Agiwal & Associates
CHARTERED ACCOUNTANTS
D-6/9, Upper Ground Floor, Rana Pratap Bagh, Delhi-110007 (INDIA)
Phone : 011-41011281, 43512990 E-mail : caagiwal68@gmail.com, office@agiwalassociates.in

INDEPENDENT AUDITOR'S REPORT

To the Members of DMI Housing Finance Private Limited

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of DMI Housing Finance Private Limited ("the Company"), which comprise the Balance sheet as at March 31 2023, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs), as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the 'Auditor's Responsibilities for the Audit of the Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's report, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether such other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

The Director's report is not made available to us as at the date of this auditor's report. We have nothing to report in this regard.

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Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

2. As required by Section 143(3) of the Act, we report that:

   (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;

   (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   (c) The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

   (e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act;

   (f) With respect to the adequacy of the internal financial controls with reference to these financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

   (g) The provisions of section 197 read with Schedule V of the Act are not applicable to the Company for the year ended March 31, 2023;

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(h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

i. The Company does have some pending litigation cases which does not have material impact on its financial position;

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

iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 45 to the financial statements, 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, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the note 45 to the financial statements, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, 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 provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

v. No dividend has been declared or paid during the year by the Company.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023 and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For **Agiwal & Associates**
Chartered Accountants
ICAI Firm Registration Number: 000181N

AGIWAL & ASSOCIATES
New Delhi
FRN
000181N
Chartered Accountants

per P.C. Agiwal
Partner
Membership Number: 080475
UDIN: 23080475BGWKUD2508
Place of Signature: Delhi
Date: June 21, 2023

Annexure referred to in paragraph 1 of "Report on Other Legal and Regulatory Requirements" of our report of even date

Re: DMI Housing Finance Private Limited ('the Company')

In terms of the information and explanations sought by us and given by the company and the books of account and records examined by us in the normal course of audit and to the best of our knowledge and belief, we state that:

(i) (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

(B) The Company has maintained proper records showing full particulars of intangibles assets.

(b) Property, Plant and Equipment have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) There is no immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee), held by the Company and accordingly, the requirement to report on clause 3(i)(c) of the Order is not applicable to the Company.

(d) The Company has not revalued its Property, Plant and Equipment (including Right of use assets) or intangible assets during the year ended March 31, 2023.

(e) There are no proceedings initiated or are pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) (a) The Company's business does not require maintenance of inventories and, accordingly, the requirement to report on clause 3(ii)(a) of the Order is not applicable to the Company.

(b) The Company has been sanctioned working capital limits in excess of Rs. five crores in aggregate from banks or financial institutions. However, such loans are secured by way of negative lien over assets of the Company. Accordingly, the requirement to report on clause 3(ii)(b) of the Order is not applicable to the Company.

(iii) (a) The Company's principal business is to give loans and is a registered HFC, accordingly, reporting under clause (iii)(a) is not applicable.

(b) During the year the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees to companies, firms, Limited Liability Partnerships or any other parties are not prejudicial to the Company's interest.

(c) In respect of loans and advances in the nature of loans, granted by the Company as part of its business of providing loans, the schedule of repayment of principal and payment of interest has been stipulated by the Company. Having regard to the voluminous nature of loan transactions, it is not practicable to furnish entity-wise details of amount, due date for repayment or receipt and the extent of delay (as suggested in the Guidance Note on CARO 2020, issued by the Institute of Chartered Accountants of India for reporting under this clause) in this Annexure 1, in respect of loans and advances which were not repaid / paid when they were due or were repaid / paid with a delay, in the normal course of lending business.

Further, except for those instances where there are delays or defaults in repayment of principal and / or interest as at the balance sheet date, in respect of which the Company has disclosed asset classification in note 5 to the financial statements in accordance with Indian Accounting Standards (Ind AS) and the guidelines issued by the Reserve Bank of India, the parties are repaying the principal amounts, as stipulated, and are also regular in payment of interest, as applicable

(d) In respect of loans and advances in the nature of loans, the total amount overdue for more than ninety days as at March 31, 2023 and the details of the number of such cases, are disclosed in note 5 to the financial statements. In such instances, in our opinion, reasonable steps have been taken by the Company for recovery of the overdue amount of principal and interest.

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(e) The company's principal business is to give loans and is a registered HFC, accordingly, reporting under clause (iii)(e) is not applicable.

(f) The Company has not granted any loans or advances in the nature of loans, either repayable on demand or without specifying any terms or period of repayment to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, the requirement to report on clause 3(iii)(f) of the Order is not applicable to the Company.

(iv) There are no loans, investments, guarantees, and security in respect of which provisions of sections 185 and 186 of the Companies Act, 2013 are applicable and accordingly, the requirement to report on clause 3(iv) of the Order is not applicable to the Company.

(v) The Company has neither accepted any deposits from the public nor accepted any amounts which are deemed to be deposits within the meaning of sections 73 to 76 of the Companies Act and the rules made thereunder, to the extent applicable. Accordingly, the requirement to report on clause 3(v) of the Order is not applicable to the Company.

(vi) The Company is not in the business of sale of any goods or provision of such services as prescribed. Accordingly, the requirement to report on clause 3(vi) of the Order is not applicable to the Company.

(vii)(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including goods and services tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it. According to the information and explanations given to us and based on audit procedures performed by us, no undisputed amounts payable in respect of these statutory dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

(b) There are no dues of goods and services tax, provident fund, employees' state insurance, income tax, sales-tax, service tax, value added tax, cess, goods and service tax and other statutory dues which have not been deposited on account of any dispute.

(viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.

(ix)(a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

(ix)(b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

(ix)(c) Monies raised during the year by the Company by way of term loans has been applied for the purpose for which they were raised other than temporary deployment pending application of proceeds.

(ix)(d) On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes by the Company.

(ix)(e) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on clause 3(ix)(e) of the Order is not applicable to the Company.

(ix)(f) The Company does not have any subsidiary, associate or joint venture. Accordingly, the requirement to report on Clause 3(ix)(f) of the Order is not applicable to the Company.

(x)(a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

AGIWAL & ASSOCIATES New Delhi FRN 0001_1N Chartered Accountants (x)(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

(xi)(a) No fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

(xi)(b) During the year, no report under sub-section (12) of section 143 of the Companies Act, 2013 has been filed by secretarial auditor or by us in Form ADT – 4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

(xi)(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

(xii) The Company is not a Nidhi Company as per the provisions of the Companies Act, 2013. Therefore, the requirement to report on clause 3(xii)(a), (b) and (c) of the Order is not applicable to the Company.

(xiii) Transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

(xiv)(a) The Company has an internal audit system commensurate with the size and nature of its business.

(xiv)(b) The internal audit reports of the Company issued till the date of the audit report, for the period under audit have been considered by us.

(xv) The Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence requirement to report on clause 3(xv) of the Order is not applicable to the Company.

(xvi)(a) The Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).

(xvi)(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

(xvi)(c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

(xvi)(d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

(xvii) The Company has not incurred cash losses in the current financial year.

(xviii) There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

(xix) On the basis of the financial ratios disclosed in note 41 to the financial statements, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

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(xx)(a) In respect of other than ongoing projects, there are no unspent amounts that are required to be transferred to a fund specified in Schedule VII of the Companies Act (the Act), in compliance with second proviso to sub section 5 of section 135 of the Act. This matter has been disclosed in note 41 to the financial statements.

