securities in India	16,837.91	18,552.27
Debt securities outside India	-	-
Total	16,837.91	18,552.27

** Secured against exclusive floating charge by way of hypothecation of loans and receivables of the Company of Rs. 2,668.62 millions (previous year Rs. 893.22 millions).

The Company has not created the Debenture redemption reserve as it is not mandatorily required in accordance with provisions of the Companies Act 2013.

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19.1 Terms of redeemable non-convertible debentures (NCD's)

A Secured

ISIN	Date of allotment	Date of redemption	Nominal value per debenture	Number	Rate of interest	Face value	Amount outstanding as at March 31, 2023	Amount outstanding as at March 31, 2022	Terms of redemption
INE604O07159	June 30, 2020	June 30, 2023	10,00,000	500	9.00%	500	499.85	499.27	36 Months from the date of Allotment. Coupon payment frequency is yearly
Total							499.85	499.27	

All secured against exclusive charge on the standard assets portfolio receivables as per the respective agreements.

B Unsecured

ISIN	Date of allotment	Date of redemption	Nominal value per debenture	Number	Rate of interest	Face value	Amount outstanding as at March 31, 2023	Amount outstanding as at March 31, 2022	Terms of redemption
INE604O08066	October 1, 2019	October 1, 2022	10,00,000	1,160	10.35%	1,160.00	-	1,160.00	36 months from date of allotment. Coupon payment frequency is quarterly. Matured and paid during Financial year 2023.
INE604O08074	October 21, 2019	October 21, 2022	10,00,000	2,040	10.35%	2,040.00	-	2,040.00	36 months from date of allotment. Coupon payment frequency is quarterly. Matured and paid during Financial year 2023.
INE604O08082	November 25, 2019	November 25, 2023	10,00,000	2,040	8.50%	2,040.00	2,040.00	2,040.00	48 months from the Date of Allotment. Coupon payment frequency is quarterly
INE604O08090	December 10, 2019	December 10, 2023	10,00,000	867	8.50%	867.00	867.00	867.00	48 months from the Date of Allotment. Coupon payment frequency is quarterly
INE604O08108	February 20, 2020	February 20, 2024	10,00,000	7,172	8.50%	7,172.00	7,172.00	7,172.00	48 months from the Date of Allotment. Coupon payment frequency is quarterly
INE604O08124	February 28, 2020	February 28, 2024	10,00,000	4,640	9.50%	4,640.00	4,640.00	4,640.00	48 months from the Date of Allotment. Coupon payment frequency is quarterly
INE604O08116	March 12, 2020	March 12, 2024	10,00,000	134	8.50%	134.00	134.00	134.00	48 months from the Date of Allotment. Coupon payment frequency is quarterly
Total							14,853.00	18,053.00	

19.2 Terms of redeemable Market Linked Debentures (MLD's)

Secured

ISIN No.	Date of allotment	Date of redemption	Nominal value per debenture	Number	Rate of interest	Face value	Amount outstanding as at March 31, 2023	Amount outstanding as at March 31, 2022	Terms of redemption
INE604O07167	October 21, 2022	October 21, 2024	10,00,000	1,500	As per Table Below *	1,500.00	1485.06	-	24 Months from the date of Allotment. Coupon is payable on/at maturity.
Total							1485.06	-	

* If Yield of GSEC 2032 on Redemption Date	Coupon(XIRR)
Is <= 18%	8.75% XIRR
Is <= 24% and >18%	8.70% XIRR
Is > 24%	-

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	As at March 31, 2023	As at March 31, 2022
20 Borrowings (other than debt securities) (at amortised cost)		
Secured*		
Term loans		
From banks (See note i,iv and vi below)	20,489.36	8,717.10
Other loans		
Securitisation - PTC Borrowings (See note iii and v below)	2,902.81	-
Cash credit and overdraft		
From banks (See note i and ii below)	496.34	248.43
	23,888.51	**8,965.53**
Borrowings in India	23,888.51	8,965.53
Borrowings outside India	-	-
Total	**23,888.51**	**8,965.53**

Notes:

i) Secured against exclusive floating charge by way of hypothecation of loans and receivables of the Company to the extent of Rs. 28,663.73 millions (Previous year: Rs. 14,257.92 millions).

ii) Exclusive Hypothecation charge on the standard receivables of the Company at all times and cash credit is repayable on demand.

iii) Secured against exclusive floating charge by way of hypothecation of loans and receivables of the Company to the extent of Rs. 3748.46 millions

iv) Terms of repayment of borrowings as on March 31, 2023 are as follows:

Lender	Disbursement Amount	Repayment	Rate of interest	Security cover	Outstanding as on March 31,2023	Outstanding as on March 31, 2022
Bank of Baroda-1	1,000	16 quarterly installments	>6.00%<12%	133%	-	248.50
Bank of Baroda-2	500	16 monthly installments	>6.00%<12%	133%	249.25	373.33
Bank of Baroda-3	500	16 quarterly installments	>6.00%<12%	133%	373.58	497.50
Bank of Baroda-4	1,000	12 quarterly Installments	>6.00%<12%	125%	829.14	-
Bank of Baroda-5	1,000	12 quarterly Installments	>6.00%<12%	125%	994.31	-
Karnataka Bank Limited	200	11 quarterly installments	>6.00%<12%	125%	89.86	163.22
Karnataka Bank-2	250	11 quarterly Installments	>6.00%<12%	125%	110.93	221.86
Karnataka Bank-3	500	11 quarterly Installments	>6.00%<12%	125%	361.95	-
Bank of Maharashtra	500	42 monthly installments	>6.00%<12%	125%	320.31	476.93
Bank of Maharashtra-2	2,000	42 monthly Installment	>6.00%<12%	125%	1,846.91	-
HDFC Bank Limited-2	750	8 quarterly installments	>6.00%<12%	125%	102.64	512.55
HDFC Bank Limited-3	800	8 quarterly installments	>6.00%<12%	125%	399.23	797.04
HDFC Bank Limited-4	1,000	8 quarterly installments	>6.00%<12%	125%	747.92	-
HDFC Bank Limited-5	1,000	8 quarterly installments	>6.00%<12%	125%	830.56	-
HDFC Bank Limited-6	2,000	8 quarterly Installments	>6.00%<12%	125%	2,000.00	-
State Bank Of India-1	1,000	15 quarterly installments	>6.00%<12%	125%	596.52	865.74
State Bank Of India-2	2,000	15 quarterly installments	>6.00%<12%	125%	1,591.46	1,985.82
State Bank of India -3	2,000	15 quarterly Installments	>6.00%<12%	125%	1,988.97	-
Kotak Mahindra Bank Limited	400	24 monthly installments	>6.00%<12%	125%	149.90	349.44
Kotak Mahindra Bank Ltd.-2	750	24 monthly Installment	>6.00%<12%	125%	468.26	-
IndusInd Bank Limited	500	12 quarterly installments	>6.00%<12%	125%	331.15	495.74
IndusInd-2	500	12 quarterly Installments	>6.00%<12%	125%	494.98	-
Punjab National Bank	500	35 monthly installments	>6.00%<12%	133%	312.51	483.82
South Indian Bank Limited	500	15 quarterly installments	>6.00%<12%	125%	398.02	499.04
Indian Bank	750	16 quarterly installments	>6.00%<12%	125%	560.45	746.57
Indian Bank-2	500	11 quarterly Installments	>6.00%<12%	125%	497.48	-
Sumitomo Mitsui Banking Corporation	1,000	Upto 3 Months	>6.00%<12%	125%	999.73	-
CSB Bank Limited	500	12 quarterly Installments	>6.00%<12%	125%	373.43	-
DCB Bank	250	11 quarterly Installments	>6.00%<12%	125%	250.02	-
Bandhan Bank	500	45 monthly Installment	>6.00%<12%	125%	498.48	-
Utkarsh Small Finance Bank Limited	300	37 monthly Installment	>6.00%<12%	125%	275.16	-
Jammu & Kashmir Bank Limited	500	14 quarterly Installments	>6.00%<12%	125%	496.25	-
HDFC Bank WCDL	450	Upto 90 days	>6.00%<12%	125%	450.00	-
HDFC Bank CC WCDL	500	5 months	>6.00%<12%	125%	500.00	-
Total					**20,489.36**	**8,717.10**

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v) Terms of repayment of Securitization- PTC borrowings as on March 31, 2023 are as follows:

Securitisation	Total Amount	Payment Terms	ROI	Transaction Structure	Outstanding as on March 31,2023	Outstanding as on March 31, 2022
MOST I	2,381.00	Monthly Payout to the Trust on the Pay in Date	>6.00%<12%	At par	119.00	-
PLUM II	772.70	Monthly Payout to the Trust on the Pay in Date	>6.00%<12%	At par	552.50	-
PLUM I	905.30	Monthly Payout to the Trust on the Pay in Date	>6.00%<12%	At par	748.30	-
PLUM III	1,491.20	Monthly Payout to the Trust on the Pay in Date	>6.00%<12%	At par	1,483.01	-
Total					2,902.81	-

vi) Secured term loans from banks amounting to Rs. 20,489.36 millions and carry rate of interest in the range of 6.00% to 12% p.a. The loans are having tenure of upto 4 years from the date of disbursement and are repayable in both monthly and quarterly installments. The secured term loans are secured by hypothecation (exclusive charge) of the book debt receivables of the Company.

vii) There are no term loans from financial institutions.

viii) The Company has not defaulted in the repayment of dues to its lenders.

ix)The Company has not been declared as wilful defaulter by any of banks, financial institution or any other lender.

x) Company has been submitting monthly/quarterly receivable/stock data with the lenders as per the provision of sanction letters and there are no discrepancies between receivable/stock data submitted to the lenders and book of accounts.

xi) The corporate guarantee given by the Company for borrowings of fellow group company on which charge is created on the assets of Company have not been considered for the disclosure as their charge is not due for the satisfaction. Further, the Company doesn't have any charges or satisfaction which is yet to be registered with ROC beyond statutory period

xii) The company has utilised the funds raised raised from banks and financial institutions for the specific purpose for which they are borrowed.

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	As at March 31, 2023	As at March 31, 2022
21 Lease liabilities		
Lease liabilities (refer note 46)	242.29	276.36
	242.29	**276.36**
22 Other financial liabilities		
Interest accrued but not due		
- Debt securities	208.49	156.43
- Borrowings other than debt securities	75.49	6.44
	283.98	**162.87**
23 Provisions		
Provision for gratuity (refer note 38)	38.20	32.58
Provision for compensation absences	58.15	44.67
	96.35	**77.25**
24 Other non-financial liabilities		
Statutory dues payable	221.33	58.18
Security deposit	4.71	4.71
	226.04	**62.89**

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25 Equity share capital

	As at March 31, 2023		As at March 31, 2022	
	No. of shares	Amount	No. of shares	Amount
A. Authorized share capital				
Equity shares of Rs. 10 each	1,96,50,00,000	19,650.00	96,50,00,000	9,650.00
Compulsorily convertible preference shares of Rs. 10 each	3,50,00,000	350.00	3,50,00,000	350.00
	2,00,00,00,000	20,000.00	1,00,00,00,000	10,000.00
B. Issued, subscribed and paid up				
Fully called-up and paid-up				
Equity shares of Rs. 10 each	65,51,52,742	6,551.53	65,50,78,001	6,550.78
Sub total (A)	65,51,52,742	6,551.53	65,50,78,001	6,550.78
Partly called-up and paid-up				
Equity shares of Rs. 10 each	5,73,15,400	16.22	5,73,15,400	16.22
Sub total (B)	5,73,15,400	16.22	5,73,15,400	16.22
Total (A+B)	71,24,68,142	6,567.75	71,23,93,401	6,567.00

25.1 The reconciliation of equity shares outstanding at the beginning and at the end of the reporting year

Balance at the beginning of year	71,23,93,401	6,567.00	69,93,50,933	6,436.58
Changes in equity share capital due to prior period errors	-	-	-	-
Restated balance at the beginning of the period	71,23,93,401	6,567.00	69,93,50,933	6,436.58
Shares issued during the year	74,741	0.75	1,30,42,468	130.42
First call money called on party paid up shares	-	-	-	-
Balance at the end of year	**71,24,68,142**	**6,567.75**	**71,23,93,401**	**6,567.00**

25.2 Shares held by holding Company

	As at March 31, 2023		As at	
	No. of shares	% holding	No. of shares	% holding
DMI Limited	51,98,89,603	72.97%	51,98,89,603	72.98%
	51,98,89,603	72.97%	51,98,89,603	72.98%

As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

25.3 Details of shareholders holding more than 5% shares in the Company

Name of the shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of shares	% holding	No. of shares	% holding
Equity shares of Rs. 10 each fully paid up and partly paid up				
DMI Limited	51,98,89,603	72.97%	51,98,89,603	72.98%
NIS Ganesha S.A.	6,47,35,441	9.09%	6,47,35,441	9.09%
K2VZ	5,73,15,400	8.04%	5,73,15,400	8.05%

Note: As per records of the Company, including its register of shareholders/ members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

(i) During the current year, the Company has issued 74,741 equity shares of Rs. 10 per share at applicable exercise price under the ESOP plans. The amount received on these issues aggregates to Rs. 3.60 million.

(ii) The Authorised share capital has been increased from RS. 10,000 million to Rs.20,000 million. The same was approved by the shareholders of the Company in it's meeting held on Nov 15, 2022.

(iii) % holding is calculated on the basis of number of shares held by the respective shareholder.

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25.4 Details of shares held by promoters

Particulars	As at March 31, 2023	As at 31 March 2022
Equity shares of Rs. 10 each fully paid up		
No. of shares at the beginning of the year	51,98,89,603	51,98,89,603
Change during the year	-	-
No. of shares at the end of the year	51,98,89,603	51,98,89,603
% of total shares	72.97%	72.98%
% change during the year	(0.01%)	(1.83%)

DMI Limited is the promoter of the Company

25.5 Rights, preferences and restrictions

The Company has only one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled to one vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of the equity shares held by the shareholders.

25.6 Aggregate number of shares issued for consideration other than cash during the five years

The Company has not issued any shares pursuant to a contract without payment being received in cash nor allotted as fully paid up by the way of bonus shares and there has not been any buy back of shares in the current period and the immediately preceding four years.

25.7 Uncalled and Unpaid Capital

There are 5,73,15,400 equity shares issued by the Company against which, the Company has received Rs. 16,52,47,259 (including securities Premium of Rs. 14,90,25,873). Balance amount is not called up by the Company.

25.8 The Company has filed an application under Section 66(1)(a) of Companies Act, 2013 with Hon'ble National Company Law Tribunal ("NCLT") for reduction of Issued, Subscribed and Paid-up share Capital of the Company on June 8, 2022. Pursuant to such capital reduction 57,315,400 partly paid equity shares are expected to be reduced to 1,622,138 shares. Further, the order from NCLT is awaited.

