S.N. Dhawan & CO LLP
Chartered Accountants

2nd Floor,
51-52, Udyog Vihar Phase IV,
Gurugram-122016,
Haryana,India

Tel: +91 124 481 4444

Independent Auditor's Limited review report on unaudited quarterly and year to date Standalone Financial Results of DMI Finance Private Limited pursuant to the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of DMI Finance Private Limited

1. We have reviewed the accompanying statement of unaudited standalone financial results of DMI Finance Private Limited ("the Company") for the quarter ended 30 September 2023And year to date results for the period 1 April 2023 To 30 September 2023 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; Reserve Bank of India guidelines, and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement, or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, assets classification, provisioning and other related matters.

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

Manish

S. N. DHAWAN & CO. LLP ★ Chartered Accountants ★

Manish Surana
Partner
Membership No.: 503812
UDIN: 23503812BGYOYQ6375

Place: Gurugram
Date: 03 November 2023

DMI Finance Private Limited
Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
CIN - U64990DL2008PTC182749
Standalone Statement of Assets and Liabilities as at Sep 30, 2023
(All Amounts in Rs. in million, except for share data unless stated otherwise)

Particulars	As at Sep 30,2023 (Unaudited)	As at March 31, 2023 (Audited)
ASSETS		
Financial assets		
Cash and cash equivalents	5277.70	5,628.39
Bank balance other than cash and cash equivalents	742.12	560.10
Trade receivables	17.05	308.05
Loans	101074.50	67,331.33
Investments	8391.33	8,465.14
Other financial assets	1970.23	1,089.55
Total financial assets	**1,17,472.93**	**83,382.56**
Non financial assets		
Current tax assets (net)	305.80	185.78
Deferred tax assets (net)	1461.06	1,127.16
Property, plant and equipment	136.66	140.53
Capital work in progress	-	-
Intangible assets under development	9.86	8.78
Right of use asset	170.05	196.35
Other intangible assets	20.27	21.66
Other non financial assets	112.76	165.66
Total non financial assets	**2,216.46**	**1,845.92**
Assets held for sale	75.00	75.00
TOTAL ASSETS	**1,19,764.39**	**85,303.48**
LIABILITIES AND EQUITY		
LIABILITIES		
Financial liabilities		
Payables		
A) Trade payables		
(i) total outstanding dues of micro and small enterprises	10.59	8.97
(ii) total outstanding dues of creditors other than micro and small enterprises	2,049.07	1,133.20
B) Other payables	-	-
(i) total outstanding dues of micro and small enterprises	-	-
(ii) total outstanding dues of creditors other than micro and small enterprises	528.75	525.06
Debt securities	13,145.43	16,837.91
Borrowings (other than Debt Securities)	37,196.54	23,888.51
Lease liabilities	215.88	242.29
Other financial liabilities	348.68	283.98
Total financial liabilities	**53,494.94**	**42,919.92**
Non financial liabilities		
Provisions	108.85	96.35
Other non-financial liabitilies	179.05	226.04
Total non financial liabilities	**287.90**	**322.39**
Equity		
Equity share capital	7424.84	6,567.75
Other equity	58556.71	35,493.42
	65,981.55	42,061.17
TOTAL LIABILITIES AND EQUITY	**1,19,764.39**	**85,303.48**

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DMI FINANCE PVT. LTD. NEW DELHI

DMI Finance Private Limited
Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
CIN - U64990DL2008PTC182749
Statement of unaudited standalone financial results for the quarter and half year ended Sep 30, 2023
(All Amounts in Rs. in million, except for share data unless stated otherwise)