(xx)(b) There are no unspent amounts in respect of ongoing projects, that are required to be transferred to a special account in compliance of provision of sub section (6) of section 135 of Companies Act. This matter has been disclosed in note 41 to the financial statements.

For **Agiwal & Associates**
Chartered Accountants
ICAI Firm Registration Number: 000181N

per P.C. Agiwal
Partner
Membership Number: 080475
UDIN: 23080475BGWKUD2508
Place of Signature: Delhi
Date: June 21, 2023

Annexure 2 referred to in paragraph 2(f) under the heading "Report on other legal and regulatory requirements" of our report of even date

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls with reference to financial statements of DMI Housing Finance Private Limited ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India ("ICAI"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, as specified under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to these financial statements was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls with reference to these financial statements.

Meaning of Internal Financial Controls with reference to these Financial Statements

A company's internal financial controls with reference to financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

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Because of the inherent limitations of internal financial controls with reference to financial statements, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For **Agiwal & Associates**
Chartered Accountants
ICAI Firm Registration Number: 000181N

AGIWAL & ASSOCIATES
New Delhi
FRN
000181N
Chartered Accountants

per P.C. Agiwal
Partner
Membership Number: 080475
UDIN: 23080475BGWKUD2508
Place of Signature: Delhi
Date: June 21, 2023

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

Particulars	Notes	As at March 31, 2023	As at March 31, 2022
ASSETS			
Financial Assets			
Cash and cash equivalents	4	3,007.41	418.68
Bank balances other than cash and cash equivalents	4 (a)	90.41	80.68
Loans	5	11,328.35	8,525.32
Investments	6	1,276.33	2,438.32
Other financial assets	7	76.14	24.34
		15,778.64	11,487.34
Non- financial assets			
Current tax assets (net)		2.75	-
Deferred tax assets (net)	16	18.17	15.50
Property, plant and equipment	8(a)	13.72	18.94
Rights to use assets	36	11.39	17.84
Intangible assets under development	8(b)	0.26	1.06
Intangible assets	8(c)	16.24	16.19
Other non- financial assets	9	40.08	34.62
		102.61	104.15
Assets held for sale	10	5.08	2.11
TOTAL ASSETS		15,886.33	11,593.60
LIABILITIES AND EQUITY			
LIABILITIES			
Financial liabilities			
Trade Payables	11		
(i) total outstanding dues of micro enterprises and small enterprises		1.76	1.63
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		5.31	4.57
Debt Securities	12	3,488.32	3,489.29
Borrowings (other than Debt Securities)	13	5,000.45	1,519.02
Lease Liabilies	37	12.85	19.91
Other financial liabilities	14	823.37	417.48
		9,332.06	5,451.90
Non financial liabilities			
Provisions	15	31.17	31.46
Current tax liabilities (net)		-	5.13
Other Non-financial liabilities	17	48.94	30.74
		80.11	67.33
Equity			
Equity share capital	18	4,859.98	4,859.98
Other equity	19	1,614.18	1,214.39
TOTAL EQUITY		6,474.16	6,074.37
TOTAL LIABILITIES & EQUITY		15,886.33	11,593.60
Summary of significant accounting policies	3		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Agiwal and Associates
ICAI Firm Registration No. 000181N
Chartered Accountants

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

CA Prakash Chand Agiwal
Partner
Membership No. 080475
Place: New Delhi
Date: 21- June- 2023

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

Shivashish Chatterjee
(Director)
DIN: 02623460
Place: New York
Date: 21- June- 2023

Yuvraja Chanakya Singh
(Director)
DIN: 02601179
Place: London
Date: 21- June- 2023

Preeti Singh
(Company Secretary)
Membership No: 29633
Place: Ghaziabad
Date: 21- June- 2023

Rajul Bhargava
Executive Director & CEO
DIN: 10098269
Place: New Delhi
Date: 21- June- 2023

DMI Housing Finance Pvt. Ltd. New Delhi

DMI Housing Finance Private Limited
Statement of Profit and Loss for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

Particulars	Notes	For the year March 31, 2023	For the year March 31, 2022
Revenue from operations			
Interest Income	20	1,328.55	1,019.08
Fees and commission Income	21	85.64	51.38
Net gain on fair value changes	22	84.91	113.02
Net gain on derecognition of financial instruments under amortized cost category		43.26	-
Total revenue from operations		1,542.36	1,183.48
Total Income		1,542.36	1,183.48
Expenses			
Finance Costs	23	458.48	429.44
Impairment on financial instruments	24	22.65	33.26
Employee Benefits Expense	25	396.59	296.67
Depreciation, amortization and impairment	8	25.37	23.69
Other expenses	26	165.84	143.55
Total Expenses		1,068.93	926.61
Profit before tax		473.43	256.87
Tax Expense:			
(1) Current Tax	16		
a) Pertaining to profit for the current period		121.25	82.78
b) Adjustment of tax relating to earlier periods		0.18	-
(2) Deferred Tax		(3.06)	(18.10)
Total of Tax Expense		118.37	64.68
Profit for the year		355.06	192.19
Other Comprehensive Income			
Items that will not be reclassified to profit or loss			
Remeasurement gain/(loss) on defined benefit obligation		1.54	1.36
Income Tax Effect		(0.39)	(0.34)
Other Comprehensive Income , net of income tax		1.15	1.02
Total Comprehensive Income for the year		356.21	193.21
Earnings per equity share	27		
Basic (Rs.)		0.66	0.36
Diluted (Rs.)		0.66	0.36
Nominal value per share (Rs.)		10.00	10.00
Summary of significant accounting policies	3		

The accompanying notes are an integral part of the financial statements

As per our report of even date

For Agiwal and Associates
ICAI Firm Registration No. 000181N
Chartered Accountants

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

CA Prakash Chand Agiwal
Partner
Membership No. 080475
Place: New Delhi
Date: 21- June- 2023

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

Shivashish Chatterjee
(Director)
DIN: 02623460
Place: New York
Date: 21- June- 2023

Yuvraja Chanakya Singh
(Director)
DIN: 02601179
Place: London
Date: 21- June- 2023

Preeti Singh
(Company Secretary)
Membership No: 29633
Place: Ghaziabad
Date: 21- June- 2023

Rajul Bhargava
Executive Director & CEO
DIN: 10098269
Place: New Delhi
Date: 21- June- 2023

DMI Housing Finance Pvt. Ltd. New Delhi

DMI Housing Finance Private Limited
Statement of Cash flow for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