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26 Other equity

	As at March 31, 2023	As at March 31, 2022
Securities premium	25,711.77	25,707.55
Capital redemption reserve	81.21	81.21
Statutory reserve u/s 45-IC of RBI Act	1,741.05	1,093.02
Share based payment outstanding reserve	305.07	187.02
Share warrant reserve	74.80	32.44
Retained earnings	6,742.67	4,150.54
Other comprehensive income	836.13	661.59
Upfront monies received on share warrant	0.72	0.50
Total	**35,493.42**	**31,913.87**
Securities premium		
Opening balance	**25,707.55**	**23,495.35**
Add : Premium on shares issued during the year (including shares issued under Employees Stock Option plan)	4.22	2,212.20
Closing balance	**25,711.77**	**25,707.55**
Capital redemption reserve		
Opening balance	**81.21**	**81.21**
Add : Additions during the year	-	-
Closing balance	**81.21**	**81.21**
Statutory reserve u/s 45-IC of RBI Act		
Opening balance	**1,093.02**	**977.46**
Add : Transfer during the year from Surplus in statement of profit and loss	648.03	115.56
Closing balance	**1,741.05**	**1,093.02**
Share based payment outstanding reserve		
Opening balance	**187.02**	**140.95**
Add: Granted/vested during the year	121.09	73.56
Less : Exercised during the year	(3.04)	(27.49)
Closing balance	**305.07**	**187.02**
Share warrant reserve		
Opening balance	**32.44**	-
Add : Addition during the year	42.36	**32.44**
Closing balance	**74.80**	**32.44**
Retained earnings		
Opening balance	4,150.54	3,688.30
Add : Profit for the year	3,240.16	577.80
Less : Transfer to reserve fund as per section 45 IC of RBI Act, 1934	(648.03)	(115.56)
Closing balance	**6,742.67**	**4,150.54**

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	As at March 31, 2023	As at March 31, 2022
Upfront monies received on share warrant		
Opening balance	0.50	-
Add : Amount received during the year	0.22	0.50
Closing balance	**0.72**	**0.50**
Other Comprehensive Income		
Opening balance	661.59	34.05
Add: Remeasurement gain on defined benefit plan	4.14	0.39
Add : Gain on Fair Value changes (debt and equity)	170.40	610.18
Add: Realised Gain on investments	-	16.97
Closing balance	**836.13**	**661.59**

Security premium

Securities premium represents premium received on issue of shares. The amount is utilised in accordance with the provisions of the Companies Act 2013

Capital redemption reserve

The same had been created in accordance with provisions of the Companies Act 2013 on buy back of shares.

Statutory reserve u/s 45-IC of RBI Act

The reserve is created as per the provision of Section 45 (IC) of Reserve Bank of India Act, 1934. This is a restricted reserve and no appropriation can be made from this reserve fund except for the purpose as may be prescribed by Reserve Bank of India.

Share option outstanding account

The reserve is used to recognise the fair value of the options issued to employees of the Company and subsidiary companies under Company's employee stock option plan.

Share warrant reserve

The reserve is used to recognise the fair value of the warrants issued to consultants of the Company and subsidiary companies.

Retained earnings

Retained earnings or accumulated surplus and represents total of all profits retained since the Company's inception. Retained earnings are credited with current year profits, reduced by losses, if any, dividend payouts, or any such other appropriations to specific reserves.

Upfront monies received on share warrant

Upfront monies received on share warrant represents the upfront monies received against the share warrants issued by the Company.

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27 Interest income

	Year ended March 31, 2023			Year ended March 31, 2022		
	On financial instruments measured at fair value through Profit & Loss	On financial assets measured at Amortised cost	On financial assets measured at fair value through OCI	On financial instruments measured at fair value through Profit & Loss	On financial assets measured at Amortised cost	On financial assets measured at fair value through OCI
Interest income on portfolio loans	-	15,391.00	21.51	-	7,280.54	30.22
Interest income on investments	106.92	256.47	155.50	22.89	310.55	154.84
Interest on deposits with bank	-	38.08	-	-	38.06	-
	106.92	15,685.55	177.01	22.89	7,629.15	185.06
Total interest income			15,969.48			7,837.11

28 Fees and commission income

	Amount invoiced		Revenue booked	
	Year ended March 31,2023	Year ended March 31,2022	Year ended March 31,2023	Year ended March 31,2022
Fee on card reload	1.82	21.42	1.82	21.42
Others *			199.92	97.44
	1.82	21.42	201.74	118.86

*includes income related to recoveries from Consumer loans

29 Net gain on fair value changes

	Year ended March 31,2023	Year ended March 31,2022
(A) Net gain on financial instruments at fair value through profit and loss		
On financial instruments designated at fair value through profit or loss	197.60	1,005.79
(B) others	-	-
	197.60	1,005.79
Analysis of fair value changes#		
Realised	337.47	716.69
Unrealised	(139.87)	289.10
	197.60	1,005.79

#shows the change from the date of investment

30 Other income

Cost sharing from group companies	174.89	122.74
Income on Treasury instruments	-	16.88
Miscellaneous income	21.35	4.89
	196.24	144.51

31 Finance costs

Interest on financial liabilities (measured at amortised cost)		
Interest on debt securities		
- on non convertible debentures	1,533.36	1,685.76
- on market linked debentures	62.11	-
Interest on borrowings (other than debt securities)		
- on bank term loan	1,189.84	211.88
- on bank cash credit	20.19	0.58
Other interest expense		
- on delayed deposit of statutory dues	-	0.08
- on leasing arrangements	26.33	16.09
- securitisation	179.96	-
Other borrowing costs	6.87	2.14
	3,018.66	1,916.53

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		Year ended March 31,2023	Year ended March 31,2022
32	**Fees and commission expense**		
	Selling partner commission	1,329.74	671.05
		1,329.74	**671.05**
33	**Impairment on financial instruments**		
	Expected credit loss allowance	461.24	1,999.90
	Write offs	3,550.96	1,412.03
		4,012.20	**3,411.93**
34	**Employee benefits expense**		
	Salaries, wages and bonus	1,031.40	716.97
	Contribution to provident and other funds	15.04	11.63
	Gratuity expenses (refer note 38)	13.36	10.44
	Share based payment to employees **	133.48	73.56
	Staff welfare expenses	41.94	27.26
		1,235.22	**839.86**

** Includes 12.39 millions of warrants issued by Group Company (DMI Housing Finance) to employees of the Company

35	**Depreciation and amortization**		
	Depreciation on property, plant and equipment (See note 12)	43.64	31.75
	Amortisation of right of use assets (See note 14)	48.87	50.84
	Amortisation of other intangible assets (See note 15)	15.69	16.09
		108.20	**98.68**
36	**Other expenses**		
	Advertisement expenses	25.10	8.85
	Legal and professional fees*	867.74	587.71
	Travelling and conveyance expenses	73.64	10.48
	Auditor's remuneration (refer note 36.1)	4.84	4.05
	IT expenses	487.78	255.21
	Rates and taxes	7.00	1.76
	Rent	10.69	4.58
	Goods and service tax	420.12	198.45
	Director's sitting fee	0.76	0.68
	Corporate social responsibility (refer note 36.2)	16.25	17.40
	Repair and maintenance	25.94	14.55
	Insurance expense	0.10	0.24
	Credit evaluation fee	328.60	151.27
	Credit rating fee	9.93	5.24
	Customer onboarding expenses	0.06	0.07
	Assets held for sale written off	68.88	45.97
	Miscellaneous expenses	135.03	80.18
		2,482.46	**1,386.69**

* includes share warrant expense amounting to Rs. 40.79 millions (previous year Rs. 32.44 millions)

36.1	**Auditor's remuneration (excluding applicable taxes)**		
	- as auditors	3.36	2.80
	- for tax services	0.36	0.30
	- for other services*	1.12	0.95
		4.84	**4.05**

* includes amount of INR 0.15 million paid to erstwhile auditor in previous year

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36.2 Corporate social responsibility (CSR)

In respect of Corporate Social Responsibility activities, gross amount required to be spent by the Company during the year was Rs. 16.25 millions in FY 2022-23 (Previous Year Rs. 17.40 millions) and Company has spent Rs. 15.32 millions in FY 2022-23 (Previous Year Rs. 17.40 millions).

	Year ended March 31,2023	Year ended March 31,2022
Gross amount unspent for the last year	-	-
Gross amount required to be spent by the Company during the year	16.25	17.40
Amount spent during the year	15.33	17.40
Construction/acquisition of any asset	-	-
Paid in cash	15.33	17.40
Yet to be paid in cash	0.92	-
Nature of CSR Activities		
Education, Nutrition and Women Empowerment	9.83	14.16
Promoting and development towards healthcare	-	2.74
Promoting Indian Classical art and culture among youth	-	0.50
Training and helping Indian Athletes to win Olympic Gold medals	-	-
Provide supporting in eradication of hunger	-	-
Uplifment of abandoned and poor	4.00	-
Provision of low cost sanitation	1.50	-

Notes :

a) There is no transaction with related parties as defined under the IND AS 24 'Related Party Disclosures'

b) There is a provision of 0.92 millions in the books as at March 31, 2023

37 **Earning per share (EPS)**	Year ended March 31,2023	Year ended March 31,2022
Net profit attributable to equity shareholders	3,240.16	577.80
Net profit for the year for basic EPS	3,240.16	577.80
Dilutive impact of convertible instruments	-	-
Net profit for the year for dilutive EPS	3,240.16	577.80
Nominal value of equity shares (in Rs.)	10.00	10.00
Weighted-average number of equity shares for basic EPS (Face value of share Rs. 10 each)	65,67,16,725	64,77,49,654
Convertible instruments	98,34,747	1,21,00,997
Weighted-average number of equity shares for dilutive EPS (Face value of share Rs. 10 each)	66,65,51,472	65,98,50,651
Basic EPS	4.93	0.82
Dilutive EPS	4.86	0.81

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38 Retirement benefit plan

Defined contribution plan

A defined contribution plan is a pension plan under which the Company pays fixed contributions; there is no legal or constructive obligation to pay further contributions. The assets of the plan are held separately from those of the Company in a fund under the control of trustees.

The total expense charged to income during the current year Rs. 15.04 millions (previous year: Rs. 11.63 millions) represents contributions payable to these plans by the Company at rates specified in the rules of the plan.

Defined benefit plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service. The scheme is unfunded.

Provision for unfunded Gratuity for all employees is based upon actuarial valuations carried out at the end of every financial year. Major drivers in actuarial assumptions, typically, are years of service and employee compensation. Pursuant to the issuance of the Indian Accounting Standard (IndAS) 19 on 'Employee Benefits', commitments are actuarially determined using the 'Projected Unit Credit' Method. Gains and losses on changes in actuarial assumptions are accounted for in the "Other comprehensive Income".

The following tables summarise the components of net benefit expense recognised in the statement of profit or loss and the funded status and amounts recognised in the balance sheet for the respective plans:

Changes in the defined benefit obligation:	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the year	32.58	22.78
Current service cost	11.02	8.90
Interest cost	2.34	1.54
Benefits Paid	(2.21)	(0.12)
Remeasurement (gain) / loss	(5.53)	(0.52)
Balance at the end of the year	**38.20**	**32.58**

Amount recognised in the statement of profit and loss is as under:	Year ended March 31, 2023	Year ended March 31, 2022
Current service cost	11.02	8.90
Interest cost on defined benefit obligation	2.34	1.54
Net impact on profit before tax	**13.36**	**10.44**

Amount recognised in the other comprehensive income:		
Return on plan assets (excluding amounts included in net interest expense)	-	-
Actuarial changes arising from changes in demographic assumptions	-	-
Actuarial changes arising from changes in financial assumptions	(1.00)	(2.05)
Experience adjustments	(4.53)	1.54
Impact on other comprehensive income	**(5.53)**	**(0.52)**

The principal assumptions used in determining gratuity and post-employment benefit obligations for the company's plans are shown below:

Economic assumptions		
Discount rate	7.36%	7.18%
Future salary increases	6.00%	6.00%
Demographic assumptions		
Retirement age	60	60
Mortality rates inclusive of provision for disability	100% of IALM (2012-14)	100% of IALM (2012-14)
Attrition at ages (withdrawal rate)		
(i) up to 30 years	3.00%	3.00%
(ii) From 31 to 44 years	2.00%	2.00%
(iii) Above 44 years	1.00%	1.00%

Note: The discount rate is generally based upon the market yields available on Government bonds at the accounting date relevant to currency of benefit payments for a term that matches the liabilities. Salary growth rate is Company's long term best estimate as to salary increases and takes account of inflation, seniority, promotion, business plan, HR policy and other relevant factors on long term basis as provided in relevant accounting standard.

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Sensitivity analysis for gratuity liability	Year ended March 31, 2023	Year ended March 31, 2022
Impact of the change in discount rate		
Impact due to increase of 0.50 %	(2.75)	(2.37)
Impact due to decrease of 0.50 %	3.05	2.61
Impact of the change in salary increase		
Impact due to increase of 0.50 %	2.34	2.63
Impact due to decrease of 0.50 %	(2.16)	(2.40)

The following is the maturity profile of gratuity:

Expected payment for future years	As at March 31, 2023	As at March 31, 2022
0 to 1 year	0.74	0.49
1 to 2 year	0.54	0.52
2 to 3 year	0.60	0.52
3 to 4 year	0.65	0.55
4 to 5 year	0.89	0.55
5 to 6 year	0.88	0.70
6th year onwards	33.90	29.25
Total expected payments	**38.20**	**32.58**

The weighted average duration of the defined benefit obligation as at 31 March 2023 is 20.21 years (Previous year : 20.17 years)

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39 Employee Stock Option Plan

I. The Company has formulated share-based payment schemes for its group employees. Details of all grants in operation during the year ended March 31, 2023 are as given below:

Scheme Name	Date of grant	Date of Board / Committee approval	Number of options granted	Method of settlement	Graded vesting period *	Number of employees to whom options were granted	First vesting date	Exercise period **	Vesting conditions	Exercise price per option	Stock price on the date of grant
DMI ESOP Plan 2019	01-Apr-19	11-02-2020	6,25,248	Shares	See Below	47	31-03-2020	5 years	As per plan	95.49	95.49
DMI ESOP Retention Plan 2019	16-Mar-20	11-02-2020	13,35,000	Shares	See Below	13	15-03-2021	5 years	As per plan	100.00	101.87
DMI ESOP plan 2018	19-Mar-18	16-03-2018	23,038	Shares	See Below	6	18-03-2019	5 years	As per plan	43.90	22.81
DMI Retention Plan, 2018	01-Apr-18	16-03-2018	10,69,927	Shares	See Below	19	31-03-2019	5 years	As per plan	46.74	24.68
DMI ESOP Plan, Management Scheme	01-Oct-18	01-10-2018	5,79,148	Shares	See Below	5	30-09-2019	5 years	As per plan	62.21	95.49
DMI ESOP Plan, Legacy Scheme	01-Apr-18	16-03-2018	2,81,354	Shares	See Below	5	31-03-2019	5 years	As per plan	13.29	24.68
DMI Employment Contract 2020	16-Feb-21	09-04-2020	23,068	Shares	See Below	1	15-02-2022	5 years	As per plan	113.34	113.34
DMI Retention Bonus (NBFC Apr'20)	21-Apr-20	09-04-2020	2,75,000	Shares	See Below	14	31-03-2021	5 years	As per plan	116.36	116.36
DMI Finance ESOP Plan 2020	01-Apr-20	09-04-2020	3,63,094	Shares	See Below	48	31-03-2021	5 years	As per plan	116.36	116.36
DMI Variable2019-20	01-Jan-21	09-04-2020	9,865	Shares	See Below	2	31-03-2021	5 years	As per plan	113.34	113.34
DMI Finance Plan 2021	01-Apr-21	21-06-2021	3,52,939	Shares	See Below	63	01-04-2022	5 years	As per plan	113.34	113.00
DMI Finance Plan 2021	01-Apr-21	21-06-2021	2,00,000	Shares	See Below	1	01-04-2022	5 years	As per plan	113.00	113.00
Founder Circle Award 2020-21 (NBFC Apr'21)	01-Apr-21	21-06-2021	2,70,000	Shares	See Below	24	01-04-2024	5 years	As per plan	113.34	113.00
Founder Circle Award 2020-21 (NBFC Jul'21)	27-Jul-21	21-06-2021	30,11,000	Shares	See Below	98	27-07-2024	5 years	As per plan	112.86	112.86
DMI Employment Contract 2021-22 - II	20-Dec-21	21-06-2021	12,210	Shares	See Below	1	20-12-2024	5 years	As per plan	209.00	209.00
DMI ESOP Plan, Management - III	15-Jan-22	21-06-2021	18,315	Shares	See Below	1	15-01-2023	5 years	As per plan	209.00	209.00
DMI Employment Contract 2021-22 - III	28-Jan-22	21-06-2021	6,105	Shares	See Below	1	28-01-2025	5 years	As per plan	209.00	209.00
DMI Employment Contract 2021-22 - IV	01-Mar-22	21-06-2021	7,326	Shares	See Below	1	01-03-2025	5 years	As per plan	209.00	209.00
DMI Employment Contract 2021-22 - V	07-Mar-22	21-06-2021	3,663	Shares	See Below	1	07-03-2025	5 years	As per plan	209.00	209.00
DMI Finance ESOP Plan 2022 - I	1-Apr-22	20-05-2022	5,01,364	Shares	See Below	127	01-04-2023	5 years	As per plan	212.81	212.81
DMI Finance ESOP Plan 2022 - II	1-Jul-22	20-05-2022	2,497	Shares	See Below	1	01-04-2023	5 years	As per plan	212.81	212.81
Employment Contract - Aug'22 - II	12-Aug-22	12-08-2022	1,670	Shares	See Below	1	12-08-2025	5 years	As per plan	217.77	217.77
Employment Contract - Aug'22 - III	25-Aug-22	12-08-2022	1,670	Shares	See Below	1	25-08-2025	5 years	As per plan	217.77	217.77
Employment Contract - Jun'22	22-Jun-22	12-08-2022	5,945	Shares	See Below	1	22-06-2025	5 years	As per plan	212.81	212.81
Employment Contract - Mar'23	1-Mar-23	27-03-2023	29,154	Shares	See Below	2	01-03-2026	5 years	As per plan	225.11	225.11
Employment Contract - Nov'22	10-Nov-22	14-11-2022	2,188	Shares	See Below	1	10-11-2025	5 years	As per plan	221.53	217.77
Employment Contract - Sep'22	30-Sep-22	14-11-2022	2,188	Shares	See Below	1	30-09-2025	5 years	As per plan	221.53	217.77
Employment Contracts - Apr'22	28-Apr-22	20-05-2022	1,784	Shares	See Below	1	28-04-2025	5 years	As per plan	212.81	212.81
Employment Contracts - Jul'22	1-Jul-22	12-08-2022	30,000	Shares	See Below	3	01-07-2025	5 years	As per plan	217.77	217.77
Employment Contracts - May'22	4-May-22	20-05-2022	30,000	Shares	See Below	1	04-05-2025	5 years	As per plan	212.81	212.81
Founder Circle Award 2022-23 (NBFC Feb'23)	1-Feb-23	27-03-2023	1,00,48,700	Shares	See Below	150	01-02-2028	6 years	As per plan	225.11	225.11
Total			1,91,23,461			642					