Particulars	For the quarter ended Sep 30, 2023	For the quarter ended June 30, 2023	For the quarter ended Sep 30, 2022	For the half year ended Sep 30, 2023	For the half year ended Sep 30, 2022	For the year ended March 31, 2023
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
Revenue from operations						
Interest income	5977.16	4939.37	4,098.56	10,916.53	7,307.48	15,969.48
Fees and commission income	144.75	116.59	40.99	261.34	66.78	201.74
Net gain on fair value changes	93.31	191.72	215.09	285.03	277.41	197.60
Total revenue from operations	6,215.22	5,247.68	4,354.64	11,462.90	7,651.67	16,368.82
Other income	35.54	20.75	40.10	56.29	81.87	196.24
Total income	6,250.76	5,268.43	4,394.74	11,519.19	7,733.54	16,565.06
Expenses						
Finance costs	938.74	845.08	780.52	1,783.82	1,412.71	3,018.66
Fees and commission expense	360.24	377.83	336.39	738.07	530.69	1,329.74
Impairment on financial instruments	2093.22	1,517.54	1,393.56	3,610.76	2,215.42	4,012.20
Employee benefits expense	410.97	417.01	322.90	827.98	598.34	1,235.22
Depreciation, amortization and impairment	27.94	25.80	27.49	53.74	50.75	108.20
Other expenses	895.75	735.69	601.41	1,631.44	1,078.91	2,482.46
Total expenses	4,726.86	3,918.95	3,462.27	8,645.81	5,886.82	12,186.48
Profit before tax	1,523.90	1,349.48	932.47	2,873.38	1,846.72	4,378.58
Tax expense:						
(1) Current tax	699.69	366.14	401.36	1,065.83	779.34	1,520.76
(2) Deferred tax	(308.36)	(24.20)	(156.86)	(332.56)	(294.76)	(382.34)
Income Tax Expense	391.33	341.94	244.50	733.27	484.58	1,138.42
Net profit after tax	1,132.57	1,007.54	687.97	2,140.11	1,362.14	3,240.16
Other comprehensive income						
a) Items that will not be reclassified to profit or loss						
(I) Re-measurement gains on gratuity	0.00	-	-	-	-	5.53
(II) Net gain/loss on fair value of equity instruments through other comprehensive income	-9.97	4.65	(0.71)	(5.32)	40.50	227.72
Income tax relating to above	2.51	(1.17)	0.18	1.34	(10.19)	(58.71)
Subtotal (a)	(7.46)	3.48	(0.53)	(3.98)	30.31	174.54
b) Items that will be reclassified to profit or loss						
(I) Gain/(loss) on Fair Value changes	-	-	-	-	-	-
Income tax relating to above	-	-	-	-	-	-
Subtotal (b)	-	-	-	-	-	-
Total other comprehensive income (a+b)	(7.46)	3.48	(0.53)	(3.98)	30.31	174.54
Total comprehensive income	1,125.11	1,011.02	687.44	2,136.13	1,392.45	3,414.70
Paid-up equity share capital (face value of Rs. 10 per equity share)						6,567.75
Other equity						35,493.42
Earnings per share (EPS)*						
- Basic (amount in Rs.)	1.53	1.38	0.97	2.91	1.91	4.93
- Diluted (amount in Rs.)	1.51	1.36	0.95	2.88	1.89	4.86

*EPS for the quarter ended Sep 30,2023 , Jun 30,2023, Sep 30, 2022 and half year ended Sep 30,2023 and Sep 30,2022 are not annualized.

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DMI FINANCE PVT. LTD. NEW DELHI

DMI Finance Private Limited
Express Building, 3rd Floor, Bahadur Shah Zafar Marg, New Delhi-110002
CIN - U64990DL2008PTC182749
Statement of Standalone Cash Flows for the half year ended Sep 30, 2023
(All Amount in Rs. in millions, unless otherwise stated)

	Half year ended Sep 30, 2023	Half year ended Sep 30, 2022
A Cash flow from operating activities:		
Profit before tax	**2,873.38**	**1,846.72**
Adjustments for		
Depreciation and amortisation	53.74	50.75
Net gain on fair value changes	(285.03)	(277.41)
Impairment on financial instruments	3,610.76	2,215.42
Interest expense for leasing arrangements	11.57	13.44
Effective interest rate adjustment for financial instruments	-	-
Asset held for sale written off	-	-
Dividend income	-	-
Employee stock option/share warrant expense	77.97	81.66
Operating profit before working capital changes	**6,342.39**	**3,930.58**
Changes in working capital		
(Increase) in financial and other assets	(37,848.85)	(18,184.99)
Increase in financial and other liabilities	985.88	604.48
Decrease in non financial assets	29.27	19.24
Increase in non financial liabilities	(34.49)	86.84
Total of changes in working capital	**(36,868.19)**	**(17,474.43)**
Direct taxes paid (net of refunds)	(1,185.85)	(629.37)
Net cash flow generated from / (used in) operating activities (A)	**(31,711.65)**	**(14,173.22)**
B Cash flow from investing activities:		
Inflow (outflow) on account of :		
Purchase of Property, plant and equipment (including capital work-in-progress)/ intangible assets	(23.26)	(43.88)
Purchase of investment	(45,742.17)	(35,129.99)
Sale of investment	46,000.93	41,423.79
Dividend income	-	
Movement of fixed deposits (net)	(182.02)	(953.93)
Net cash flow from / (used in) investing activities (B)	**53.48**	**5,295.99**
C Cash flow from financing activities:		
Proceed from issue of equity shares (including share premium)	21,729.91	
Receipt of upfront money on share warrant	-	0.22
Proceeds from borrowings (other than debt securities)	22,432.35	11,276.70
Repayment of borrowings (other than debt securities)	(9,124.32)	(3,168.98)
Proceeds from debt securities	2,000.00	-
Repayment of debt securities	(5,692.48)	-
Lease payments	(37.98)	(34.27)
Net cash flow generated from financing activities (C)	**31,307.48**	**8,073.67**
Net increase in cash and cash equivalents (A+B+C)	**(350.69)**	**(803.56)**
Cash and cash equivalents as at the beginning of the year	5,628.39	6,533.27
Cash and cash equivalents at the end of the year	**5,277.70**	**5,729.71**