Particulars	Notes	Year ended March 31, 2023	Year ended March 31, 2022
A Cash flow from Operating Activities:			
Profit before tax		473.43	256.87
Adjustment to reconcile profit before tax to net cash flows :			
Depreciation and amortization expense		25.37	23.69
Gain on sale of Mutual funds		(84.91)	(113.02)
Impairment loss allowance on financial instruments		22.65	33.26
Provision for employee benefits		3.83	6.68
Interest expense on borrowings		451.93	420.84
Interest expense on lease liabilities		1.50	1.89
Share based payments		13.21	11.95
Accrued income on fixed deposits		(3.23)	(2.53)
		903.78	**639.63**
Movement in Working Capital			
Change in financial & other assets		(2,894.98)	(982.09)
Change in financial & other liabilities		410.25	434.69
Change in non financial assets		(10.87)	(7.04)
Change in non financial liabilities		22.28	14.03
Total of changes in Working Capital		**(1,569.54)**	**99.22**
Direct taxes paid		(118.37)	(64.68)
Net cash flow used in Operating Activities (A)		**(1,687.91)**	**34.54**
B Cash flow from Investing Activities:			
Inflow on account of :			
Proceeds from sale of investment in mutual funds		8,909.39	3,790.00
Purchase of investment in mutual funds		(6,400.27)	(2,521.08)
Investment in fixed deposits, net		(16.23)	(3.10)
Purchase of investments in asset backed securities		(1,408.42)	-
Proceeds from investments in asset backed securities		132.09	-
Interest income on fixed deposits		14.53	11.60
Purchase of Property plant & equipments, Intangible assets	8	(12.94)	(18.98)
Proceeds from sale of investment in NCDs		23.77	50.30
Net cash flow from investing activities (B)		**1,241.92**	**1,308.74**
C Cash flow from Financing Activities:			
Proceeds from issuance of Share capital (including share premium) net of share issue expenses		18.18	12.50
Proceeds from borrowings/(Repayment of borrowings), net		3,480.50	(789.25)
Interest paid on borrowing		(451.93)	(420.84)
Payment of lease liabilities		(10.53)	(10.55)
Interest expense on lease liabilities		(1.50)	(1.89)
Net cash flow from financing activities (C)		**3,034.72**	**(1,210.03)**
Net increase in cash and cash equivalents (A+B+C)		2,588.73	133.25
Cash and cash equivalents as at the beginning of the year		418.68	285.43
Cash and cash equivalents at the end of the year	4	3,007.41	418.68
Cash & cash equivalent include :			
Cash in hand		0.00	0.01
Balance with banks in current accounts		3,007.41	418.67
Total cash and cash equivalents	4	**3,007.41**	**418.68**
Summary of significant accounting policies	3		

The accompanying notes are integral part of financial statements.
For disclosure of financing transactions that do not require the use of cash and cash equivalents, refer note 13.1
Note:-
1. Cash flow statement has been prepared under indirect method as set out in the IND AS 7 "Cash Flow Statement".
2. Previous year figures have been regrouped/ reclassified wherever applicable.

As per our report of even date

For Agiwal and Associates
ICAI Firm Registration No. 000181N
Chartered Accountants

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

CA Prakash Chand Agiwal
Partner
Membership No. 080475
Place: New Delhi
Date: 21- June- 2023

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

Shivashish Chatterjee
(Director)
DIN: 02623460
Place: New York
Date: 21- June- 2023

Yuvraja Chanakya Singh
(Director)
DIN: 02601179
Place: London
Date: 21- June- 2023

Preeti Singh
(Company Secretary)
Membership No: 29633
Place: Ghaziabad
Date: 21- June- 2023

Rajul Bhargava
Executive Director & CEO
DIN: 10098269
Place: New Delhi
Date: 21- June- 2023

DMI Housing Finance Pvt. Ltd. New Delhi

DMI Housing Finance Private Limited
Statement of changes in equity for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

a. Equity Share Capital

Particulars	No. of Shares	Amount
As at April 01 2021	53,40,24,765	4,859.05
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	53,40,24,765	4,859.05
Changes in equity share capital during the current year(refer note 18)	93,399	0.93
Balance at the end of the March 31 2022	53,41,18,164	4,859.98
Changes in Equity Share Capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	53,41,18,164	4,859.98
Changes in equity share capital during the current year(refer note 18)	-	-
Balance at the end of the March 31 2023	53,41,18,164	4,859.98

b. Other Equity

Particulars	Reserve & Surplus					Total
	Securities premium Account	Warrant premium	Reserve U/s 29C of the NHB Act 1987	Share Based Payments Reserve	Retained Earnings	
At April 01 2021	478.47	5.00	114.18	21.84	376.34	995.83
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	478.47	5.00	114.18	21.84	376.34	995.83
Profit for the year	-	-	-	-	192.19	192.19
Other Comprehensive Income	-	-	-	-	1.02	1.02
Total comprehensive income	-	-	-	-	193.21	193.21
Add: Share issue expense	1.80	-	-	-	-	1.80
Add: Share based payments	-	-	-	13.79	-	13.79
Add : Share Warrant Issue expense	-	9.76	-	-	-	9.76
Transferred to Reserve u/s 29C of the NHB Act, 1987	-	-	38.43	-	-38.43	-
At 31 March 2022	480.27	14.76	152.61	35.63	531.12	1,214.39
Changes in Equity Share Capital due to prior period errors	-	-	-	-	-	-
Restated balance at the beginning of the current reporting period	480.27	14.76	152.61	35.63	531.12	1,214.39
Profit for the year	-	-	-	-	355.06	355.06
Other Comprehensive Income	-	-	-	-	1.15	1.15
Total comprehensive income	-	-	-	-	356.21	356.21
Add: Share based payments	-	-	-	25.40	-	25.40
Add : Share Warrant Issue expense	-	18.18	-	-	-	18.18
Transferred to Reserve u/s 29C of the NHB Act, 1987	-	-	71.01	-	-71.01	-
At 31 March 2023	480.27	32.94	223.62	61.03	816.32	1,614.18

The accompanying notes are integral part of financial statements.

As per our report of even date

For Agiwal and Associates
ICAI Firm Registration No. 000181N
Chartered Accountants

AGIWAL & ASSOCIATES
New Delhi
FRN
000181N
Chartered Accountants

CA Prakash Chand Agiwal
Partner
Membership No. 080475
Place: New Delhi
Date: 21- June- 2023

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

Shivashish Chatterjee
(Director)
DIN: 02623460
Place: New York
Date: 21- June- 2023

Yuvraja Chanakya Singh
(Director)
DIN: 02601179
Place: London
Date: 21- June- 2023

Preeti Singh
(Company Secretary)
Membership No: 29680
Place: Ghaziabad
Date: 21- June- 2023

Rajul Bhargava
Executive Director & CEO
DIN: 10098269
Place: New Delhi
Date: 21- June- 2023

DMI Housing Finance Pvt. Ltd.
New Delhi

1. **Corporate Information**

DMI Housing Finance Private Limited ('the Company') is a company domiciled in India as a private limited company. The company is registered with the National Housing Bank ('NHB') as a housing finance company.

The Company is mainly engaged in the business of providing housing loans. The registered office of the Company is Express Building, 3rd Floor, 9-10, Bahadur Shah Zafar Marg, Delhi – 110 002.

2. **Basis of preparation**

a. **Statement of compliance in preparation of financial statements**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015 (as amended from time to time).

The financial statements have been prepared on a historical cost basis, except for fair value through other comprehensive income (FVOCI) instruments, other financial assets held for trading and financial assets and liabilities designated at fair value through profit or loss (FVTPL), all of which have been measured at fair value.

b. **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 Ind AS specifically permits the same or it has an unconditionally legally enforceable rights to offset the recognized amounts without being contingent on future events. Similarly, the Company offsets the income and expenses and reports the same on a net basis when permitted by Ind AS specifically. The financial statements are presented in India Rupee (INR) Millions, which is also the functional currency of the Company.