Graded vesting period*

*1 As per the vesting schedule 30% Options will vest on completion of one year, 30% on completion of two year and 40% on completion of three year from the grant date respectively.

*2. For Schemes Founder Circle Award 2020-21 (NBFC Apr'21), Founder Circle Award 2020-21 (NBFC Jul'21), DMI Employment Contract 2021-22 - I, DMI Employment Contract 2021-22 - IV, Employment Contract - Aug'22 - II, Employment Contract - Aug'22 - III, Employment Contract - Jun'22, Employment Contract - Mar'23, Employment Contract - Nov'22, Employment Contract - Sep'22, Employment Contracts - Apr'22, Employment Contracts - Jul'22 and Employment Contracts - May'22 options will vest on completion of three years from the grant dates respectively.

*3 For Scheme Founder Circle Award 2022-23 (NBFC Feb'23) options will vest on completion of five years from the grant date.

Exercise period **

** Exercise Period in respect of any Vested Options means the period commencing on the date of Vesting of such Option and expiring on the fifth anniversary of Option Grant Date

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II. Reconciliation of options
March 31, 2023

Scheme Name	Options outstanding at the beginning of the year	Granted during the year	Exercised during the year	Lapsed during the year	Outstanding at the end of the year	Weighted average remaining contractual life (in years)
DMI ESOP plan 2018	24,527	-	1,489	-	23,038	0.08
DMI Retention Plan, 2018	10,90,536	-	20,609	-	10,69,927	0.50
DMI ESOP Plan, Management Scheme	5,86,222	-	-	7,074	5,79,148	0.50
DMI ESOP Plan, Legacy Scheme	3,14,148	-	32,794		2,81,354	-
DMI ESOP PLAN 2019	6,46,899	-	7,497	14,154	6,25,248	1.00
DMI ESOP RETENTION PLAN 2019	14,00,000	-	-	65,000	13,35,000	2.06
DMI Employment Contract 2020	23,068	-	-	-	23,068	2.88
DMI Retention Bonus (NBFC Apr'20)	5,80,000	-	-	3,05,000	2,75,000	2.06
DMI Finance ESOP Plan 2020	3,88,823	-	7,529	18,200	3,63,094	2.00
DMI Variable2019-20	9,865	-	-	-	9,865	2.76
DMI Finance Plan 2021	4,33,708	-	4,823	75,946	3,52,939	3.00
DMI Finance Plan 2021	2,00,000	-	-	-	2,00,000	3.00
Founder Circle Award 2020-21 (NBFC Apr'21)	4,30,000	-	-	1,60,000	2,70,000	3.00
Founder Circle Award 2020-21 (NBFC Jul'21)	37,23,000	-	-	7,12,000	30,11,000	3.32
DMI Employment Contract 2021-22 - I	2,222	-	-	2,222	-	3.64
DMI Employment Contract 2021-22 - II	12,210	-	-	-	12,210	3.72
DMI ESOP Plan, Management - III	18,315	-	-	-	18,315	3.79
DMI Employment Contract 2021-22 - III	6,105	-	-	-	6,105	3.83
DMI Employment Contract 2021-22 - IV	7,326	-	-	-	7,326	3.92
DMI Employment Contract 2021-22 - V	3,663	-	-	-	3,663	3.93
DMI Finance ESOP Plan 2022 - I	-	5,18,651	-	17,287	5,01,364	4.00
DMI Finance ESOP Plan 2022 - II	-	2,497	-	-	2,497	4.25
Employment Contract - Aug'22 - II	-	1,670	-	-	1,670	4.37
Employment Contract - Aug'22 - III	-	1,670	-	-	1,670	4.40
Employment Contract - Jun'22	-	5,945	-	-	5,945	4.23
Employment Contract - Mar'23	-	29,154	-	-	29,154	4.92
Employment Contract - Nov'22	-	2,188	-	-	2,188	4.61
Employment Contract - Sep'22	-	2,188	-	-	2,188	4.50
Employment Contracts - Apr'22	-	1,784	-	-	1,784	4.08
Employment Contracts - Jul'22	-	30,000	-	-	30,000	4.25
Employment Contracts - May'22	-	30,000	-	-	30,000	4.09
Founder Circle Award 2022-23 (NBFC Feb'23)	-	1,00,48,700	-	-	1,00,48,700	5.84
Total	99,00,637	1,06,74,447	74,741	13,76,882	1,91,23,461	

March 31, 2022

Scheme Name	Options outstanding at the beginning of the year	Granted during the year	Exercised during the year	Lapsed during the year	Outstanding at the end of the year	Weighted average remaining contractual life (in years)
DMI ESOP plan 2018	3,22,023	-	2,97,496	-	24,527	0.96
DMI Retention Plan, 2018	14,83,941	-	3,96,642	-	10,90,536	1
DMI ESOP Plan, Management Scheme	6,04,396	-	18,174	-	5,86,222	1.5
DMI ESOP Plan, Legacy Scheme	18,27,677	-	15,13,529	-	3,14,148	1
DMI ESOP PLAN 2019	6,88,660	-	41,761	-	6,46,899	2
DMI ESOP RETENTION PLAN 2019	14,00,000	-	-	-	14,00,000	2.96
DMI Employment Contract 2020	23,068	-	-	-	23,068	3.88
DMI Retention Bonus (NBFC Apr'20)	5,80,000	-	-	-	5,80,000	3
DMI Finance ESOP Plan 2020	3,99,387	-	10,564	-	3,88,823	3
DMI Variable2019-20	11,355	-	1,490	-	9,865	3.76
DMI Finance Plan 2021	-	4,33,708	-	-	4,33,708	4.01
DMI Finance Plan 2021	-	2,00,000	-		2,00,000	4.01
Founder Circle Award 2020-21 (NBFC Apr'21)	-	4,30,000	-	-	4,30,000	4.01
Founder Circle Award 2020-21 (NBFC Jul'21)	-	37,23,000	-	-	37,23,000	4.33
DMI Employment Contract 2021-22 - I	-	2,222	-	-	2,222	4.64
DMI Employment Contract 2021-22 - II	-	12,210	-	-	12,210	4.73
DMI ESOP Plan, Management - III	-	18,315	-	-	18,315	4.8
DMI Employment Contract 2021-22 - III	-	6,105	-	-	6,105	4.83
DMI Employment Contract 2021-22 - IV	-	7,326	-	-	7,326	4.92
DMI Employment Contract 2021-22 - V	-	3,663	-	-	3,663	4.94
Total	73,40,507	48,36,549	22,79,656	-	99,00,637	

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III. Computation of fair value

For undertaking fair valuation of ESOP, the Company is using Black-Scholes Model.

Scheme Name	Fair market value of shares (Rs.)	Volatility	Risk free rate	Dividend Yield	Exercise price (Rs.)	Option fair value
DMI ESOP PLAN 2019	95.49	30.00%	7.35%	-	95.49	38.86
DMI ESOP RETENTION PLAN 2019	101.87	30.00%	6.50%	-	100.00	40.75
DMI ESOP PLAN 2018	22.81	15.00%	6.00%	-	43.90	0.67
DMI Retention Plan, 2018	24.68	15.00%	7.50%	-	46.74	1.15
DMI ESOP Plan, Management Scheme	95.49	15.00%	7.50%	-	62.21	49.45
DMI ESOP Plan, Legacy Scheme	24.68	15.00%	7.00%	-	13.29	15.32
DMI Employment Contract 2020	113.34	30.00%	6.14%	-	113.34	43.35
DMI Retention Bonus (NBFC Apr'20)	116.36	30.00%	6.14%	-	116.36	44.51
DMI Finance ESOP Plan 2020	116.36	30.00%	6.14%	-	116.36	44.51
DMI Variable2019-20	113.34	30.00%	6.14%	-	113.34	43.35
DMI Finance Plan 2021	113.00	30.00%	6.60%	-	113.34	43.49
DMI Finance Plan 2021	113.00	30.00%	6.60%	-	113.00	43.30
Founder Circle Award 2020-21 (NBFC Apr'21)	113.00	30.00%	6.14%	-	113.34	43.49
Founder Circle Award 2020-21 (NBFC Jul'21)	112.86	30.00%	6.14%	-	112.86	43.17
DMI Employment Contract 2021-22 - I	209.00	30.00%	6.60%	-	209.00	81.89
DMI Employment Contract 2021-22 - II	209.00	30.00%	6.60%	-	209.00	81.89
DMI ESOP Plan, Management - III	209.00	30.00%	6.60%	-	209.00	81.89
DMI Employment Contract 2021-22 - III	209.00	30.00%	6.60%	-	209.00	81.89
DMI Employment Contract 2021-22 - IV	209.00	30.00%	6.60%	-	209.00	81.89
DMI Employment Contract 2021-22 - V	209.00	30.00%	6.60%	-	209.00	81.89
DMI Finance ESOP Plan 2022 - I	212.81	29.82%	6.83%	-	212.81	84.13
DMI Finance ESOP Plan 2022 - II	212.81	29.82%	6.83%	-	212.81	84.13
Employment Contract - Aug'22 - II	217.77	29.91%	7.65%	-	217.77	89.83
Employment Contract - Aug'22 - III	217.77	29.91%	7.65%	-	217.77	89.83
Employment Contract - Jun'22	212.81	29.82%	6.83%	-	212.81	84.13
Employment Contract - Mar'23	225.11	29.91%	7.65%	-	225.11	92.86
Employment Contract - Nov'22	217.77	29.91%	7.65%	-	221.53	88.32
Employment Contract - Sep'22	217.77	29.91%	7.65%	-	221.53	88.32
Employment Contracts - Apr'22	212.81	29.82%	6.83%	-	212.81	84.13
Employment Contracts - Jul'22	217.77	29.91%	7.65%	-	217.77	89.83
Employment Contracts - May'22	212.81	29.82%	6.83%	-	212.81	84.13
Founder Circle Award 2022-23 (NBFC Feb'23)	225.11	29.91%	7.65%	-	225.11	103.28

The Company applies the fair value method of accounting to account for stock options issued by it to the employees of the Company. The fair market value of such instruments as at the grant date is recognized as an expense over the period in which the related services are received. Accordingly, fair value of the stock options and restricted stock units is amortized on a straight-line basis over the vesting period of the stock options. The Company recognise share based compensation in the Statement of Profit and Loss with a corresponding credit to Share based payments outstanding reserve.

The Company has entered into cost chargeback agreement with the granter and post this agreement the Company would be required to pay the difference of market price of the options and exercise price of the options exercised by the employees of the Company, to DMI Housing Finance Private Limited. Therefore, in the current year, share based compensation expense has been recognized in the Statement of Profit and Loss with a corresponding credit to a liability account viz Share Options Outstanding Account disclosed under notes.

During the Financial year 2018-19, as per the scheme options were granted to employees of the Granter. The Company has recognised the expense of Rs. 0.07 Millions (previous year: Rs. 0.70 Millions) as share based compensation expense in relation to these options with a corresponding credit to a liability account which is Rs. 10.06 millions as on March 31,2023 (Rs. 9.99 Millions as on March 31, 2022).

The employees' compensation expense for Stock options during the year ended 31 March 2023 amounts to Rs. 133.41 millions (previous year Rs. 72.86 millions).

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40 Disclosures in respect of Related Parties as per Indian Accounting Standard (IndAS) – 24 'Related Party Disclosures

(a) List of related parties

Holding company
DMI Limited

Subsidiaries
DMI Management Services Private Limited
DMI Capital Private Limited
Appnit Technologies Private Limited (w.e.f. 20 Jan 2022)

Associate
DMI Alternatives Private Limited

Fellow subsidiaries
DMI Consumer Credit Private Limited
DMI Housing Finance Private Limited

Key managerial personnel (KMP)

Name	Designation
Mr. Yuvraja Chanakya Singh	Joint Managing Director
Mr. Shivashish Chatterjee	Joint Managing Director
Mrs. Bina Singh	Director
Mrs. Jayati Chatterjee	Director
Mr. Gurcharan Das	Director
Mr. Gaurav Burman	Director
Mr. Tamer Amr	Director (upto 14 November 2022)
Mr. Nipender Kochhar	Director
Mr. Krishan Gopal	Chief Financial Officer
Mr. Sahib Pahwa	Company Secretary
Mr. Alfred Mendoza	Nominee Director (w.e.f 14 November 2022)

Relatives of KMP
Mrs. Mallika Singh
Ms. Promita Chatterjee

Enterprises over which key management personnel and relatives of such personnel exercise significant influence with whom transactions have been undertaken:
K2VZ, Partnership Firm
DMI Alternative Investment Fund
Quickwork Technologies Private Limited

Entity with Significant Influence
Ganesha Fixed Income Limited

(b) Significant transactions with related parties:

Name of related party	Nature of transaction	For the year ended March 31, 2023	For the year ended March 31, 2022
DMI Housing Finance Private Limited	Cost share recovery	63.09	59.70
	Share based payment	12.45	0.70
	Reimbursement of expense paid by related party on behalf of entity	4.00	3.67
DMI Management services Private Limited	Cost share recovery	0.06	0.06
DMI Capital Private Limited	Cost share recovery	0.60	0.60
	Share based payment	0.81	-
DMI Alternatives Private Limited	Cost share recovery	88.21	60.70
	Share based payment	0.85	0.13
	Reimbursement of expense incurred on behalf of related party	1.34	5.49
Ganesha Fixed Income Limited	Interest expenses	11.39	11.39
Appnit Technologies Pvt Ltd	Cost share recovery	13.85	-
	Reimbursement of expense paid by related party on behalf of entity	1.65	-
	Other expenses	13.20	-

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DMI Finance Private Limited
Notes to the standalone financial statements
(All Amount in Rs. In millions, unless otherwise stated)

Name of related party	Nature of transactions	For the year ended March 31, 2023	For the year ended March 31, 2022
Mr. Sahib Pahwa*	Interest income	-	0.03
	Remuneration	6.03	5.18
	Loan received back	-	0.51
Mrs. Bina Singh	Sitting fee	0.14	0.12
	Share Warrants Expense	-	0.77
Mr. Yuvraja Chanakya Singh	Remuneration	42.56	35.20
	Post employment benefits	0.36	0.36
Mr. Shivashish Chatterjee	Remuneration	41.40	26.31
	Post employment benefits	0.36	0.36
Mrs. Jayati Chatterjee	Sitting fees	0.24	0.22
	Share Warrants Expense	-	0.77
Mr. Gurcharan Das	Sitting fees	0.14	0.12
	Share Warrants Expense	-	0.77
Mr. Nipender Kochhar	Sitting fees	0.24	0.22
	Share Warrants Expense	-	0.77
Mr. Krishan Gopal*	Remuneration	10.69	9.35
Quickwork Technologies Private Limited	Other Expenses	5.81	1.08
Ms. Paromita Chatterjee	Consultancy Fee	1.19	0.70

*Remuneration does not include post employment benefits

(c) Outstanding balances with related parties:

Name of related party	Nature of balances	As at March 31, 2023	As at March 31, 2022
DMI Alternatives Private Limited	Employee Stock Option Plan recoverable	4.10	4.96
	Trade Receivable	26.98	-
DMI Capital Private Limited	Employee Stock Option Plan recoverable	0.81	-
DMI Housing Finance Private Limited	Employee Stock Option Plan payable	22.45	9.99
	Corporate Guarantee	3,878.97	4,329.99
Ganesha Fixed Income Limited	Borrowings from Non-convertible debentures	134.00	134.00

(d) Disclosure pursuant to Schedule V of Clause A (2) of Regulation 53(f) of the SEBI (Listing obligations and disclosure Requirements) Regulations, 2015:

There is no loan or advance given by the Company to either holding company or subsidiary companies.