Notes:

1) Components of cash and cash equivalents	As at Sep 30, 2023	As at Sep 30, 2022
Cash on hand	0.09	0.12
Balance with banks		
In current accounts and overdraft accounts	5,277.61	5,729.59
deposits with original maturity of less than 3 months	-	-
Total cash and cash equivalents	**5,277.70**	**5,729.71**

S. N. DHAWAN & CO. LLP * Chartered Accountants *

DMI FINANCE PVT. LTD. NEW DELHI

DMI Finance Private Limited

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

Statement of Unaudited Standalone Financial Results for the quarter and half year ended Sep 30, 2023

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

Notes to the unaudited financial results:

1. The above standalone financial results have been reviewed by the Audit Committee of DMI Finance Private Limited ("the Company") at their meeting held on November 02, 2023 and approved by the Board of Directors of the Company at their meeting held on November 03, 2023.These results have been prepared in accordance with the requirement of Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirement Regulations, 2015 (as amended).

2. In accordance with Regulation 52 of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, limited review of standalone financial results for the quarter and half year ended has been carried out by the statutory auditors.

3. The standalone financial results have been prepared in accordance with applicable Indian Accounting Standards, as notified under the Companies (Indian Accounting Standards) Rules, 2015, and as specified under section 133 of the Companies Act 2013.

4. The Joint Managing Directors (Chief Operating Decision Makers) review the operations at the Company level. The operations of the Company fall under "financing activities" only, which is considered to be the only reportable segment in accordance with the provisions of Ind AS 108 – Operating Segments. The Company operates in a single geographical segment, i.e., domestic.

5. During the quarter ended Sep 30, 2023, the Company has granted 28,946 options to its employees under new scheme.

6. Disclosures in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the quarter and half year ended Sep 30,2023 is given in Annexure 1.

7. Disclosures pursuant to Master Direction – Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 in terms of RBI circular RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated September 24, 2021:

INR (In millions) –

S.No.	Particulars	During the quarter ended Sep 30,2023
1	Details of loans not in default that are transferred or acquired	Nil
2	Details of stressed loans transferred or acquired	Nil

S. N. DHAWAN & CO. LLP Chartered Accountants

DMI FINANCE PVT. LTD. NEW DELHI

8. 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:

INR (In millions)

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A) (March 31,2023)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year (Sep 30,2023)
Personal loans	**143.05**	4.89	**15.09**	**40.71**	**82.36**
Of which MSMEs	3.13	0	0.19	1.32	1.60
Others	139.93	4.89	14.89	39.39	80.76
Corporate Persons*	-	-	-	-	-
Total	**143.05**	**4.89**	**15.09**	**45.60**	**82.36**

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

9. All the Secured non-convertible debenture (NCD) are fully secured by first exclusive charge by hypothecation of book debts/loan to the extent stated in the information memorandum. Further, the Company has maintained Security Cover as stated in the information memorandum which is sufficient to discharge the principal amount at the time of repayment of the non-convertible debt securities issued.

10. The above unaudited results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.dmifinance.in).

11. The Reserve Bank of India has issued the Scale Based Regulation (SBR), which is a revised regulatory framework for Non-Banking Financial Companies (NBFCs). This framework is outlined in Circular No. RBI/2021-22/112 DOR.CRE.REC. No.60/03.10.001/2021-22, dated October 22, 2021. The Framework classifies NBFCs into four categories: Base Layer (NBFC-BL), Middle Layer (NBFC-ML), Upper Layer (NBFC-UL), and Top Layer (NBFC-TL). The Company is classified as a "Middle Layer" entity in accordance with the Framework.