3. **Significant accounting policies**

(a) **Use of significant accounting judgement, estimates and assumptions**

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which estimates are revised and future periods are affected. Although these estimates are based on management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcome requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

In particular, information about significant areas of estimation, uncertainty and critical judgements in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i) **Impairment loss on financial assets**

Judgment 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.

ii) **Business Model Assumption**

Classification and measurement of financial assets depends on the results of the SPPI and the business model tests. The Company determines the business model at a level that reflects how groups of 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 compensated. The Company monitors financial assets measured at amortised cost 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.

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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.

iii) 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.

iv) 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.

v) Fair value measurement

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.

(b) Cash and cash equivalents

Cash and cash equivalent comprise cash in hand, demand deposits and time deposits with original maturity of less than three months held with bank, debit balance in cash credit account.

(c) Recognition of income and expense

i) Interest income

The Company earns revenue primarily from giving loans. Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Interest revenue is recognized using the effective interest method (EIR). The effective interest method calculates the amortized cost of a financial instrument and allocates the interest income. The effective interest rate is the rate that discounts estimated future cash payments or receipts through the expected life of the financial instrument or, when appropriate, a shorter period, to the gross carrying amount of the financial asset or liability. The calculation takes into account all contractual terms of the financial instrument (for example, prepayment options) and includes any fees or incremental costs that are directly attributable to the instrument and are an integral part of the EIR, but not future credit losses.

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

ii) Interest expense

Interest expense includes issue costs that are initially recognized as part of the carrying value of the financial liability and amortized over the expected life using the effective interest method. These include fees and commissions payable to arrangers and other expenses such as external legal costs, provided these are incremental costs that are directly related to the issue of a financial liability.

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DMI Housing Finance Pvt. Ltd. New Delhi

iii) Other charges and other interest

Overdue interest, foreclosure charges and other fees which include cheque bounce charge, legal charges, and prepayment charges, etc. are recognized as income when there is certainty regarding the receipt of payment.

iv) Dividend income

Dividend income is recognized when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when shareholders approve the dividend.

(d) Leases

The Company assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period in exchange for consideration.

Where the Company is lessee

The Company applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The Company recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

i) Right-of-use assets

The Company recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the lease term. The right- of-use assets are also subject to impairment. Refer to the accounting policies in section (m) Impairment of non-financial assets.

ii) Lease Liability

At the commencement date of the lease, the Company recognises lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in substance fixed payments) less any lease incentives receivable, and amounts expected to be paid under residual value guarantees.

In calculating the present value of lease payments, the Company uses its incremental borrowing rate at the lease commencement date because the interest rate implicit in the lease is not readily determinable. After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments).

iii) Short Term Lease

The Company applies the short-term lease recognition exemption to its short-term leases (i.e., those leases that have a lease term of 12 months or less from the commencement date and do not contain a purchase option). Lease payments on short-term leases are recognised as and when due.

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(e) Property, plant and equipment (PPE) and Intangible assets

PPE

PPE are stated at cost less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price, borrowing cost if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for its intended use. Any trade discounts and rebate are deducted in arriving at the purchase price.

Gains or losses arising from de-recognition of fixed assets are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognized in the Statement of Profit and Loss when the assets is derecognized.

Intangible fixed assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and expenditure is reflected in the statement of profit and loss in the year in which the expenditure is incurred.

Gains or losses arising from de-recognition 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 is provided over the useful life of the asset as per Schedule-II of Companies Act 2013 and depreciation rates have been worked out by applying written down value method. The Company has used the following useful lives to provide depreciation on its PPE.

PPE	Useful Life (In Years)
Furniture and fixtures	10
Office equipment	5
Computers and printers	3

DMI Housing Finance Pvt. Ltd. New Delhi

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

Leasehold improvements are amortized on a straight-line basis over the shorter of the lease term and estimated useful life of 3 to 6 years.

All fixed assets individually costing Rs. 5,000/- or less are fully depreciated in the year of installation/purchase.

Amortization

Intangible assets are amortized on a SLM basis over the estimated useful economic life. The Company uses a rebuttable presumption that the 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 affect 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) Provisions, Contingent Liability and Contingent Assets

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the balance sheet date.

Contingent liability is disclosed for (1) Possible obligations which will be confirmed only by future events not wholly within the control of the Company or (2) Present obligations arising from past events where it is not probable that an outflow of resources will be required to settle the obligation or a reliable estimate of the amount of the obligation cannot be made.

Contingent Assets are not recognised in the financial statements.

(h) Retirement and other employee benefits

Post-employment benefits are classified as either defined contribution plans or defined benefit plans. Under a defined contribution plan, the Company's only obligation is to pay a fixed amount with no obligation to pay further contributions if the fund does not hold sufficient assets to pay all employee benefits. The related actuarial and investment risks fall on the employee. The expenditure for defined contribution plans is recognized as expense during the period when the employee provides service. Under a defined benefit plan, it is the Company's obligation to provide agreed benefits to the employees. The related actuarial and investment risks fall on the Company. The present value of the defined benefit obligations is calculated using the projected unit credit method.

The Company operates following employee benefit plans:

i) Employee Provident Fund

Retirement benefit in the form of provident fund is a defined contribution scheme. The Company has no obligation, other than the contribution payable to the provident fund. The Company recognizes contribution payable to the provident fund scheme as expenditure when an employee renders the related service.

ii) Gratuity

In accordance with the Payment of Gratuity Act, 1972, the Company provides for a lump sum payment to eligible employees, at retirement or termination of employment based on the last drawn salary and years of employment with the Company. The Company's obligation in respect of the gratuity plan, which is a defined benefit plan, is provided for based on actuarial valuation.

Net interest recognized in profit or loss is calculated by applying the discount rate used to measure the defined benefit obligation to the net defined benefit liability or asset. 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, these liabilities are highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

Re-measurement, comprising of actuarial gains and losses, are recognized immediately in the balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

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DMI Housing Finance Pvt. Ltd. New Delhi

iii) Leaves

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

(i) Taxes

Tax expense comprises current and deferred tax.

Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities in accordance with Income tax Act, 1961, Income Computation and Disclosure Standards and other applicable tax laws. The tax rates and tax laws used to compute the amount are those that are enacted at the reporting date. Current income tax relating to items recognised outside profit or loss (either in other comprehensive income or in equity) is recognised in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

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 taxes relate to the same taxable entity and the same taxation authority.

DMI Housing Finance Pvt. Ltd. New Delhi

Agiwal & Associates New Delhi FRN 000181N Chartered Accountants

(j) Earning per share

The Company reports basic and diluted earnings per share in accordance with Ind AS 33 on Earnings per share. Basic EPS is calculated by dividing the net profit or loss for the year attributable to equity shareholders 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 year.

For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

(k) 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 period, 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 period, the Company revises its estimate of the number ofequity 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.

(l) 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.

Financial Assets

Initial recognition and measurement

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 to the customers. The classification of financial instruments at initial recognition depends on their purpose and characteristics and the management's intention when acquiring them. All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. However, trade receivables that do not contain a significant financing component are measured at transaction price.

Classification and Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in below categories:

- Debt instruments/Loan Portfolio at amortized cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- At fair value through profit and loss account.

Debt instrument/Loan portfolio at amortised costs

A debt instrument/loan portfolio 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 andinterest (SPPI) on the principal amount outstanding.

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DMI Housing Finance Pvt. Ltd. New Delhi

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.

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.

Debt instrument at FVOCI

A 'debt portfolio' 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 fair value changes relating to market movements selling the financial assets, and the asset's contractual cash flows represent SPPI.