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41 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.

42 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 Asset).The impairment allowances under Ind AS 109 made by Company exceeds the total Provision required under IRACP (including Standard Asset provisioning),as at March 31, 2023 and accordingly no amount is required to be transferred to impairment reserve

43 **Capital**

The Company actively manages its capital base to cover risk inherent to its business and meets the capital adequacy requirements of the regulator, Reserve Bank of India (RBI).

(i) Capital management:

Objective

The Company's objective is to maintain appropriate levels of capital to support its business strategy taking into account the regulatory, economic and commercial environment. The Company aims to maintain a strong capital base to support the risks inherent to its business and its growth strategy. The Company endeavours to maintain a higher capital base than the mandated regulatory capital at all times.

Planning

The Company's assessment of capital requirement is aligned to its planned growth which forms part of an annual operating plan which is approved by the Board and also a long range strategy. These growth plans are aligned to assessment of risks- which include credit, liquidity and interest rate.

The Company endeavours to maintain its Capital Risk Adequacy Ratio (CRAR) higher than the mandated regulatory norm. Accordingly, increase in capital is planned well in advance to ensure adequate funding for its growth.

(ii) Regulatory capital

	As at March 31, 2023	As at March 31, 2022
CRAR - Tier I capital (%)	49.94%	57.46%
CRAR - Tier II capital (%)	0.93%	3.85%
CRAR (%)	**50.87%**	**61.31%**

The CRAR is computed as per the Master Direction - Non Banking Financial Company - Systematically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 read with the circular issued by Reserve Bank of India on March 13, 2020.

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings.

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2023 and March 31, 2022.

44 **Contingent liabilities and commitments (to the extent not provided for)**

a. Contingent liabilities

	As at March 31, 2023	As at March 31, 2022
Contingent liabilities not provided in respect of:		
i. Corporate Guarantees given to banks on behalf of fellow subsidiary (note 1)	3,878.97	4,329.99
ii.Guarantees issued by bankers on behalf of Company	-	-
Claims against the Company not acknowledged as debt		
i. Income tax (note 2)	2.26	2.26

Notes :

1. The Company has given corporate guarantees to banks against different facilities to its fellow subsidiary DMI Housing Finance Private Limited of Rs. 3,878.97 million as at March 31, 2023 (March 31,2022: Rs. 4,329.99 million)

2. During the previous year, the Company has received an assessment order for FY 2016-17 wherein the assessing officer has made an addition for an amount of Rs.6.42 millions on account of disallowance of deduction under section 80G of the Income-tax Act, 1961. The Company has appealed before Commissioner of Income Tax-Appeal (CIT(A)) against the order. This disallowance has resulted into an additional demand of Rs. 2.26 million but the Company has already paid the taxes more than by Rs. 2.31 million therefore, the Company is not required to pay any additional demand. In presence of favourable case laws and judicial precedents wherein similar facts have been addressed, the Company expects that the additional demand will be deleted by CIT (A). Hence no provision there against is considered necessary at this point in time as the likelihood of liability devolving on the Company is less than probable.

b. Commitments	As at March 31, 2023	As at March 31, 2022
Commitments for acquisition of property, plant and equipment (net of advances)	4.05	18.25
Commitments for intangible assets under development (net of advances)	2.90	-

c. Others

In case of un-disbursed loan facility, the Company has sole and absolute discretion to allow or reject any further drawdown request. Hence, undrawn commitment for the Company are amounting to Nil (previous year Rs. Nil).

d. The Company has other commitments, for purchase of goods and services and employee benefits, in the normal course of business.

e. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

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45 Reconciliation of liabilities arising from financing activities

Particulars	Debt securities	Borrowings other than debt securities	Liability against leased assets	Total
April 1, 2021	18,551.69	1,181.19	242.29	19,975.17
Cash flows:				
- Repayment	-	(1,077.84)	(57.10)	(1,134.94)
- Proceeds	-	8,850.00	-	8,850.00
Non-cash				-
- Deferment / amortisation of upfront fees and other charges	0.58	12.18	-	12.76
- Additions during the year	-	-	75.08	75.08
- Others	-	-	16.09	16.09
March 31, 2022	18,552.27	8,965.53	276.36	27,794.16
Cash flows:				
- Repayment	(3,219.16)	(16,664.49)	(70.67)	(19,954.32)
- Proceeds	1,500.00	31,517.19	-	33,017.19
Non-cash				-
- Deferment / amortisation of upfront fees and other charges	4.80	70.28	-	75.08
- Additions during the year	-	-	10.27	10.27
- Others	-	-	26.33	26.33
March 31, 2023	16,837.91	23,888.51	242.29	40,968.71

46 Leases

The Company has lease contracts for office and residential spaces taken on lease. The lease terms are between 1 to 10 years.
The Company also has certain lease with lease terms of 12 months or less. The Company applies the 'short-term lease' recognition exemptions for these leases.

The carrying amounts of right-of-use assets recognized and the movements during the period are as follows:

Particulars	March 31, 2023	March 31, 2022
Balance at the beginning of the year	234.95	210.71
Additions made during the year	10.27	75.08
Amortisation on right of use assets	48.87	50.84
Balance at the end of the year	196.35	234.95

The carrying amounts of lease liabilities and the movements during the period are as follows:

Particulars	March 31, 2023	March 31, 2022
Balance at the beginning of the year	276.36	242.29
Additions made during the year	10.27	75.08
Interest accretion for the year	26.33	16.09
Payments made during the year	(70.67)	(57.10)
Balance at the end of the year	242.29	276.36

The effective interest rate for lease liabilities is 10%, with maturity ranging to 2030-31.

The following are the amounts recognized in profit and loss :

Particulars	March 31, 2023	March 31, 2022
Depreciation expense in respect of right-of-use asset	48.87	50.84
Interest expense in respect of lease liabilities	26.33	16.09
Expense relating to short-term leases (included on other expenses)	10.69	4.58
Total amount recognised in profit or loss	85.89	71.51

The Company's total cash outflows for leases was Rs 70.67 Millions during the year (previous year Rs 57.10 Millions)

Maturity Analysis of Lease Liabilities

Particulars	March 31, 2023	March 31, 2022
Upto 1 month	4.27	2.65
Over 1month to 2 month	4.30	2.83
Over 2 months to 3 months	4.36	3.82
Over 3 months to 6 months	13.47	11.66
Over 6 months to 1 year	28.37	24.02
Over 1year to 3 years	71.63	80.24
Over 3 years and upto 5 years	79.71	72.20
Over 5 years	36.18	78.94
Total	242.29	276.36

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47 Tax expenses

The major components of income tax expense for the years ended March 31, 2023 and March 31, 2022 are :

	Year ended March 31, 2023	Year ended March 31, 2022
Current tax	1,520.76	645.05
Deferred tax credit	(382.34)	(441.32)
Income tax expense reported in the statement of profit or loss	**1,138.42**	**203.73**

The major components of tax expense and its reconciliation to expected tax expense based on the enacted tax rate applicable to the Company is 25.17% (March31, 2022: 25.17%) and the reported tax expense in statement of profit and loss are as follows:

	Year ended March 31, 2023	Year ended March 31, 2022
Profit before tax	4,378.58	781.53
Income-tax rate	25.17%	25.17%
Expected tax expense	1,102.00	196.70
Expenditure on Corporate Social Responsibility disallowed u/s 37	4.09	4.38
Interest paid to Associated Enterprise disallowed u/s 94B	2.87	-
Reversal of DTA on Interest Paid to Associated Enterprise	31.39	-
Capital Expenditure disallowed u/s 37	0.63	2.08
Others	(2.56)	0.57
Tax expense	1,138.42	203.73

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48 Maturity analysis of assets and liabilities:

Particulars	As at March 31, 2023			As at March 31, 2022		
	Within 12 months	After 12 months	Total	Within 12 months	After 12 months	Total
ASSETS						
Financial assets						
Cash and cash equivalents	5,628.39	-	**5,628.39**	6,533.27	-	**6,533.27**
Bank balance other than cash and cash equivalents	421.78	138.32	**560.10**	294.45	-	**294.45**
Trade receivables	308.05	-	**308.05**	57.07	-	**57.07**
Loans	46,041.37	21,289.96	**67,331.33**	30,117.80	16,683.35	**46,801.15**
Investments	4,194.09	4,271.05	**8,465.14**	6,960.76	3,728.10	**10,688.86**
Other financial assets	983.85	105.70	**1,089.55**	847.73	760.35	**1,608.08**
Non- financial assets						
Current tax assets (net)	185.78	-	**185.78**	284.71	-	**284.71**
Deferred tax assets (net)	-	1,127.16	**1,127.16**	-	803.53	**803.53**
Property, plant and equipment	-	140.53	**140.53**	-	104.18	**104.18**
Capital work in progress	-	-	-	-	23.27	**23.27**
Right to use assets	52.61	143.74	**196.35**	50.30	184.65	**234.95**
Intangible assets	-	21.66	**21.66**	-	31.41	**31.41**
Intangible assets under development	-	8.78	**8.78**	-		
Other non- financial assets	163.42	2.24	**165.66**	103.56	-	**103.56**
Assets held for sale	75.00	-	**75.00**	143.88	-	**143.88**
	58,054.34	27,249.14	85,303.48	45,393.53	22,318.84	67,712.37
LIABILITIES AND EQUITY						
LIABILITIES						
Financial liabilities						
A) Trade payables						
(i) total outstanding dues of micro enterprises and small enterprises	8.97	-	**8.97**	94.79	-	**94.79**
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,133.20	-	**1,133.20**	659.67	-	**659.67**
B) Other payables						
(i) total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	525.06	-	**525.06**	379.87	-	**379.87**
Debt securities	15,353.00	1,484.91	**16,837.91**	3,200.00	15,352.27	**18,552.27**
Borrowings (other than debt securities)	12,123.90	11,764.61	**23,888.51**	3,397.96	5,567.57	**8,965.53**
Lease liabilities	54.77	187.52	**242.29**	44.99	231.37	**276.36**
Other financial liabilities	226.08	57.90	**283.98**	162.87	-	**162.87**
Non financial liabilities						
Provisions	2.48	93.87	**96.35**	1.82	75.43	**77.25**
Other non-financial liabilities	221.33	4.71	**226.04**	62.89	-	**62.89**
Equity						
Equity share capital	-	6,567.75	**6,567.75**	-	6,567.00	**6,567.00**
Other equity	-	35,493.42	**35,493.42**	-	31,913.87	**31,913.87**
	29,648.79	55,654.69	85,303.48	8,004.86	59,707.51	67,712.37

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49 Disclosure of expected credit loss and provisions required as per Income Recognition and Asset Classification norms;

(Amount in Rs. Crores)

Asset Classification as per RBI Norms	Asset classification as per Ind AS 109	Gross Carrying Amount as per Ind AS	Loss Allowances (Provisions) as required under Ind AS 109	Net Carrying Amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
(1)	(2)	(3)	(4)	(5)=(3)-(4)	(6)	(7) = (4)-(6)
Performing Assets						
Standard	Stage 1	6,892.61	164.19	6,728.42	27.57	136.62
	Stage 2	347.47	183.17	164.30	1.39	181.78
Subtotal		**7,240.08**	**347.36**	**6,892.72**	**28.96**	**318.40**
Non-Performing Assets (NPA)						
Substandard	Stage 3	175.48	69.05	106.43	17.55	51.50
Doubtful - up to 1 year	Stage 3	-	-	-	-	-
1 to 3 years	Stage 3	95.16	91.46	3.70	28.55	62.91
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		**95.16**	**91.46**	**3.70**	**28.55**	**62.91**
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		**270.64**	**160.51**	**110.13**	**46.10**	**114.41**
Other items such as guarantees, loan commitments, etc. which are in the scope of Ind AS 109 but not covered under current Income Recognition, Asset Classification and Provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
Subtotal		**-**	**-**	**-**	**-**	**-**
Total	Stage 1	6,892.61	164.19	6,728.42	27.57	136.62
	Stage 2	347.47	183.17	164.30	1.39	181.78
	Stage 3	270.64	160.51	110.13	46.10	114.41
	Total	7,510.72	507.87	7,002.85	75.06	432.81

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50 Segment information

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.

51 Risk management

Introduction and risk profile

The Company is a private finance company in India and is regulated by the Reserve Bank Of India (RBI). In view of the intrinsic nature of operations, the Company is exposed to a variety of risks, which can be broadly classified as liquidity risk, credit risk, interest rate risk and equity price risk. It is also subject to various regulatory risks.

Risk management structure and policies

As a lending institution, Company is exposed to various risks that are related to lending business and operating environment. The Principal Objective in Company 's risk management processes is to measure and monitor the various risks that Company is subject to and to follow policies and procedures to address such risks. Company 's risk management framework is driven by Board and its subcommittees including the Audit Committee, the Asset Liability Management Committee and Risk Management Committee. Company gives due importance to prudent lending practices and have implemented suitable measures for risk mitigation, which include verification of credit history from credit information bureaus, personal verification of a customer's business and residence, technical and legal verifications, conservative loan to value.

(A) Liquidity risk

Liquidity risk is the potential for loss to an institution arising from either its inability to meet its obligations or to fund increases in assets as they fall due without incurring unacceptable cost or losses.

The Company manages liquidity risk by measuring and managing net funding requirements using a maturity ladder and calculation of cumulative surplus or deficit of funds at selected maturity dates which has been adopted as a standard tool. The Company's Assets-Liability Committee (ALCO) is responsible for determining the appropriate mix of available funding sources utilized to ensure Company liquidity is managed prudently and appropriately. With regard to the process of liquidity management, ALCO also considers the current economic and market environment, near-term loan growth projections and long-term strategic business decisions.