12. The comparative figures as disclosed in these results have been regrouped/reclassified, wherever necessary.

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

DMI FINANCE PVT. LTD. NEW DELHI

Yuvraja Chanakya Singh
Joint Managing Director
DIN: 02601179
Date: Nov 03, 2023
Place: New Delhi

S. N. DHAWAN & CO. LLP Chartered Accountants

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

Annexure1
Disclosure in compliance with Regulation 52(4) of the SEBI(Listing Obligation and Disclosure Requirements) Regulation, 2015

Particulars	Description	Quarter ended Sep 30, 2023 (Unaudited)	Quarter ended June 30, 2023 (Unaudited)	Quarter ended Sep 30, 2022 (Unaudited)	Half year ended Sep 30,2023 (Unaudited)	Half year ended Sep 30,2022 (Unaudited)	Year ended March 31,2023 (Audited)
Debt Equity Ratio (Nos. of times):	[(Debt securities+ Borrowings (other than Debt Securities)]/Total equity	0.76	0.54	0.89	0.76	0.89	0.97
Debenture Redemption Reserve		NA	NA	NA	NA	NA	NA
Capital Redemption Reserve (INR in millions)		81.21	81.21	81.21	81.21	81.21	81.21
Debt service coverage ratio		NA	NA	NA	NA	NA	NA
Interest service coverage ratio		NA	NA	NA	NA	NA	NA
Outstanding redeemable preference shares (Nos.)		h	NA	NA	NA	NA	NA
Inventory turnover		NA	NA	NA	NA	NA	NA
Debtor turnover		NA	NA	NA	NA	NA	NA
Operating margin		NA	NA	NA	NA	NA	NA
Net profit after tax		1132.57	1007.54	687.97	2140.11	1362.14	3240.16
Net profit margin	Net profit after tax / total revenue from operations	18.22%	19.20%	15.80%	18.67%	17.80%	19.79%
Basic earnings per share(for the period)**		1.53	1.38	0.97	2.91	1.91	4.93
Diluted earnings per share(for the period)**		1.51	1.36	0.95	2.88	1.89	4.86
Outstanding redeemable preference shares (Amount)		NA	NA	NA	NA	NA	NA
Net Worth (Total Equity) (in millions)	Total equity	65,981.55	64,767.55	39,955.20	65,981.55	39,955.20	42,061.17
Current Ratio (Nos. of times)	(Current assets / Current liabilities)	NA	NA	NA	NA	NA	NA
Long term debt to working capital		NA	NA	NA	NA	NA	NA
Bad debts to Account receivable ratio		NA	NA	NA	NA	NA	NA
Current liability ratio	(Current liabilities / Total outside liabilities)	NA	NA	NA	NA	NA	NA
Total debts to total assets	[(Debt securities+ Borrowings (other than Debt Securities)]/Total assets	42.03%	34.09%	45.69%	42.03%	45.69%	47.74%
Gross Non-Performing Assets	Gross Stage III loans Exposure at default (EAD) / Gross total loans EAD	3.93%	3.70%	1.60%	3.93%	1.60%	3.60%
Net Non-Performing Assets	(Gross Stage III loans EAD - Imapirment loss allowance for Stage III) / (Gross total loans EAD-Imapirment loss allowance for Stage III)	1.96%	1.88%	0.14%	1.96%	0.14%	1.50%
Capital to risk weighted Assets Ratio (Tier I + Tier II)		57.59%	69.12%	53.67%	57.59%	53.67%	50.87%
Security cover ratio (no. of times) *	Amount of secured assets / Secured debt	1.15	1.13	1.65	1.15	1.65	1.28
Provision coverage ratio (%)	(Imapirment loss allowance for Stage III/ Gross Stage III loans EAD)	51.12%	50.29%	91.15%	51.12%	91.15%	59.31%

*Asset cover ratio is given for listed non-convertible debt securities only.
**EPS for the quarter ended Sep 30,2023 , Jun 30,2023, Sep 30, 2022 and half year ended Sep 30,2023 and Sep 30,2022 are not annualized.

S. N. DHAWAN & CO. LLP Chartered Accountants

DMI FINANCE PVT. LTD. NEW DELHI