Debt instrument 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 statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of Profit & Loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method.

Equity instruments at FVTPL

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.

Financial Liabilities

Initial recognition and measurement

Financial liabilities are classified and measured at amortized cost. All financial liabilities are recognized initially at fair value and in the case of loans and borrowings and payables, net of directly attributable transaction costs. The company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

Subsequent measurement

Financial liabilities are subsequently carried at amortized cost using effective interest method.
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 acquires, disposes of, or terminates a business line. Financial liabilities are never reclassified.

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De-recognition of financial asset and financial liability

Financial Assets
A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is de-recognised when the rights to receive cash flows from the financial asset have expired. The Company also de-recognises the financial asset if it has transferred the financial asset and the transfer qualifies for de-recognition.

The Company has transferred the financial asset if, and only if, either:

- It has transferred its contractual rights to receive cash flows from the financial asset
  or
- It retains the rights to the cash flows, but has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement.

Pass-through arrangements are transactions whereby the Company retains the contractual rights to receive the cash flows of a financial asset (the 'original asset'), but assumes a contractual obligation to pay those cash flows to one or more entities (the 'eventual recipients'), when all of the following three conditions are met:

- The Company has no obligation to pay amounts to the eventual recipients unless it has collected equivalent amounts from the original asset, excluding short-term advances with the right to full recovery of the amount lent plus accrued interest at market rates.

- The Company cannot sell or pledge the original asset other than as security to the eventual recipients.

- The Company has to remit any cash flows it collects on behalf of the eventual recipients without material delay.

In addition, the Company is not entitled to reinvest such cash flows, except for investments in cash or cash equivalents including interest earned, during the period between the collection date and the date of required remittance to the eventual recipients. A transfer only qualifies for de-recognition if either:

- The Company has transferred substantially all the risks and rewards of the asset

  or

- The Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

The Company considers control to be transferred if and only if, the transferee has the practical ability to sell the asset in its entirety to an unrelated third party and is able to exercise that ability unilaterally and without imposing additional restrictions on the transfer. When the Company has neither transferred nor retained substantially all the risks and rewards and has retained control of the asset, the asset continues to be recognised only to the extent of the Company's continuing involvement, in which case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Financial Liabilities
Financial liability is de-recognised when the obligation under the liability is discharged, cancelled or expires. Where an existing financial liability is replaced by another from the same lender on substantially different terms or the terms of an existing liability are substantially modified, such an exchange or modification is treated as a de-recognition of the original liability and the re-cognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(m) Impairment of financial assets

i) Overview of principles for measuring expected credit loss ("ECL") on financial assets

The Company is recording the allowance for expected credit losses for all loans and other debt financial assets not held at FVTPL, together with loan commitments and Excess Interest Spread (EIS) receivable, (in this section all referred to as 'financial instruments'). Equity instruments are not subject to impairment under Ind AS 109.

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The ECL allowance is based on the credit losses expected to arise over the life of the asset (the lifetime expected credit loss or LTECL), unless there has been no significant increase in credit risk since origination, in which case, the allowance is based on the 12 months' expected credit loss (12mECL). The Company's policies for determining if there has been a significant increase in credit risk are set out in Note 5.2.

The 12m ECL is the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date.

Both LTECLs and 12mECLs are calculated on collective basis, depending on the nature of the underlying portfolio of financial instruments. The Company's policy for grouping financial assets measured on a collective basis is explained in Note 5.1.

The Company has established a policy to perform an assessment, at the end of each reporting year, of whether a financial instrument's credit risk has increased significantly since initial recognition. This is further explained in Note 5.2.

Based on the above process, the Company group its loans into Stage 1, Stage 2, Stage 3, as described below:
Stage 1: When loans are first recognised, the group recognises an allowance based on 12m ECLs. Stage 1 loans also include facilities where the credit risk has improved, and the loan has been reclassified from Stage 2 or Stage 3.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the group records an allowance for the LTECLs. Stage 2 loans also include facilities, where the credit risk has improved, and the loan has been reclassified from Stage 3.

Stage 3: Loans considered credit-impaired (as outlined in Note 5). The group records an allowance for the LTECLs.

For financial assets for which the company has no reasonable expectations of recovering either the entire outstanding amount, or a proportion thereof, the gross carrying amount of the financial asset is reduced.

Calculation of ECL

The Company calculates ECLs on loans and EIS Receivable based on probability-weighted scenarios and historical data to measure the expected cash shortfalls, discounted at an approximation to the EIR. A cash shortfall is the difference between the cash flows that are due to an entity in accordance with the contract and the cash flows that the entity expects to receive.

Loan commitments: When estimating ECLs for undisbursed loan commitments, the Company estimates the expected portion of the loan commitment that will be drawn down over its expected life. The ECL is then based on the present value of the expected shortfalls in cash flows if the loan is drawn down. The expected cash shortfalls are discounted at an approximation to the expected EIR on the loan. For loan commitments, the ECL is recognised within Provisions.
Provisions for ECLs for undisbursed loan commitments are assessed as set out in Note 15.

The mechanics of the ECL calculations are outlined below and the key elements are, as follows:
• PD - The Probability of Default is an estimate of the likelihood of default over a given time horizon. A default may only happen at a certain time over the assessed year, if the facility has not been previously derecognised and is still in the portfolio.
• EAD - The Exposure at Default is an exposure at a default date. The EAD is further explained in Note 5.2.
• LGD - The Loss Given Default is an estimate of the loss arising in the case where a default occurs at a given time. It is based on the difference between the contractual cash flows due and those that the lender would expect to receive, including from the realisation of any collateral. It is usually expressed as a percentage of the EAD. The LGD is further explained in Note 5.2.

The maximum year for which the credit losses are determined is the expected life of a financial instrument.

The mechanics of the ECL method are summarised below:
Stage 1: The 12mECL is calculated as the portion of LTECLs that represent the ECLs that result from default events on a financial instrument that are possible within the 12 months after the reporting date. The Company calculates the 12mECL allowance based on the expectation of a default occurring in the 12 months following the reporting date. These expected 12-month default probabilities are applied to an EAD and multiplied by the expected LGD.

Stage 2: When a loan has shown a significant increase in credit risk since origination, the Company records an allowance for the LTECLs. The mechanics are similar to those explained above, but PDs and LGDs are estimated over the lifetime of the instrument.

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Stage 3: For loans considered credit-impaired, the Company recognizes the lifetime expected credit losses for these loans. The method is similar to that for Stage 2 assets, with the PD set at 100%.

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.

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.

Collateral repossessed

To mitigate the credit risk on financial assets, the Company seeks to use collateral, where possible as per the powers conferred on the HFC under SARFAESI act. In its normal course of business, the company does not physically repossess properties or other assets in its retail portfolio, but generally engages external or internal agents to recover funds generally at auctions to settle outstanding debt. Any surplus funds are returned to the customers/obligors. As a result of this practice, the residential properties under legal repossession processes are not recorded on the balance sheet and are treated as assets held for sale at (i) fair value less cost to sell or (ii) principle outstanding, whichever is less, at the repossession date.

Write-offs

Financial-assets are written off either partially or in their entirety only when the Company has stopped pursuing the recovery. If the amount to be written off is greater than the accumulated loss allowance, the difference is first treated as an addition to the allowance that is then applied against the gross carrying amount. Any subsequent recoveries are credited to profit and loss account.