The table below summarises the maturity profile of the undiscounted cash flows of the Company's financial assets and liabilities

March 31, 2023	upto 1 month	Over 1month to 2 month	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Financial assets									
Cash and cash equivalents	5,628.39	-	-	-	-	-	-	-	5,628.39
Bank balance other than Cash and cash equivalents	219.10	-	24.03	0.20	178.45	138.32	-	-	560.10
Trade receivables	266.76	41.29	-	-	-	-	-	-	308.05
Loans	5,903.44	7,440.46	7,554.25	16,298.35	16,681.26	22,812.66	4,959.68	2,170.97	83,821.08
Investments	156.66	206.20	1,106.57	1,774.12	1,691.09	3,139.62	1,063.70	1,697.22	10,835.18
Other financial assets	343.73	-	314.06	322.74	3.32	81.81	-	23.89	1,089.55
Financial liabilities									
Payables	336.22	663.34	337.03	39.55	291.09	-	-	-	1,667.23
Debt securities	-	298.41	566.45	329.90	15,450.30	1,762.90	-	-	18,407.96
Borrowings (other than debt securities)	3,238.70	669.00	1,553.20	2,790.70	5,483.90	12,071.40	826.40	-	26,633.30
Lease liabilities	6.29	6.29	6.31	19.10	38.58	102.01	95.52	41.65	315.75
Other financial liabilities	75.49	112.26	38.35	-	-	57.89	-	-	283.98

March 31, 2022	upto 1 month	Over 1month to 2 month	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Financial assets									
Cash and cash equivalents	5,533.27	1,000.00	-	-	-	-	-	-	6,533.27
Bank balance other than Cash and cash equivalents	-	-	23.00	266.20	5.25	-	-	-	294.45
Trade receivables	57.07	-	-	-	-	-	-	-	57.07
Loans	6,740.85	4,372.93	4,640.01	9,885.18	10,992.12	19,405.33	3,795.16	1,119.45	60,951.03
Investments	6,054.84	21.77	1,498.67	141.89	235.50	1,769.29	1,255.73	4,122.44	15,100.14
Other financial assets	1,187.67	0.45	208.59	111.62	74.20	-	-	25.55	1,608.08
Financial liabilities									-
Payables	474.14	229.76	20.45	33.06	306.55	70.37	-	-	1,134.33
Debt securities	-	282.12	143.34	390.82	3,832.44	16,445.46	-	-	21,094.18
Borrowings (other than debt securities)	188.82	138.73	489.51	972.76	1,897.40	4,958.11	1,194.70	-	9,840.03
Lease liabilities	4.96	5.11	6.08	18.24	36.29	117.96	95.76	90.34	374.74
Other financial liabilities	6.44	117.82	38.61	-	-	-	-	-	162.87

(B) Credit risk

Credit risk arises from the potential that an obligor is either unwilling to perform on an obligation or its ability to perform such obligation is impaired resulting in economic loss to the Company. The Company's credit risk management framework is categorized into following main components:

- Senior management's oversight
- Organizational structure
- Systems and procedures for identification, acceptance, measurement, monitoring and controlling risks.

It is the overall responsibility of the Company's senior management to approve the Company's credit risk strategy and lending policies relating to credit risk and its management. The policies are based on the Company's overall business strategy and the same is reviewed every quarter by the senior management.

To maintain credit discipline and to enunciate credit risk management and control process there is a separate risk management department independent of loan origination function. The risk management department performs the function of credit policy formulation, credit limit setting, monitoring of credit exceptions / exposures and review /monitoring of documentation.

The carrying amount of financial assets represents the maximum credit exposure.

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Analysis of risk concentration

The following table shows the risk concentration by industry for the financial assets of the Company:

March 31, 2023	Financial services	Government	Real estate	MSME	Services and manufacturing	Retail	Others	Total
Financial asset								
Cash and cash equivalents	5,628.39	-	-	-	-	-	-	5,628.39
Bank balance other than cash and cash equivalents	560.10	-	-	-	-	-	-	560.10
Loans - Corporate (contractual amount of loans)	49.85	-	8,303.82	-	459.17	631.29	-	9,444.13
Loans - Consumer loans (contractual amount of loans)	-	-	-	579.75	-	57,307.45	-	57,887.20
Trade receivables	26.98	-	-	-	-	281.07	-	308.05
Investments	1,088.12	-	618.03	-	3,225.26	-	3,533.73	8,465.14
Other financial assets	-	-	-	-	-	1,063.41	26.14	1,089.55
Total	**7,353.44**	**-**	**8,921.85**	**579.75**	**3,684.43**	**59,283.22**	**3,559.87**	**83,382.56**

March 31, 2022	Financial services	Government	Real estate	MSME	Services and manufacturing	Retail	Others	Total
Financial asset								
Cash and cash equivalents	6,533.27	-	-	-	-	-	-	6,533.27
Bank balance other than Cash and cash equivalents	294.45	-	-	-	-	-	-	294.45
Loans - Corporate (contractual amount of loans)	-	-	11,197.09	-	1,665.93	613.91	-	13,476.94
Loans - Consumer loans (contractual amount of loans)	-	-	-	525.07	-	32,799.14	-	33,324.21
Receivables	-	-	-	-	-	57.07	-	57.07
Investments	6,969.56	-	721.35	-	2,969.06	-	19.55	10,679.52
Other financial assets	-	-	-	-	-	1,582.53	25.55	1,608.08
Total	**13,797.28**	**-**	**11,918.44**	**525.07**	**4,634.99**	**35,052.65**	**45.10**	**65,973.54**

(C) Market risk

Market risk is the risk that the value of on and off-balance sheet positions of a financial institution will be adversely affected by movements in market rates or prices such as interest rates, foreign exchange rates, equity prices, credit spreads and/or commodity prices resulting in a loss to earnings and capital.

Financial institutions may be exposed to market risk in variety of ways. Market risk exposure may be explicit in portfolios of securities / equities and instruments that are actively traded. Conversely it may be implicit such as interest rate risk due to mismatch of loans and deposits. Besides, market risk may also arise from activities categorized as off-balance sheet item. Therefore, market risk is potential for loss resulting from adverse movement in market risk factors such as interest rates, forex rates, equity and commodity prices.

The Company's exposure to market risk is primarily on account of interest rate risk and equity price risk.

Total market risk exposure

Particulars	As at March 31, 2023	As at March 31, 2022	Primary risk sensitivity
ASSETS			
Financial assets			
Investments (Other than credit substitutes)	4,412.93	9,997.08	Equity price
Credit substitutes and pass through certificate	5,169.38	2,204.96	Interest rate
LIABILITIES			
Financial liabilities			
Debt securities	16,837.91	18,552.27	Interest rate
Borrowings (other than debt securities)	23,888.51	8,965.53	Interest rate

(i) Interest rate risk:-

Interest rate risk arises when there is a mismatch between positions, which are subject to interest rate adjustment within a specified period. The Company's lending, funding and investment activities give rise to interest rate risk. The immediate impact of variation in interest rate is on the Company's net interest income, while a long term impact is on the Company's net worth since the economic value of the assets, liabilities and off-balance sheet exposures are affected. While assessing interest rate risks, signals given to the market by RBI and government departments from time to time and the financial industry's reaction to them shall be continuously monitored.

Due to the very nature of financing, the Company is exposed to moderate to higher interest rate risk. This risk has a major impact on the balance sheet as well as the income statement of the Company. Interest rate risk arises due to:

i) Changes in regulatory or market conditions affecting the interest rates
ii) Short term volatility
iii) Prepayment risk translating into a reinvestment risk
iv) Real interest rate risk.

Interest rate risk exposure

	As at March 31, 2023	As at March 31, 2022
Variable Rate Borrowings	25,373.57	8,965.53
Fixed Rate Borrowings	15,352.85	18,552.27

Interest rate sensitivity

The following table demonstrates the sensitivity to a reasonably possible change in interest rates (all other variables being constant) of the Company's statement of profit and loss:

Particulars	Effect on net profit	
	For the year ended March 31, 2023	For the year ended March 31, 2022
Decrease in 50 basis points	71.54	25.13
Increase in 50 basis points	(71.54)	(25.13)

(ii) Equity price risk

Equity price risk is the risk that the fair value of equities changes as the result of changes in the level of equity indices and individual stocks. A 10 per cent increase in the value of the Company's FVOCI equities at 31 March 2023 would have increased equity by Rs. 330.83 millions (Previous year: Rs 268.56 millions). An equivalent decrease would have resulted in an equivalent but opposite impact. Further, A 10 per cent increase in the value of the Company's FVTPL equities at 31 March 2023 would have increased profits by Rs. 22.70 millions (Previous year: Rs. 653.54 millions). An equivalent decrease would have resulted in an equivalent but opposite impact.

(iii) Foreign Currency risk exposure

The Company is not exposed to foreign currency risk exposure.

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52 Financial instruments

Valuation principles

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction in the principal (or most advantageous) market at the measurement date under current market conditions, regardless of whether that price is directly observable or estimated using a valuation technique.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques.

Valuation governance

The Company's process to determine fair values is part of its periodic financial close process. The Audit Committee exercises the overall supervision over the methodology and models to determine the fair value as part of its overall monitoring of financial close process and controls. The responsibility of ongoing measurement resides with business units. Once submitted fair value estimates are also reviewed and challenged by the risk and finance functions.

Assets and liabilities by fair value hierarchy

The following table shows an analysis of financial instruments recorded at fair value by level of the fair value hierarchy:

	31 March 2023				31 March 2022			
	Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
Assets measured at fair value on a recurring basis								
Financial investment measured at FVTPL								
Mutual funds	-	-	-	-	5,709.86	-	-	5,709.86
Security receipts of Alchemist XV Trust	-	-	-	-	-	-	194.11	194.11
Compulsorily convertible debentures of Azad Engineering Private Limited	-	-	-	-	-	-	631.43	631.43
Optionally convertible debentures of Azad Engineering Private Limited	-	-	-	-	-	-	434.44	434.44
Compulsorily convertible preference shares in DMI Capital Private Limited	-	-	385.56	385.56	-	-	363.84	363.84
Equity shares in Azad Engineering Private Limited			227.04	227.04	-	-	-	-
Investment in pass through certificate			3,515.31	3,515.31				
Total financial investment measured at FVTPL	-	-	4,127.91	4,127.91	5,709.86	-	1,623.82	7,333.68
Financial investments measured at FVOCI								
Credit Substitutes	-	-	537.43	537.43	-	-	514.24	514.24
Compulsory convertible debentures of Flash Electronics India Private Limited	-	-	1,560.00	1,560.00	-	-	1,148.13	1,148.13
Compulsory convertible debentures of Biorad Medisys Private Limited	-	-	600.27	600.27	-	-	-	-
Loans								
Non-convertible debentures - unquoted	-	-	137.80	137.80	-	-	367.90	367.90
Units of DMI AIF Special Opportunities Scheme	-	-	9.73	9.73	-	-	10.10	10.10
Equity Instruments								
DMI Consumer Credit Private Limited	-	-	3.48	3.48	-	-	3.37	3.37
Alchemist Asset Reconstruction Company Limited	-	-	215.76	215.76	-	-	215.76	215.76
Flash Electronics Private Limited	-	-	818.97	818.97	-	-	793.97	793.97
Radiant Polymers Private Limited	-	-	100.10	100.10				
Total financial investments measured at FVOCI	-	-	3,983.54	3,983.54	-	-	3,053.47	3,053.47
Total financial assets measured at fair value	-	-	8,111.45	8,111.45	5,709.86	-	4,677.29	10,387.15

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Valuation techniques

Financial instruments measured at FVTPL (other than security receipts of Alchemist XV Trust and CCPS)

The equity instruments are traded on public stock exchanges with readily available active prices on a regular basis and are classified as level 1. Units held in mutual funds are valued at NAV of respective investment and are classified as Level 1.

Equity instruments measured at FVOCI

Equity instruments in non-listed entities are valued on a case-by-case either based on net worth of investee company or valuation report issued by independent Valuer using discounted cash flow method, are classified as Level 3.

Debt Securities and loans at FVOCI

A. Fair Value is calculated by discounting future cashflows.

B. The discounting spread is calculated as summation of yields of G-Sec for similar tenure, sector specific spread, liquidity spread and spread based on score from internal risk rating model.

C. The risk rating model incorporates both quantitative and qualitative information on the borrower. Some of the factors that risk model considers are –

- Area delivered in past across segments
- Financial strength (of the entity and group)
- Debt track record (debt repaid in past, current & past delinquency)
- Stages of various projects of developer
- Asset cover (Cashflow and Security)

There have been no transfers between Level 1, Level 2 and Level 3 for the Year ended March 31, 2023 and March 31, 2022

Movements in Level 3 financial instruments measured at fair value

	Equity Shares	Units of DMI AIF Special Opportunities Scheme	Security receipts of Alchemist XV Trust	Credit Substitutes*	NCD Unquoted*	Compulsorily Convertible Debentures*	Optionally Convertible Debentures*	Compulsorily convertible preference shares - DMI Capital Private Limited	Pass Through Certificate	Total
At April 01, 2021	**533.87**	**11.01**	**194.11**	**497.68**	**142.83**	**826.47**	**-**	**312.78**	**-**	**2,518.75**
Purchase	-	-	-	100.00	230.60	180.00	420.00	-	-	930.60
Change in classification	-	-	-	-	-	-	-	-	-	-
Income Accrued	-	-	-	-	-	103.41	48.72	-	-	152.13
Sales / settlements	-	(1.07)	-	(83.44)	(5.52)	(107.65)	(34.28)	-	-	(231.96)
Transfers into Level 3	-	-	-	-	-	-	-	-	-	-
Transfer from Level 3	-	-	-	-	-	-	-	-	-	-
Gains / loss for the period recognized in the Statement of Profit and Loss	-	0.17	-	-	-	441.32	-	51.06	-	492.55
Gains / loss for the period recognized in the other comprehensive income	479.23	-	-	-	-	336.01	-	-	-	815.24
At March 31, 2022	**1,013.10**	**10.10**	**194.11**	**514.24**	**367.91**	**1,779.56**	**434.44**	**363.84**	**-**	**4,677.30**
Purchase	1,112.15	-	-	-	-	600.00	-	-	3906.86	5,619.01
Change in classification	-	-	-	-	-	-	-	-	-	-
Income Accrued	-	-	-	55.87	21.50	99.15	22.5	-	91.97	290.99
Sales / settlements	(376.20)	-	(194.11)	(22.54)	(257.16)	(746.71)	(581.32)	-	(483.52)	(2,661.56)
Transfers into Level 3	-	-	-	-	-	-	-	-	-	-
Transfer from Level 3	-	-	-	-	-	-	-	-	-	-
Gains / loss for the period recognized in the Statement of Profit and Loss	(199.11)	-	-	-	5.55	5.46	124.38	21.72	-	(42.00)
Gains / loss for the period recognized in the other comprehensive income	(184.59)	(0.37)	-	(10.14)	-	422.81		-	-	227.71
At March 31, 2023	1,365.35	9.73	-	537.43	137.80	2,160.27		385.56	3,515.31	8,111.45

*Total Gains/Loss for the period recognized in the Statement of Profit and Loss consists of income other than fair value change

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Impact on fair value of level 3 financial instruments measured at fair value of changes to key assumptions
The table summarises the valuation techniques together with the significant unobservable inputs used to calculate the fair value of the Company's level 3 assets and liabilities.