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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(n) Fair value measurement

The Company measures financial instruments at fair value at each balance sheet date using various valuation techniques.

Fair value is the price at the measurement date, at which an asset can be sold 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.

(o) Dividend Paid

The Company recognises a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. Final dividends on shares are recorded as a liability on the date of approval by the shareholders and interim dividends are recorded as a liability on the date of declaration by the Company's Board of Directors.

(p) Functional and presentation currency

Initial recognition:
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency at the date of the transaction.

Conversion:
Foreign currency monetary items are reported using the closing rate. Non-monetary items which are carried in terms of historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction; and non-monetary items which are carried at fair value or other similar valuation denominated in a foreign currency are reported using the exchange rates that existed when the values were determined.

Exchange differences:
Exchange differences arising on the settlement of monetary items, or on reporting such monetary items of Company at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or as expenses in the year in which they arise.

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DMI Housing Finance Private Limited
Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

4 Cash and cash equivalents

Particulars	As at March 31, 2023	As at March 31, 2022
Cash and cash equivalents		
Cash in hand	0.00	0.01
Balance with banks		
In Current accounts	3,007.41	418.67
	3,007.41	418.68

4(a) Bank balances other than cash and cash equivalents

Fixed deposit with bank	-	-
Balances with banks to the extent held as margin money or security against the borrowings, guarantees, other commitments	90.41	80.68
	90.41	80.68

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Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

5 Loans

At amortised cost	As at March 31, 2023	As at March 31, 2022
Term Loan	11,408.84	8,595.38
Total (A) Gross	**11,408.84**	**8,595.38**
Less: Impairment loss allowance	80.49	70.06
Total (A) Net	**11,328.35**	**8,525.32**
Secured by tangible assets (Hypothecation of equitable mortgage of immovable property etc.)	11,408.84	8,595.38
Covered by Bank/Government Guarantees	-	-
Unsecured	-	-
Total (B) Gross	**11,408.84**	**8,595.38**
Less: Impairment loss allowance	80.49	70.06
Total (B) Net	**11,328.35**	**8,525.32**
Loans in India		
Public Sector	-	-
Others	11,408.84	8,595.38
Total (C) Gross	**11,408.84**	**8,595.38**
Less: Impairment loss allowance	80.49	70.06
Total (C-I) Net	**11,328.35**	**8,525.32**
Loans outside India	-	-
Less: Impairment loss allowance	-	-
Total (C-II) Net	-	-
Total (C-I) and (C-II)	**11,328.35**	**8,525.32**

i) Loans granted by the Company are secured by equitable mortgage/registered mortgage of the property and/or personal guarantees and/or hypothecation of assets.

ii) The Company has assigned a pool of certain loans amounting to Rs. 393.69 Mn during the year ended March 31, 2023 (March 31, 2022- NIL) by way of a direct assignment transaction. These loan assets have been de-recognised from the loan portfolio of the Company as the sale of loan assets is an absolute assignment and transfer on a 'no-recourse' basis.The Company continues to act as a servicer to the assignment transaction on behalf of assignee. In terms of the assignment agreement, the Company pays to assignee, on a monthly basis, the pro-rata collection amounts.

iii) The Company is not granting any loans against gold jewellery as collateral.

iv) The Company is not granting any loans against security of shares as collateral.

v) Loans sanctioned but un-disbursed amount is Rs. 1215.15 Mn as on March 31, 2023 (2022- Rs. 808.36 Mn)

vi) The Company has sanctioned certain loans to staff amounting to Rs.24.69 Mn as on March 31,2023 (2022- Rs. 11.80 Mn)

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DMI Housing Finance Private Limited
Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

Note 5.1 Credit Quality of assets

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. The Company groups its exposure into smaller homogeneous portfolios, based on a combination of internal and external characteristics. Following asset class represents homogeneous pools determined by the Company for risk categorisation:

- Individual Housing Loan
- Individual Non-Housing Loan
- Corporate Loan

Details of companies risk assessement model are explained in Note 35

5.1.1 Housing and Non Housing Loan

An analysis of risk categorisation, changes in gross carrying amount and the corresponding ECL allowances

5.1.1.1 Analysis of risk categorisation

Particulars	March 31, 2023							
	Individual Housing & Non Housing				Corporate			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount	11,057.27	287.84	63.73	11,408.84	-	-	-	-
Less: Impairment Loss Allowance *	4.28	57.09	19.12	80.49	-	-	-	-
Net Carrying Amount	11,052.99	230.75	44.61	11,328.35	-	-	-	-

* ECL of Rs. 0.90 Mn is created on undisbursed loan commitments. Refer note 15

Particulars	March 31, 2022							
	Individual Housing & Non Housing				Corporate			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount	8,238.96	273.66	82.62	8,595.24	-	-	0.14	0.14
Less: Impairment Loss Allowance *	35.85	4.72	29.35	69.92	-	-	0.14	0.14
Net Carrying Amount	8,203.11	268.94	53.27	8,525.32	-	-	-	-

* ECL of Rs. 3.49 Mn is created on undisbursed commitments. Refer note 15

5.1.1.2. Reconciliation of gross carrying amount is as follows:

Particulars	March 31, 2023							
	Individual Housing & Non Housing				Corporate			
	Stage 1*	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at April 01, 2022	8,238.96	273.66	82.62	8,595.24	-	-	0.14	0.14
New asset originated or purchased	4,792.13			4,792.13	-	-	-	-
Assets derecognised or repaid (excluding write offs)	(1,901.75)	(35.04)	(29.56)	(1,966.35)	-	-	(0.14)	(0.14)
Transfers from Stage 1	(98.52)	71.12	27.40	-	-	-	-	-
Transfers from Stage 2	19.02	(34.63)	15.61	-	-	-	-	-
Transfers from Stage 3	7.42	12.73	(20.15)	-	-	-	-	-
Amounts written off			(12.18)	(12.18)				
Gross carrying amount as at March 31,2023	11,057.26	287.84	63.74	11,408.84	-	-	-	-

* Includes overdue from 1 to 30 days amounting to INR 136.14 Mn as at 31st March 2023

Particulars	March 31, 2022							
	Individual Housing & Non Housing				Corporate			
	Stage 1*	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at April 01, 2021	7,316.34	148.43	38.21	7,502.98	112.49	-	-	112.49
New asset originated or purchased	3,022.49	-	-	3,022.49	-	-	-	-
Assets derecognised or repaid (excluding write offs)	(1,904.29)	(21.19)	(4.75)	(1,930.23)	(112.35)	-	-	(112.35)
Transfers from Stage 1	(215.59)	196.25	19.34	-	(0.14)	-	0.14	-
Transfers from Stage 2	18.31	(53.36)	35.05	-	-	-	-	-
Transfers from Stage 3	1.70	3.53	(5.23)	-	-	-	-	-
Gross carrying amount as at March 31, 2022	8,238.96	273.66	82.62	8,595.24	-	-	0.14	0.14

* Includes overdue from 1 to 30 days amounting to INR 109.89 Mn as at 31st March 2022