March 31, 2023	Fair value of Level 3 assets	Valuation technique	Significant unobservable inputs
Compulsorily convertible preference shares in DMI Capital Private Limited	385.56	Net Worth of Investee Company	Instrument price
Equity shares in DMI Consumer Credit Private Limited	3.48	Net Worth of Investee Company	Instrument price
Compulsory convertible debentures of Biorad Medisys Private Limited	600.27	Discounted Projected Cash Flows	Instrument price
Equity shares in Alchemist Asset Reconstruction Company Limited	215.76	Discounted Projected Cash Flows	Discount margin / spread
Credit Substitutes	537.43	Discounted Projected Cash Flows	Discount margin / spread
Equity shares in Flash Electronics Private Limited	818.97	Discounted Projected Cash Flows	Instrument price
Compulsory convertible debentures of Flash Electronics	1,560.00	Discounted Projected Cash Flows	Discount margin / spread
Non-convertible debentures - unquoted	137.80	Discounted Projected Cash Flows	Discount margin / spread
Equity shares in Azad Engineering Private Limited	227.04	Discounted Projected Cash Flows	Discount margin / spread
Equity shares in Radiant Polymers Private Limited	100.10	Discounted Projected Cash Flows	Discount margin / spread
Units of DMI AIF Special Opportunities Scheme	9.73	Assets under management of units of respective class of Investee Fund	Instrument price
Investment in pass through certificate	3,515.31	Net Asset Value of Investee Company	Instrument price
Total	**8,111.45**		

March 31, 2022	Fair value of Level 3 assets	Valuation technique	Significant unobservable inputs
Compulsorily convertible preference shares in DMI Capital Private Limited	363.84	Net Worth of Investee Company	Instrument price
Equity shares in DMI Consumer Credit Private Limited	3.37	Net Worth of Investee Company	Instrument price
Compulsorily convertible debentures of Azad Engineering Private Limited	631.43	Discounted Projected Cash Flows	Discount margin / spread
Equity shares in Alchemist Asset Reconstruction Company Limited	215.76	Discounted Projected Cash Flows	Discount margin / spread
Credit Substitutes	514.24	Discounted Projected Cash Flows	Discount margin / spread
Equity shares in Flash Electronics Private Limited	793.97	Discounted Projected Cash Flows	Instrument price
Compulsory convertible debentures	1,148.13	Discounted Projected Cash Flows	Discount margin / spread
Non-convertible debentures - unquoted	367.90	Discounted Projected Cash Flows	Discount margin / spread
Security receipts of Alchemist XV Trust	194.11	Net asset value	Instrument price
Optionally convertible debentures of Azad Engineering Private Limited	434.44	Discounted Projected Cash Flows	Discount margin / spread
Units of DMI AIF Special Opportunities Scheme	10.10	Assets under management of units of respective class of Investee Fund	Instrument price
Total	**4,677.29**		

Quantitative analysis of significant unobservable inputs

Instrument price

Given the nature of this approach, there is no range of prices used as inputs.

Discount margin/spreads

Discount margin/spreads represent the discount rates used when calculating the present value of future cash flows. In discounted cash flow models such spreads are added to the benchmark rate when discounting the future expected cash flows. Hence, these spreads reduce the net present value of an asset or increase the value of a liability. They generally reflect the premium an investor expects to achieve over the benchmark interest rate to compensate for the higher risk driven by the uncertainty of the cash flows caused by the credit quality of the asset. They can be implied from market prices and are usually unobservable for illiquid or complex instruments.

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Sensitivity of fair value measurements to changes in unobservable market data

The table below describes the effect of a 10% movement in the significant unobservable input.
All changes, except for financial instruments at FVOCI would be reflected in Statements of Profit and Loss.

Particulars	March 31, 2023		March 31, 2022	
	Favourable changes	Unfavourable changes	Favourable changes	Unfavourable changes
Instruments measured through FVTPL				
Compulsorily convertible preference shares in DMI Capital Private Limited	38.56	(38.56)	36.38	(36.38)
Compulsorily convertible debentures of Azad Engineering Private Limited	-	-	63.14	(63.14)
Equity shares of Azad Engineering Private Limited	22.70	(22.70)	-	-
Investment in pass through certificate	351.53	(351.53)	-	-
Total (A)	**412.79**	**(412.79)**	**99.52**	**(99.52)**
Instruments measured through FVTOCI				
Equity shares in DMI Consumer Credit Private Limited	0.35	(0.35)	0.34	(0.34)
Equity shares in Alchemist Asset Reconstruction Company Limited	21.58	(21.58)	21.58	(21.58)
Credit Substitutes	53.74	(53.74)	51.42	(51.42)
Non-convertible debentures - unquoted	13.78	(13.78)	36.79	(36.79)
Compulsory convertible debentures of Biorad Medisys Private Limited	60.03	(60.03)	-	-
Equity shares in Flash Electronics Private Limited	81.90	(81.90)	79.40	(79.40)
Compulsory convertible debentures of Flash Electronics Private Limited	156.00	(156.00)	114.81	(114.81)
Equity shares in Radiant Polymers	10.01	(10.01)	-	-
Units of DMI AIF Special Opportunities Scheme	0.97	(0.97)	1.01	(1.01)
Total (B)	**398.36**	**(398.36)**	**305.35**	**(305.35)**
Total (A+B)	**811.16**	**(811.16)**	**404.87**	**(404.87)**

The above analysis has been made without considering the impact of tax.

Fair value of financial instruments not measured at fair value
Set out below is a comparison, by class, of the carrying amounts and fair values of the Company's financial instruments that are not carried at fair value in the financial statements. This table does not include the fair values of non–financial assets and non–financial liabilities.

	March 31, 2023		March 31, 2022	
Financial assets:	Fair value	Carrying value	Fair value	Carrying value
Loans and advances				
Corporate loans	9,322.71	9,322.71	13,120.52	13,120.52
Investments – at amortised cost				
Credit Substitutes	447.94	447.94	758.25	758.25
Financial liabilities:				
Debt securities	16,837.91	16,837.91	18,553.00	18,553.00

The carrying value of the financial instruments is near to the fair value, accordingly, the same has been considered for the disclosure above.

Valuation methodologies of financial instruments not measured at fair value
Below are the methodologies and assumptions used to determine fair values for the above financial instruments which are not recorded and measured at fair value in the company's financial statements. These fair values were calculated for disclosure purposes only. The below methodologies and assumptions relate only to the instruments in the above tables.

Borrowings - At Amortised cost
These includes Term Loans. The fair values of such liabilities are estimated using a discounted cash flow model based on contractual cash flows using actual or estimated yields and discounting by yields incorporating the counterparties' credit risk. These instrument are classified in Level 3.

Investments - At amortised cost

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These includes Credit substitutes & corporate loans. The fair values of such instruments are estimated using a discounted cash flow model based on contractual cash flows using actual or estimated yields and discounting by yields incorporating the counterparties' credit risk. These instrument are classified in Level 3.

Assets and liabilities other than above

The carrying value of assets and liabilities other than investments and borrowings at amortised cost represents a reasonable approximation of fair value

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53 Disclosures in accordance with RBI circular no. DNBR (PD) CC.No.002/03.10.001/2014-15 dated November 10, 2014 and subsequent circular no. DNBR (PD) CC.No. 029/ 03.10.001/ 2014-15 dated April 10, 2015 and amendments thereof

i) Registration/ license/ authorization, by whatever name called, obtained from other financial sector regulators;
The Company is a private limited company registered with Reserve Bank of India as a Non- banking finance company vide certificate of registration no. **14.03176 dated January 5, 2009**

ii) Ratings assigned by credit rating agencies and migration of ratings during the year;
During the year the following ratings have been assigned to the Company

(Amount in Rs. crores)

Name of the rating agency	Amount	Rating	Type of facility	At the beginning of year	Change during Year	Remarks
Brickwork Ratings	-	Withdrawn	Bank Loan- Fund Based-Tem Loan	BWR AA-/Stable	Withdrawn	Withdrawn on July 5, 2022.
Brickwork Ratings	50.00	BWR AA-(Stable)	Non-convertible debentures	BWR AA-(Stable)	No Change	Reaffirmed on July 5, 2022.
CARE Ratings	285.00	CARE AA-; Stable	Long-term bank facilities	CARE AA-; Stable	No Change	Rating Reaffirmed on January 05, 2023 Rating Reaffirmed on March 23,2023
CARE Ratings	50.00	CARE AA-; Stable	Long Term Instruments Non-convertible debentures	NA	Newly Assigned	New Rating [CARE]AA- (Stable); Assigned on January 05, 2023 Rating Reaffirmed on March 23,2023
ICRA Ratings	300.00	[ICRA]A1+	Commercial paper	[ICRA]A1+	No Change	Rating Reaffirmed on April 18, 2022 Rating Reaffirmed on September 02, 2022 Rating Reaffirmed on October 18, 2022 Rating Reaffirmed on February 24,2023
ICRA Ratings	100.00	[ICRA]AA- (Stable)	Non-convertible debentures	[ICRA]AA- (Stable)	No change	Rating Reaffirmed on April 18, 2022 Rating Reaffirmed on September 02, 2022 Rating Reaffirmed on October 18, 2022 Rating Reaffirmed on February 24,2023
ICRA Ratings	3,962.00	[ICRA]AA- (Stable)	Long term Fund based bank facilities	[ICRA]AA- (Stable)	No change	Rated amount enhanced from Rs. 750 Crores to Rs. 1350 Crores on April 18,2022; [ICRA]AA- (Stable); assigned/reaffirmed Rated amount enhanced from Rs. 1350 Crores to Rs. 3850 Crores on September 02 ,2022; [ICRA]AA- (Stable); assigned/reaffirmed Rating Reaffirmed on October 18, 2022 Rated amount enhanced from Rs. 3850 Crores to Rs. 3962 Crores on February 24, 2023; [ICRA]AA- (Stable); assigned/reaffirmed
ICRA Ratings	200.00	PP-MLD [ICRA]AA- (Stable)	Long-term Market Linked Debentures	NA	Newly Assigned	New Rating of PP-MLD[ICRA]AA- (Stable); Assigned on October 18, 2022 Rating Reaffirmed on February 24,2023
ICRA Ratings	97.88	[ICRA]AAA(SO)	PTC Series A (MOST-I)	NA	Newly Assigned	New Rating of Provisional [ICRA]AA+ (SO); Assigned on June 30, 2022 [ICRA]AA+ (SO) Provisional rating confirmed as final on November 11, 2022 Rating upgraded from [ICRA]AA+ (SO) to [ICRA]AAA (SO) on February 16, 2023
ICRA Ratings	90.53	[ICRA]AA(SO)	PTC Series A1 (PLUM-I)	NA	Newly Assigned	New Rating of Provisional [ICRA]AA (SO); Assigned on January 04, 2023 [ICRA]AA (SO) Provisional rating confirmed as final on January 30, 2023
ICRA Ratings	77.27	[ICRA]AA(SO)	PTC Series A1 (PLUM-II)	NA	Newly Assigned	New Rating of Provisional [ICRA]AA (SO); Assigned on January 02, 2023 [ICRA]AA (SO) Provisional rating confirmed as final on January 09, 2023
ICRA Ratings	149.12	[ICRA]AA(SO)	PTC Series A1 (PLUM-III)	NA	Newly Assigned	New Rating of Provisional [ICRA]AA (SO); Assigned on March 16, 2023

iii) Penalties, if any, levied by any regulator;
The following penalties were imposed on the company during financial year 2022-23:

1) The Stock Exchange (BSE Limited) imposed a penality of Rs. 12,980 under Regulation 13(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for
2) A Late Submission Fee (LSF) of Rs. 31,165 was imposed by the Reserve Bank of India under Regulation 5 FEMA (Non-Debt) Regulation 2019 on June 9, 2022
3) A Late Submission Fee (LSF) of Rs. 5,444 was imposed by the Reserve Bank of India under Regulation 5 FEMA (Non-Debt) Regulation 2019 on May 10, 2022
4) A Late Submission Fee (LSF) of Rs. 40,000 was imposed by the Reserve Bank of India under Regulation 5 FEMA (Non-Debt) Regulation 2019 on July 12, 2022
5) The Stock Exchange (BSE Limited) imposed a penality of Rs. 5,64,040 under Regulation 54 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended June 30, 2021.

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iv) Information namely, area, country of operation and joint venture partners with regard to Joint ventures and overseas subsidiaries

The Company has its main operations in India situated in Delhi/NCR and also has offices situated in Mumbai, Bengaluru, Noida, Gurugram and Kolkata. The Company has not entered into any joint ventures and does not have any overseas subsidiaries.

I) Capital to risk assets ratio (CRAR)

Particulars	Numerator	Denominator	March 31, 2023	March 31, 2022
i) CRAR (%)	Adjusted Tier I and Tier II	Risk weighted assets	50.87%	61.31%
ii) CRAR- Tier I capital (%)	Adjusted Tier I Capital	Risk weighted assets	49.94%	57.46%
iii) CRAR- Tier II capital (%)	Adjusted Tier II Capital	Risk weighted assets	0.93%	3.85%
iv) Amount of subordinated debt raised as			-	-
v) Amount raised by issue of Perpetual Debt Instruments			-	-

(Amount in Rs. crores)

Basis of Ratios	Year ended 31st March 2023	Year ended 31st March 2022
a. Adjusted Tier I Capital #	3,899.74	3,571.77
b. Adjusted Tier II Capital #	72.29	239.45
Total Capital	3,972.03	3,811.22
# Net of first loss credit enhancement of Rs. 26.14 crores on pass through certificate (Previous Year: Nil)		
c. Risk weighted assets	7,808.70	6,216.50

II) Investments

(Amount in Rs. crores)

Particulars	March 31, 2023	March 31, 2022
1) Value of Investments #		
i) Gross Value of Investments (at cost)*		
a) In India	958.23	1,220.20
b) Outside India	-	-
ii) Provisions for Depreciation**		
a) In India	111.72	151.32
b) Outside India	-	-
ii) Net Value of Investments		
a) In India	846.51	1,068.89
b) Outside India	-	-
2) Movement of provisions held towards depreciation on investments.		
i) Opening Balance	151.32	59.51
ii) Add: Provisions made during the year	-	91.81
iii) Less : Write-off / write-back of excess provisions during the year	(39.60)	-
iv) Closing Balance	111.72	151.32

*The Company has investment in FVOCI, FVTPL and Amortised Cost category, the fair valuation of which is included in the gross value of investment.
**Provision of depreciation comprises of impairment loss allowance on the investments.
Investments include credit substitues and pass through certificate.

III) Derivatives

a. The Company has not dealt in derivatives during the FY 2022-23 and FY 2021-22, therefore no details are to be disclosed
b. The derivatives do not include embedded derviatives as per IND AS 109.

c. **Exchange Traded Interest Rate (IR) Derivatives**
The Company have no dealings in exchange traded interest rate derivatives during the FY 2022-23 and FY 2021-22, therefore no details are to be disclosed.

d. **Disclosures on Risk Exposure in Derivatives**
The Company does not deal in derivatives therefore no details are to be disclosed.

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IV) Asset Liability Management Maturity pattern of certain items of Assets and Liabilities

Maturity Pattern of Assets and Liabilities as on March 31, 2023

(Amount in Rs. crores)

Particulars	1 to 7 days	8 to 14 days	15 days to 30 days	Over 1month to 2 month	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Investments*	3.18	3.18	7.72	15.06	15.28	162.37	142.74	155.45	-	71.82	576.80
Borrowings	27.78	119.99	157.43	50.94	189.78	236.45	1,965.33	1,254.84	70.12	-	4,072.64
Advances*	-	-	569.14	668.68	768.22	1,435.33	1,384.52	1,904.38	530.06	250.39	7,510.72
Corporate	-	-	38.19	9.67	167.71	43.59	72.04	545.53	472.25	250.34	1,599.32
Consumer	-	-	530.95	659.01	600.51	1,391.74	1,312.48	1,358.85	57.81	0.05	5,911.40
Other financial assets	0.71	0.02	33.64	-	31.41	32.27	0.33	8.18	-	2.39	108.95

Maturity Pattern of Assets and Liabilities as on March 31, 2022

(Amount in Rs. crores)

Particulars	1 to 7 days	8 to 14 days	15 days to 30 days	Over 1month to 2 month	Over 2 months to 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1year to 3 years	Over 3 years and upto 5 years	Over 5 years	Total
Investments*	-	-	570.99	-	-		-	125.55	18.67	284.50	999.71
Borrowings	-	-	11.67	20.23	52.26	107.20	484.71	1,988.52	108.17	-	2,772.76
Advances*	197.99	98.99	356.25	383.89	550.49	857.74	885.49	1,586.81	412.39	101.47	5,431.51
Corporate	-	-	257.26	11.87	224.11	59.45	175.82	837.76	378.11	101.46	2,045.84
Consumer	197.99	98.99	98.99	372.02	326.38	798.29	709.67	749.05	34.28	0.01	3,385.67
Other financial assets	-	-	118.77	0.04	20.86	11.16	7.42	-	-	2.56	160.81

* Investments do not include Credit Substitutes, same have been considered as Advances

V) Instances of fraud for the Year ended March 31, 2023

(Amount in Rs. crores)

	March 31, 2023				March 31, 2022			
Nature of fraud	No. of cases	Amt. of fraud	Recovery#	Amt. written off	No. of cases	Amt. of fraud	Recovery	Amt. written off
Cash embezzlement	-	-	-	-	-	-	-	-
Loan given against fictitious documents	116*	2.03	1.95	1.93	112.00	3.12	2.00	3.12
Fraud by external party	-	-	-	-	-	-	-	-
Fraud Committed by Customer	-	-	-	-	1.00	86.38	12.77	-

* All the frauds reported during the financial year ended March 31, 2023 are fraud committed by external party and reported to RBI upto March 31,2023.

Recovered from selling partner under First Loss Default Gaurantee (FLDG) arrangement.

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VI) Exposures

A Exposure to Real Estate Sector

Category	March 31, 2023	March 31, 2022
	(Amount in Rs. crores)	
a) Direct Exposure (includes loans and credit substitutes)		
i) Residential Mortgages -		
Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	54.45	49.74
ii) Commercial Real Estate -		
Lending secured by mortgages on commercial real estates (office buildings, retail space, multipurpose commercial premises, multi-family residential buildings, multi-tenanted commercial premises, industrial or warehouse space, hotels, land acquisition, development and construction, etc.). Exposure would also include non-fund based limits	1,128.29	1,389.09
iii) Investments in Mortgage Backed Securities (MBS) and other securitized exposures -		
Residential	-	-
Commercial Real Estate	-	-
b) Indirect Exposure	387.90	433.00
**This includes corporate guarantee given to DMI Housing Finance Pvt Ltd*		
Total Exposure to Real Estate Sector *	**1,570.64**	**1,871.83**
**Includes exposure to sub-standards assets as well*		

B Exposure to Capital Market

Category		
(i) direct investment in equity shares, convertible bonds, convertible debentures and units of equity-oriented mutual funds the corpus of which is not exclusively invested in corporate debt;	441.29	428.72
(ii) advances against shares / bonds / debentures or other securities or on clean basis to individuals for investment in shares (including IPOs / ESOPs), convertible bonds, convertible debentures, and units of equity-oriented mutual funds;	-	-
(iii) advances for any other purposes where shares or convertible bonds or convertible debentures or units of equity oriented mutual funds are taken as primary security;	154.31	573.66
(iv) advances for any other purposes to the extent secured by the collateral security of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds i.e. where the primary security other than shares / convertible bonds / convertible debentures / units of equity oriented mutual funds 'does not fully cover the advances;	-	-
(v) secured and unsecured advances to stockbrokers and guarantees issued on behalf of stockbrokers and market makers;	-	-
(vi) loans sanctioned to corporates against the security of shares / bonds / debentures or other securities or on clean basis for meeting promoter's contribution to the equity of new companies in anticipation of raising resources;	-	-
(vii) bridge loans to companies against expected equity flows / issues;	-	-
(viii) Underwriting commitments taken up by the NBFCs in respect of primary issue of shares or convertible bonds or convertible debentures or units of equity oriented mutual funds	-	-
(ix) Financing to stockbrokers for margin trading		
(x) All exposures to Alternative Investment Funds:		
(i) Category I	-	-
(ii) Category II	0.89	0.89
(ii) Category III	-	-
Total Exposure to Capital Market	596.49	1,003.27

C Details of financing of parent company products

The Company has not financed any parent company product during the current year and previous year - -

D Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the NBFC

The Company has not exceeded any single or group borrower limits during the FY 2022-23 and FY 2021-22 as per prescribed RBI guidelines therefore no details are being provided - -

E Unsecured Advances

The Company has not granted unsecured advances against collateral of intangible securities such as charge over the rights, licenses or authority.

Additional Disclosures

VII) Provisions and contingencies

Break up of 'Provisions and Contingencies' shown under the head expenditure in Statement Profit and Loss		
Provisions for depreciation on Investment	(39.60)	91.81
Provision towards NPA	54.26	7.31
Provision made towards Income tax	152.08	64.51
Provision made towards deferred tax	(32.36)	(65.24)
Other provision and contingencies		
Provision for gratuity	0.78	0.98
Provision for compensated absences	1.35	1.07
Provision for Standard Assets	386.56	261.26

VIII) Draw Down from Reserves

The Company has not draw downed any amount from the Reserves during the current year and previous year

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		(Amount in Rs. crores)	
IX)	**Concentration of Deposits, Advances, Exposures and NPAs**	**March 31, 2023**	**March 31, 2022**
	Concentration of Deposits	-	-
	Concentration of Advances	-	-
	Total Advances to twenty largest borrowers	1,266.15	1,502.33
	Percentage of Advances to twenty largest borrowers to Total Advances	16.86%	27.68%
	Concentration of Exposures		
	Total Exposure to twenty largest borrowers / customers	1,266.15	1,502.33
	Percentage of Exposures to twenty largest borrowers / customers to Total Exposure of the borrowers / customers	16.86%	27.68%
	Concentration of NPAs**		
	Total Exposure to top four NPA accounts	232.79	106.51
	***Represent Stage III loans including interest*		

			(Amount in Rs. crores)
X)	**Movement of NPAs**		
	Net NPAs to Net Advances (%) *	1.50%	0.31%
	Movement of NPAs (Gross)		
	Opening balance	119.62	142.35
	Additions during the year	167.72	6.94
	Reductions during the year	16.71	29.67
	Closing balance	**270.63**	**119.62**
	Movement of Net NPAs		
	Opening balance	16.60	53.59
	Additions during the year	(216.66)	(151.21)
	Reductions during the year	(310.20)	(114.21)
	Closing balance	**110.13**	**16.60**
	Movement of provisions for NPAs (excluding provisions on standard assets)		
	Opening balance	103.02	88.76
	Provisions made during the year	384.38	158.15
	Write-off / write-back of excess provisions	326.91	143.88
	Closing balance	**160.50**	**103.02**

* Net Advances are taken net of provisions against Stage 3 assets

XI) Overseas Assets (for those with Joint Ventures and Subsidiaries abroad)
The Company does not have any Joint Venture or Subsidiary abroad, therefore no details to be reported

XII) Off- Balance sheet SPVs sponsored
The Company does not have any Off- Balance sheet SPV, therefore no details to be reported

XIII)	**Disclosure of Gold Loan Portfolio**		
	Total Gold Loan Portfolio	-	-
	Total Assets	-	-
	Gold loan portfolio as % of Total Assets	-	-
XIV)	**Disclosure of Gold Auction**		
	Number of loan accounts	-	-
	Outstanding Amount	-	-
	Value fetched on auctions	-	-

XV) Details of Off balance sheet exposure
Refer note 44 for details of contingent liabilities and commitments

XVI)	**Loan accounts past due 90 days and not treated as impaired**		
	Number of loan accounts	-	-
	Loan outstanding	-	-
	Overdue Amount	-	-

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XVII) Schedule to the Balance Sheet

As required in terms of paragraph 19 of Master Direction - Non-Banking Financial Company - Systemically Important Non Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016

(Amount in Rs. crores)

S.No		Particulars Liabilities side	Amount Outstanding (March 31,2023)	Amount Overdue
1		Loans and advances availed by the NBFC inclusive of interest accrued thereon but not paid:		
	a	Debentures : Secured	207.66	-
		Debentures : Unsecured	1,496.98	-
		(other than falling within the meaning of public deposits*)	-	-
	b	Deferred Credits	-	-
	c	Term Loans	2,056.49	-
	d	Inter corporate loans and borrowings	-	-
	e	Commercial Paper	-	-
	f	Public Deposit	-	-
	g	Other loans (lease liability, Cash credit & Securitization)	364.14	-
2		Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)		
	a	In the form of Unsecured debentures	-	-
	b	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	c	Other public deposits	-	-

		Assets side	Amount Outstanding (March 31,2023)
3		Break-up of Loans and Advances including bills receivables (net) *	
	a	Secured	939.38
	b	Unsecured	5,793.76
4		Break up of Leased Assets and stock on hire and other assets counting towards asset financing	-
	1	Lease assets including lease rentals under sundry debtors	-
	(a)	Financial lease	-
	(b)	Operating lease	-
	2	Stock on hire including hire charges under sundry debtors	-
	(a)	Assets on hire	-
	(b)	Repossessed Assets	-
	3	Other loans counting towards asset financing activities	-
	(a)	Loans where assets have been repossessed	-
	(b)	Loans other than (a) above	-
5		Break up of Investments	
		Current Investments	
	1	Quoted	-
	(i)	Shares	-
		(A) Equity	-
		(B) Preference	-
	(ii)	Debentures and Bonds	-
	(iii)	Units of Mutual Funds	-
	(iv)	Government Securities	-
	(v)	Others (Please specify)	-
	2	Unquoted	
	(i)	Shares	
		(A) Equity	114.89
		(B) Preference	38.56
	(ii)	Debentures and Bonds	69.88
	(iii)	Units of Mutual Funds	-
	(iv)	Government Securities	-
	(v)	Others - investment in pass through certificates	196.08

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Assets side	Amount Outstanding (March 31,2023)
Long Term Investments**	
1 Quoted	
(i) Shares	
(A) Equity	-
(B) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please specify)	-
2 Unquoted	
(i) Shares	
(A) Equity	68.65
(B) Preference	2.20
(ii) Debentures and Bonds	199.83
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others - Units of Alternative Investment Fund and investment in pass through certificate	156.42

6 Borrower group-wise classification of assets financed as in (3) and (4) above:

Category	Amount net of provision		
	Secured	Unsecured	Total
a Subsidiaries	-	-	-
b Companies in the same group	-	-	-
c other related parties	-	-	-
Other than related parties	939.38	5,793.76	6,733.13
Total			

7 Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

Category	Market Value	Book value (net of provisions) #
Related Party		
a Subsidiaries	61.25	87.33
b Companies in the same group	0.77	0.77
c Other related parties	-	-
Other than related parties	896.21	758.41
Total	958.23	846.51

8 Other information

Particulars	Amount
Gross Non Performing Assets	
a. Related parties	-
b. Other than related parties	270.63
Net Non Performing Assets	
a. Related parties	-
b. Other than related parties	110.13

* Net of impairment loss allowance

** The Company has not disclosed the breakup of investment into long term investment and current investment as the classification is not required under Indian Accounting Standards issued by MCA for NBFCs.

Book value is carrying value as per IND AS

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XVIII) Disclosure relating to Securitization

As required in terms of paragraph 116 of Master Direction – Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021

(Amount in Rs. crores)

S.No	Particulars	As on March 31, 2023	As on March 31, 2022
1	No of SPEs holding assets for securitisation transactions originated by the originator (only the SPVs relating to outstanding securitization exposures to be reported here)	4	-
2	Total amount of securitised assets as per books of the SPEs	374.85	-
3	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet		
	a Off Balance Sheet Exposure		
	(i) First Loss	-	-
	(ii) Others	-	-
	b On Balance Sheet Exposure		
	(i) First Loss	52.28	-
	(ii) Others	84.55	-
4	Amount of exposures to securitisation transactions other than MRR		
	a Off Balance Sheet Exposure		
	(i) Exposure to own securitisations		
	First Loss	-	-
	Others	-	-
	(ii) Exposure to third party securitisations		
	First Loss	-	-
	Others	-	-
	b On Balance Sheet Exposure		
	(i) Exposure to own securitisations		
	First Loss	-	-
	Others	-	-
	(ii) Exposure to third party securitisations		
	First Loss	-	-
	Others	-	-
5	Sale consideration received for the securitised assets	555.02	-
	Gain/loss on sale on account of securitisation	-	-
6	Form and quantum (outstanding value) of services provided by way of, liquidity support, post-securitisation asset servicing, etc.	-	-
7	Performance of facility provided Please provide separately for each facility viz. Credit enhancement, liquidity support, servicing agent etc. Mention percent in bracket as of total value of facility provided. (a) Amount paid (b) Repayment received (c) Outstanding amount	-	-
8	Average default rate of portfolios observed in the past. Please provide breakup separately for each asset class i.e. RMBS, Vehicle Loans etc	-	-
9	Amount and number of additional/top up loan given on same underlying asset. Please provide breakup separately for each asset class i.e. RMBS, Vehicle Loans etc	-	-
10	Investor complaints (a) Directly/Indirectly received and; (b) Complaints outstanding	NA	NA

XIX) Loans to Directors, Senior Officers and relatives of Directors

As required in terms of paragraph 7 of Loans and Advances – Regulatory Restrictions - NBFCs

(Amount in Rs. crores)

Sr. No.	Particulars	March 31, 2023	March 31, 2022
1	Directors and their relatives	-	-
2	Entities associated with directors and their relatives	-	-
3	Senior Officers (including KMP) and their relatives	-	-

XX) Details of Related party transactions are given in Note 40.

XXI) There is no financing to Parent Company product in current and previous year.

XXII) There is no postponement of revenue recognition in current and previous year.

XXIII) There is no drawdown from reserves in current and previous year.

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XXIV) Sectoral Exposure

S.No	Sectors	As at March 31,2023			As at March 31,2022		
		Total Exposure (Rs. crore)*	Gross NPAs (Rs. crore)	Percentage of Gross NPAs to total exposure in that sector	Total Exposure (Rs. crore)*	Gross NPAs (₹ crore)	Percentage of Gross NPAs to total exposure in that sector
1	Agriculture and Allied Activities	-	-	-	-	-	-
2	Industry						
	(i) Real Estate	1,128.23	254.26	22.54%	1,381.41	112.68	8.16%
	(ii) Manufacturing and Services	391.02	-	-	596.61	-	-
	(iii) Micro small and medium enterprises	58.15	0.17	0.30%	54.27	0.18	0.33%
	(iv) Others	75.03	5.00	6.66%	68.73	-	-
	Total of Industry	1,652.43	259.43	15.70%	2,101.02	112.86	8.49%
3	Services						
	(i) Financial Services	5.04	-	-	-	-	-
	(ii) Others	-	-	-	-	-	-
	Total of Services	5.04	-	-	-	-	0.00%
4	Personal Loans						
	(i) Term Loans	3,071.47	8.51	0.28%	1,570.97	6.09	0.39%
	(ii) Others (Consumer durables and credit lines)	2,781.78	2.69	0.10%	1,759.52	0.67	0.04%
	Total of Personal Loans	5,853.25	11.20	0.19%	3,330.49	6.76	0.43%
5	Others	-	-	-	-	-	-
	Grand Total (1+2+3+4+5)	7,510.72	270.63	15.89%	5,431.51	119.62	8.91%

* Total exposure includes investment in credit substitues.

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(XXV) Disclosure of complaints

1) Summary information on complaints received by the NBFCs from customers and from the Offices of Ombudsman

S.no	Particulars	-	-
A.	Complaints received by the NBFC from its customers		
i.	Number of complaints pending at beginning of the year	3	37
ii.	Number of complaints received during the year	7794	9778
iii.	Number of complaints disposed during the year	7724	9812
	Of which, number of complaints rejected by the NBFC	-	-
iv.	Number of complaints pending at the end of the year	73	3
B.	Maintainable complaints received by the NBFC from Office of Ombudsman		
i.	Number of maintainable complaints received by the NBFC from Office of Ombudsman	571	582
	Of (i), number of complaints resolved in favour of the NBFC by Office of Ombudsman	571	582
	Of (i), number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	0	0
	Of (i), number of complaints resolved after passing of Awards by Office of Ombudsman against the NBFC	0	0
ii.	Number of Awards unimplemented within the stipulated time (other than those appealed)	NA	NA

Note: Maintainable complaints refer to complaints on the grounds specifically mentioned in Integrated Ombudsman Scheme, 2021 (Previously The Ombudsman Scheme for Non-Banking Financial Companies, 2018) and covered within the ambit of the Scheme.