5.1.1.3 Impairment allowance for loans to customers

Particulars	March 31, 2023							
	Individual Housing & Non Housing				Corporate			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Impairment allowance for loans to customers as at April 01, 2022	35.85	4.72	29.35	69.92	-	-	0.14	-
ECL remeasurement due to changes in EAD/ Credit Risk/ Assumptions (Net)	(34.30)	48.26	(3.39)	10.57	-	-	-0.14	(0.14)
Transfers from Stage 1	(0.40)	0.30	0.10	-	-	-	-	-
Transfers from Stage 2	0.36	(0.66)	0.30	-	-	-	-	-
Transfers from Stage 3	2.77	4.47	(7.24)	-	-	-	-	-
Impairment allowance for loans to customers as at March 31, 2023	4.28	57.09	19.12	80.49	-	-	-	-

Particulars	March 31, 2022							
	Individual Housing & Non Housing				Corporate			
	Stage 1	Stage 2	Stage 3	Total	Stage 1	Stage 2	Stage 3	Total
Impairment allowance for loans to customers as at April 01, 2021	23.90	3.42	12.98	40.30	73.91	-	-	73.91
ECL remeasurement due to changes in EAD/ Credit Risk/ Assumptions (Net)	11.71	0.84	17.07	29.62	(73.91)	-	0.14	(73.77)
Transfers from Stage 1	(0.68)	0.62	0.06	-	(0.00)	-	0.00	-
Transfers from Stage 2	0.41	(1.22)	0.81	-	-	-	-	-
Transfers from Stage 3	0.51	1.06	(1.57)	-	-	-	-	-
Impairment allowance for loans to customers as at March 31, 2022	35.85	4.72	29.35	69.92	0.00	-	0.14	0.14

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5.2 Impairment assessment

The references below show where the Company's impairment assessment and measurement approach is set out in these notes. It should be read in conjunction with the Summary of significant accounting policies.

- Definition of default and cure

The Company considers a financial instrument as defaulted and classifies it as Stage 3 (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 3 if there is significant deterioration in the loan collateral, 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.

- Probability of default ("PD")

The Company uses blend of account level delinquency while assigning Probability of Default (PD) at a portfolio level. The PDs are computed for homogenous portfolio segments.

- Exposure at default ("EAD")

The Gross carrying amount as at the reporting date is considered as EAD by the Company. Considering that PD determined above factors in amount at default, there is no separate requirement to estimate EAD.

- Loss given default ("LGD")

The Company uses historical loss data/external agency LGD for identified homogenous pools for the purpose of calculating LGD. The estimated recovery cash flows are discounted such that the LGD calculation factors in the NPV of the recoveries.

- Significant increase in credit risk

The Company evaluates the loans on an ongoing basis. The Company also assesses if there has been a significant increase in credit risk since the previously assessed risk taking into consideration both qualitative and quantitative information. The Company considers an exposure to have significantly increased in credit risk when contractual payments are more than 30 days past due and when the accounts have been restructured under the RBI Resolution Framework.

- Risk assessment model

The Company has designed and operates its risk assessment model that factors in both quantitative as well as qualitative information on the loans and the borrowers. The model uses historical empirical data to arrive at factors that are indicative of future credit risk and segments the portfolio on the basis of combinations of these parameters into smaller homogenous portfolios from the perspective of credit behaviour.

5.3 Collateral

The company is in the business of extending secured loans mainly backed by mortgage of property (residential or commercial). 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 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.

The Company did not hold any financial instrument for which no loss allowance is recognized because of collateral at March 31, 2023. There was no change in the Company's collateral policy during the year.

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

6 Investments

		At Fair Value			
	Amortised Cost	Through other comprehensive Income	Through profit or loss	Others	Total
As at March 31, 2023					
Mutual funds	-	-	-	-	-
Debt securities	0.54	-	-	-	0.54
Asset backed securities	1,276.33	-	1,276.33	-	1,276.33
Total (A)	1,276.87	-	1,276.33	-	1,276.87
Investments outside India	-	-	-	-	-
Investments in India	1,276.87	-	1,276.33	-	1,276.87
Total (B)	1,276.87	-	1,276.33	-	1,276.87
Total (A) to tally with (B)	1,276.87	-	-	-	1,276.87
Less: Allowance for impairment loss (C)*	0.54	-	-		0.54
Total Net D = (A) -(C)	1,276.33	-	-	-	1,276.33
As at March 31, 2022					
Mutual funds	2,414.68	-	2,414.68	-	2,414.68
Credit substitutes	24.32	-	-	-	24.32
Total (A)	2,439.00	-	2,414.68	-	2,439.00
Investments outside India	-	-	-	-	-
Investments in India	2,439.00	-	2,414.68	-	2,439.00
Total (B)	2,439.00	-	2,414.68	-	2,439.00
Total (A) to tally with (B)	2,439.00	-	2,414.68	-	2,439.00
Less: Allowance for impairment loss (C)*	0.68		-	-	0.68
Total Net D = (A) -(C)	2,438.32	-	2,414.68	-	2,438.32

* The company has not recognised any impairment loss allowance on asset backed securities due to credit enhancement by the originating NBFC

6.1.1. For Debt Securities

An analysis of risk categorisation, changes in gross carrying amount and the corresponding ECL allowances

6.1.1.1 Analysis of risk categorisation

Particulars	March 31, 2023			
	Debt Securities			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount	-	-	0.54	0.54
Less: Impairment Loss Allowance	-	-	0.54	0.54
Net Carrying Amount	-	-	-	-

Particulars	March 31, 2022			
	Debt Securities			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount	23.77	-	0.54	24.31
Less: Impairment Loss Allowance	0.13	-	0.54	0.67
Net Carrying Amount	23.64	-	-	23.64

6.1.1.2. Reconciliation of gross carrying amount is as follows:

Particulars	March 31, 2023			
	Debt Securities			
	Stage 1*	Stage 2	Stage 3	Total
Gross carrying amount as at April 01, 2022	23.77	-	0.54	24.31
Assets derecognized or repaid(excluding write offs)	(23.77)		-	(23.77)
Transfers from Stage 1		-	-	-
Transfers from Stage 2	-	-	-	-
Transfers from Stage 3	-	-	-	-
Gross carrying amount as at March 31, 2023	-	-	0.54	0.54

Particulars	March 31, 2022			
	Debt Securities			
	Stage 1*	Stage 2	Stage 3	Total
Gross carrying amount as at April 01, 2021	74.96	-	0.54	75.50
Assets derecognized or repaid(excluding write offs)	(51.19)		-	(51.19)
Transfers from Stage 1	-	-	-	-
Transfers from Stage 2	-	-	-	-
Transfers from Stage 3	-	-	-	-
Gross carrying amount as at March 31, 2022	23.77	-	0.54	24.31

6.1.1.3. Impairment allowance for credit substitutes:-

Particulars	March 31, 2023			
				-
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance for credit substitutes as at April 01, 2022	0.13	-	0.54	0.67
ECL remeasurement due to changes in EAD/ Credit Risk/ Assumptions (Net)	(0.13)	-	-	(0.13)
Transfers from Stage 1	-	-	-	-
Transfers from Stage 2	-	-	-	-
Transfers from Stage 3	-	-	-	-
Impairment allowance for credit substitutes as at March 31, 2023	-	-	0.54	0.54

Particulars	March 31, 2022			
				-
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance for credit substitutes as at April 01, 2021	1.05	-	0.54	1.59
ECL remeasurement due to changes in EAD/ Credit Risk/ Assumptions (Net)	(0.92)	-	-	(0.92)
Transfers from Stage 1	-	-	-	-
Transfers from Stage 2	-	-	-	-
Transfers from Stage 3	-	-	-	-
Impairment allowance for credit substitutes as at March 31, 2022	0.13	-	0.54	0.67

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7 **Other financial assets (at amortised cost)**

	As at March 31, 2023	As at March 31, 202
Unsecured, considered good		
Excess Interest Spread (EIS) receivable*	42.62	-
Security deposit	3.11	2.78
Receivable from insurance company	7.52	10.56
Receivable from group company	22.71	10.52
Other receivable	0.64	0.48
	76.60	24.34
Less: Impairment loss allowance (on recoverable from customer)	(0.46)	-
Total	76.14	24.34

* Under Ind AS with respect to Assignment deals, company has created an EIS receivable, with corresponding credit to statement of profit and loss, which has been computed by discounting EIS to present value.