2) Top five grounds of complaints received by the NBFCs from customers

S.no	Grounds of complaints	Number of complaints pending at the beginning of the year	Number of complaints received during the year	% increase/ decrease in the number of complaints received over the previous year	Number of complaints pending at the end of the year	Number of complaints pending beyond 30 days
March 31,2023						
i.	Incorrect CIBIL updated	2	1,630	(53.63%)	4	-
ii.	Charged extra fee	-	2,066	7.66%	40	-
iii.	Payment not updated	1	3,592	3.34%	24	-
iv.	Bounce charges related	-	72	(69.49%)	2	-
v.	Collection related	-	294	20.99%	3	-
vi.	Other complaints	-	140	(64.01%)	-	-
		3	7,794		73	-
March 31,2022						
i.	Incorrect CIBIL updated	6	3515	103.06%	2	-
ii.	Charged extra fee	6	1919	NA	-	-
iii.	Payment not updated	4	3476	NA	1	-
iv.	Bounce charges related	2	236	NA	-	-
v.	Collection related	12	243	305.00%	-	-
vi.	Other complaints	6	389	548.33%	-	-
		36	9778		3	-

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54 Pursuant to RBI circular RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20 dated November 04, 2019, Liquidity credit risk disclosures are presented as below:

(i) Main LCR drivers and evolution of the contribution of inputs in LCR calculation over time

The numerator of LCR is driven by the quantum and composition of High Quality Liquid Assets (HQLA). The denominator of LCR is driven by various components of the stressed cash flows.

(a) Composition of HQLA

HQLAs comprise of Cash and cash equivalents which include cash in hand and balances with scheduled commercial banks, including any fixed deposit with original maturity less than 3 months and liquid mutual funds.

(b) Unsecured and secured wholesale funding

Borrowing maturities falling due in the next 30 days form a major component of cash outflows. It includes all NCD, Term Loan & CC form of funding. Unsecured wholesale funding includes Unsecured NCDs.

(c) Outflows related to derivative exposures and other collateral requirements

During the reporting period, the Company did not have any derivative exposure.

(d) Other contractual funding obligations

Other contractual funding obligations are taken from other financial liabilities that includes, Trade Payable, Current tax liabilities, Other non-financial liabilities and other operating expenses that are not due shown in the Balance Sheet which are expected to be paid in the next 30 days.

(e) Other contingent funding obligations

Undrawn committed credit lines loans form a part of other contingent funding obligations.

(f) Secured lending

Secured Lending Inflows include the Principal inflows from the Wholesale Exposure of the Loan Book.

(g) Inflows from fully performing exposures

This head includes the Unsecured principal inflows from the Unsecured exposure of the loan book.

(h) Other inflows

For the LCR calculation, under other inflows, the major components are Interest Income, Penal Interest, Cash Income, PF Income, Trade receivables, balance with tax authorities which includes tax input credit and receivables from collection agencies and channel partners maturing in next 30 days.

(ii) Intra period changes and changes over time

The Company endeavors to maintain a healthy level of LCR at all points of time. The LCR table shows the movement of changes in each component over the reporting period. The average LCR moved from 1381% for the quarter ended June 30, 2022 to 344% for the quarter ended March 31, 2023.

(iii) Concentration of funding sources

The Liquidity Risk Management framework of the Company is governed by its Liquidity Risk Management Policy and Procedures approved by the Board. The Asset Liability Management Committee of the Board (ALCO) oversee the implementation of liquidity risk management strategy of the Company and ensure adherence to the risk tolerance/limits set by the Board. The Company maintains a robust funding profile, which is periodically monitored and reviewed by ALCO.

The Company has a diversified funding profile in the form of Bank term loans and Non-convertible debentures which are long-term in nature. Also, the Company has availed Working Capital Demand loan (WCDL) from various Banks. The Company is a non-deposit taking NBFC and hence, reporting nil deposits. The Company has a wide array of investors / bankers who have funded the Company through various funding instruments.

(iv) Derivative exposures and collateral calls

The Company did not indulge in derivative trading activities and hence was not exposed to derivative and collateral call risk during the reporting period.

(v) Currency mismatches

The Company was not exposed to any major currency risk during the reporting period.

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(Amount in Rs. crores)

A. Liquidity coverage ratio	As at June 30, 2022		As at September 30, 2022		As at December 31, 2022		As at March 31, 2023	
	Total un-weighted amount (Average)	Total weighted amount (Average)	Total un-weighted amount (Average)	Total weighted amount (Average)	Total un-weighted amount (Average)	Total weighted amount (Average)	Total un-weighted amount (Average)	Total weighted amount (Average)
High Quality Liquid Assets (HQLAs)	468.95	468.95	512.91	512.91	416.92	416.92	381.19	381.19
Total High Quality Liquid Assets (HQLA)	**468.95**	**468.95**	**512.91**	**512.91**	**416.92**	**416.92**	**381.19**	**381.19**
Cash Outflows								
Deposits (for deposit taking companies)							-	
Unsecured wholesale funding	7.66	8.81	72.45	83.32	56.51	64.98	10.98	12.63
Secured wholesale funding	58.52	67.30	223.12	256.59	200.16	230.18	277.16	318.73
Additional requirements, of which	-	-	-	-	-	-	-	-
Outflows related to derivative exposures and other collateral requirements	-	-	-	-	-	-	-	-
Outflows related to loss of funding on debt products	-	-	-	-	-	-	-	-
Credit and liquidity facilities	-	-	-	-	-	-	-	-
Other contractual funding obligations	51.95	59.74	59.40	68.31	65.83	75.70	96.85	111.38
Other contingent funding obligations	-	-	-	-	-	-	-	-
TOTAL CASH OUTFLOWS	118.13	135.85	354.97	408.22	322.49	370.86	384.99	442.74
Cash Inflows								
Secured lending	83.20	62.40	77.56	58.17	71.53	53.65	48.75	36.57
Inflows from fully performing exposures	808.14	606.10	1,105.67	829.25	1,030.29	772.72	940.27	705.20
Other cash inflows	1.71	1.29	0.71	0.53	1.93	1.45	3.65	2.74
TOTAL CASH INFLOWS	893.06	669.79	1,183.93	887.95	1,103.76	827.82	992.68	744.51
Total HQLA		468.95		512.91		416.92		381.19
Total net cash outflows		33.96		102.05		92.72		110.69
Liquidity coverage ratio (%)		1381%		503%		450%		344%

Notes:

1 The components of LCR is arrived at by taking a stock approach whereby from the month end outstanding of each component (as financial records), the portion expected to be paid in the next 30 days is considered.

2 The Average LCR is computed as simple averages of daily observations over the previous quarter.

3 Interest accrued but not due to be paid for the subsequent month is considered.

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B Liquidity risk

Public Disclosure on Liquidity Risk for the year ended March 31, 2023 pursuant to RBI circular dated November 04, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies

i) Funding concentration based on significant counterparty (refer note 1 below)

(Amount in Rs. crores)

Number of significant counterparties	Number of counterparties	Amount*	% of Total deposits	% of Total liabilities
As at 31 March 2023	15	3,926.68	-	90.81%
As at 31 March 2022	12	2,737.79	-	93.66%

*Accrued interest but not due and unamortised transaction costs are included in borrowings.

*Above mentioned amount includes borrowing through PTC amounting to Rs 291.20 Cr, which has been considered as a single counterparty.

ii) Top 20 large deposits

There are no deposits accepted by the Company during the year as Company is non-deposit taking NBFC.

iii) Top 10 borrowings

(Amount in Rs. crores)

	Total amount of top 10 borrowings *	Percentage of amount of top 10 borrowings to total borrowings
As at 31 March 2023	3,655.29	89.13%
As at 31 March 2022	2,680.51	96.84%

*Accrued interest but not due and unamortised transaction costs are included in borrowings.

*Above mentioned amount includes borrowing through PTC amounting to Rs 291.20 Cr, which has been considered as a single counterparty.

iv) Funding Concentration based on significant instrument/product (refer note 2 below)

(Amount in Rs. crores)

Nature of significant instrument/product	As at March 31, 2023		As at March 31, 2022	
	Amount*	% of Total liabilities	Amount*	% of Total liabilities
Non-convertible debentures	1,704.64	39.42%	1,870.87	64.00%
Term loans	2,055.57	47.54%	872.35	29.84%
PTC borrowings	291.20	6.73%	-	-
Cash Credit	49.63	1.15%	-	-
Total	4,101.04	94.84%	2,743.22	93.84%

*Accrued interest but not due and unamortised transaction costs are included in borrowings.

v) Stock ratios:

(Amount in Rs. crores)

Particulars	As at March 31, 2023				As at March 31, 2022			
	Amount	% of Total public funds	% of Total liabilities	% of Total assets	Amount	% of Total public funds	% of Total liabilities	% of Total assets
Commercial papers	-	-	-	-	-	-	-	-
Non-convertible debentures (original maturity of less than one year)	-	-	-	-	-	-	-	-
Other short-term liabilities (refer note 20 and note 3 below)	245.26	5.98%	5.67%	2.88%	248.43	8.30%	8.50%	3.67%

	As at March 31, 2023	As at March 31, 2022
Total public funds (refer note 4 below)	4,101.04	2,991.65
Total liabilities	4,324.23	2,923.15
Total assets	8,530.35	6,771.24

Note

1) Significant counterparty is defined as a single counterparty or group of connected or affiliated counterparties accounting in aggregate for more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.

2) Significant instrument/product is defined as a single instrument/product of group of similar instruments/ products which in aggregate amount to more than 1% of the NBFC-NDSI's, NBFC-Ds total liabilities, as defined in RBI Circular RBI/2019-20/88 DOR.NBFC (PD) CC.No.102/03.10.001/2019-20 dated November 4, 2019 on Liquidity Risk Management Framework for Non-Banking Financial Companies and Core Investment Companies.

3) Other short-term liabilities include all short-term borrowings other than Commercial papers and Nonconvertible debentures with original maturity less than one year.

4) Public funds include funds raised either directly or indirectly through public deposits, inter-corporate deposits (except from associate), deposits from corporates (except from associate), bank finance and all funds received from outside sources such as funds raised by issue of Commercial Papers, debentures etc. but excludes funds raised by issue of instruments compulsorily convertible into equity shares within a period not exceeding 5 years from the date of issue, as defined in Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Direction, 2016.

vi) Institutional set-up for liquidity risk management

Refer note 51(A): Risk management structure and 51(B) Liquidity risk and funding management for institutional set-up for liquidity risk management.

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55 (a) Details of resolution plan implemented under the Resolution framework for COVID-19 related stress as per RBI circular dated August 6, 2020 (Resolution Framework – 1.0) and May 5, 2021 (Resolution Framework 2.0) are given below:

(Amount in Rs. crores)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous year (A) March 31,2022	Of (A), aggregate debt that slipped into NPA during the year	Of (A) amount written off during the year	Of (A) amount paid by the borrowers during the -year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this year March 31,2023
Personal loans					
Of which MSMEs	1.66	-	-	1.35	0.31
Others	36.71	1.01	5.43	16.28	13.99
Corporate Persons*	-	-	-	-	-
Total	38.37	1.01	5.43	17.63	14.31

As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

55 (b) 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:

A. Details of stressed loans transferred during the year ended March 31,2023

Particulars		To ARCs	To permitted transferees
i. No. of accounts	No's	1	8783
ii. Aggregate principal outstanding of loans transferred	Rs.crores	15.41	32.51
iii. Weighted average residual tenor of the loans transferred		-	-
iv Net book value of loans transferred (at the time of transfer)	Rs.crores	4.02	-
v. Aggregate consideration	Rs.crores	6.99	2.67
vi. Additional consideration realized in respect of accounts transferred in earlier years		-	-

B. Details of loans acquired during the year

		From lenders *	From ARCs
i. Aggregate principal outstanding of loans acquired	Rs.crores	-	-
ii. Aggregate consideration paid	Rs.crores	-	-
iii. Weighted average residual tenor of loans acquired		-	-

* Lenders listed in clause 3 of the 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:

56 Disclosure on significant ratios:

Particulars	Description	As at March 31, 2023	As at March 31, 2022
Debt-Equity Ratio	[(Debt securities+ Borrowings (other than Debt Securities)] / Total equity	0.97	0.72
Net profit margin	Net profit after tax / total revenue from operations	19.79%	6.45%
Total debts to total assets	[(Debt securities+ Borrowings (other than Debt Securities)] / Total assets	47.74%	40.64%
Gross Non-Performing Assets	Gross Stage III loans EAD / Gross total loans EAD	3.60%	2.18%
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)	1.50%	0.31%
Asset cover ratio (number of times)*	Amount of secured assets / Secured debt	1.28	1.79
Provision coverage ratio (%)	(Impairment loss allowance for Stage III / Gross Stage III loans EAD)	59.31%	86.13%

* Asset Cover ratio is given for listed non convertible debt securities only.

57 Other Statutory Information

i. During the current financial year, Company has not undertaken any transactions with the companies struck off under section 248 of Companies Act, 2013 or section 560 of Companies Act, 1956.

ii. Penalties imposed by the regulator during the financial year ended 31 March, 2023 are mentioned in Note 54.

iii. There are no such transaction which are not recorded in the books of account earlier and have been surrendered or disclosed as income during the current financial year in the tax assessments under the Income tax act, 1961.

iv. The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

v. The Company has not received any fund from any person or entity, including foreign entity (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

vi. The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall
(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
(b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.

vii. The Company, as part of its normal business, grants loans and advances, makes investment, provides guarantees to and accept deposits and borrowings from its customers, other entities and persons. These transactions are part of Company's normal non-banking finance business, which is conducted ensuring adherence to all regulatory requirements.
Other than the transactions described above, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

viii. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 for the financial years ended March 31, 2023 and March 31, 2022.

ix. The Company does not possess any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the Company during the financial year ended March 31, 2023 and March 31, 2022.

x. There are no transactions of undisclosed income not recorded in the books of accounts.

xi. The Company has utilised the funds raised from banks and financial institutions for the specific purpose for which they were borrowed.

xii. The Company has not been declared as wilful defaulter by any of banks, financial institution or any other lender.

xiii. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder in the financial years ended March 31, 2023 and March 31, 2022.

S.N. DHAWAN & CO. LLP GURUGRAM CHARTERED ACCOUNTANTS

DMI FINANCE PVT. LTD. NEW DELHI

DMI Finance Private Limited
Notes to the standalone financial statements
(All Amount in Rs. In millions, unless otherwise stated)

58 **Events occurring after reporting date**
There are no significant events after the reporting period which require any adjustment or disclosure in the financial statements.

59 Previous year/periods figures have been regrouped/rearranged to make them comparable with the current year/period classification in accordance with amendments in Schedule III.

60 There is no change in the Statutory auditor of the Company in the current year.

61 There are no events observed after the reported period which have an impact on the Company's operation.

62 The financial statements were approved for issue by Board of Directors on May 22 , 2023.

For S.N. Dhawan & CO LLP
Firm Registration No. 000050N/N500045
Chartered Accountants

S. N. DHAWAN & CO. LLP GURUGRAM CHARTERED ACCOUNTANTS

Vinesh Jain
Partner
Membership No. 087701

Place: GURUGRAM
Date: 22 MAY, 2023

For and on behalf of the Board of Directors of
DMI Finance Private Limited
CIN: U65929DL2008PTC182749

Shivashish Chatterjee
(Jt. Managing Director)
DIN: 02623460

Place: NEW YORK
Date: 22 MAY, 2023

Yuvraja Chanakya Singh
(Jt. Managing Director)
DIN: 02601179

Place: NEW DELHI
Date: 22 MAY, 2023

Krishan Gopal
(Chief Financial Officer)

Place: NEW DELHI
Date: 22 MAY, 2023

Sahib Pahwa
(Company Secretary)
M. No. A24789
Place: NEW DELHI
Date: 22 MAY, 2023