The company does not have trade receivables during the year ended March 31, 2023 and March 31,2022 and thus have not disclosed trade receivable ageing schedule as required Schedule III

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DMI Housing Finance Private Limited
Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

8(a) Property, plant and equipment

	Lease Hold Improvements	Computers and printers	Furniture and fixtures	Office equipment	Total
Cost					
At April 01, 2021	39.77	16.93	2.63	6.88	66.21
Additions	-	5.33	0.01	0.16	5.50
Disposals	(3.86)	-	(0.09)	(0.33)	(4.27)
At March 31, 2022	35.91	22.26	2.55	6.71	67.44
Additions	1.26	5.51	0.04	0.33	7.14
Disposals	(0.71)	-	-	(0.44)	(1.15)
At March 31, 2023	36.46	27.77	2.59	6.60	73.43
Accumulated Depreciation					
At April 01, 2021	19.24	13.99	1.37	5.80	40.40
Charge for the year	7.22	3.04	0.32	0.45	11.02
Disposals	(2.55)	(0.05)	(0.05)	(0.26)	(2.91)
At March 31, 2022	23.91	16.98	1.64	5.99	48.51
Charge for the year	6.41	5.28	0.24	0.37	12.30
Disposals	(0.68)	-	-	(0.41)	(1.09)
At March 31, 2023	29.64	22.26	1.88	5.95	59.72
Net Book Value					
At April 01, 2021	20.53	2.94	1.26	1.08	25.81
At March 31, 2022	12.00	5.27	0.91	0.72	18.94
At March 31, 2023	6.82	5.51	0.70	0.64	13.70

Note :-There have been no acquisitions through business combinations and no change of amount due to revaluation of Property,plant and equipment and other intangible assets during the year ended March 31, 2023 and March 31, 2022.

8(b) Intangible assets under development:

Intangible assets under development as on March 31,2023 Rs. 0.26mn (31 March, 2022- Rs. 1.06mn)

Intangible assets under development	Amount in intangible assets under development for the period of				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
Project in Progress	0.26	-	-	-	0.26

Intangible assets under development as on March 31, 2022 Rs.1.06 Mn(2021- 0.65 Mn)

Intangible assets under development	Amount in intangible assets under development for the period of				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
Project in Progress	0.41	0.65	-	-	1.06

8(c) Intangible assets

Intangible assets	Software	Total
Cost		
At April 01, 2021	20.88	20.88
Additions	3.30	3.30
Disposals	-	-
At March 31, 2022	24.18	24.18
Additions	4.74	4.74
Disposals	-	-
At March 31, 2023	28.92	28.92
Accumulated Amortization		
At April 01, 2021	4.04	4.04
Charge for the year	3.96	3.96
At March 31, 2022	8.00	8.00
Charge for the year	4.69	4.69
At March 31, 2023	12.69	12.69
Net Book Value		
At March 31, 2022	16.18	16.18
At March 31, 2023	16.23	16.23

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Housing Finance Pvt. Ltd. New Delhi

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

8(d) Right to use Assets

Particulars	Building & Office Premises	Total
Cost		
At April 01, 2021	34.91	34.91
Additions	10.38	10.38
Disposals	(0.26)	(0.26)
At March 31, 2022	45.03	45.03
Additions	3.03	3.03
Disposals	(1.10)	(1.10)
At March 31, 2023	46.96	46.96
Accumulated Amortization		
At April 01, 2021	18.47	18.47
Charge for the year	8.72	8.72
At March 31, 2022	27.19	27.19
Charge for the year	8.38	8.38
At March 31, 2023	35.57	35.57
Net Book Value		
At March 31, 2022	17.84	17.84
At March 31, 2023	11.40	11.40

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DMI Housing Finance Pvt. Ltd. ★ New Delhi

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

9 Other non- financial assets

Particulars	As at March 31, 2023	As at March 31, 2022
Prepaid Expenses	6.27	4.94
Balance with Government authorities	31.38	28.20
Other Recoverable	2.18	0.65
Advance to Vendors	0.25	0.83
Total	40.08	34.62

10 Assets Held For Sale

Particulars	As at March 31, 2023	As at March 31, 2022
Assets held for sale	5.69	2.81
Less : Impairment loss allowance	(0.61)	(0.70)
Total	5.08	2.11

11 Trade Payables

Particulars	As at March 31, 2023	As at March 31, 2022
Trade Payables		
Total outstanding dues of Micro Enterprises and Small Enterprises*	1.76	1.63
Total outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	5.31	4.57
Total	7.07	6.20

Trade Payable ageing schedule as on March 31, 2023

Particular	Outstanding for following periods from due date of payment				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
(i) MSME	1.76	-	-	-	1.76
(ii) Others	5.21	-	-	0.10	5.31
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-
	6.97	-	-	0.10	7.07

Trade Payable ageing schedule as on March 31, 2022

Particular	Outstanding for following periods from due date of payment				
	Less than 1 year	1 -2 years	2-3 years	More than 3 years	Total
(i) MSME	1.63	-	-	-	1.63
(ii) Others	4.57	-	0.10	-	4.67
(iii) Disputed dues - MSME	-	-	-	-	-
(iii) Disputed dues - Others	-	-	-	-	-
	6.20	-	0.10	-	6.30

*Details of dues to micro and small enterprises as defined under the Micro, Small and Medium Enterprises DevelopmentAct, 2006

Based on the information available, there are certain vendors who have confirmed that they are covered under the Micro, Small and Medium Enterprises Development Act, 2006. Disclosures as required by section 22 of 'The Micro, Small and Medium Enterprises Development Act, 2006, are given below:

Particulars	As at March 31, 2023	As at March 31, 2022
the principal amount and the interest due thereon remaining unpaid to any supplier as at the end of year		
- Principal amount	1.76	1.63
- Interest thereon	-	-
the amount of interest paid in terms of section 16, along with the amounts of the payment made to the suppliers beyond the appointed day:		
- Principal amount	-	-
- Interest thereon	-	-
the amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under this Act	-	-
the amount of interest accrued and remaining unpaid		

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DMI Housing Finance Private Limited
Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

12 Debt Securities

	As at March 31, 2023	As at March 31, 2022
At amortised cost		
Secured *		
Non-convertible debentures		
2953 (March 31 2022 : 2953),8.50 % rated, unlisted, secured,reedemable, non-convertible debentures of face value of Rs. 10,00,000 each, maturing at 28 February, 2024.	2,972.81	2,973.78
513 (March 31 2022 : 513),8.50 % rated, unlisted, secured,reedemable, non-convertible debentures of face value of Rs. 10,00,000 each, maturing at 10 December, 2023.	515.51	515.51
Total gross (A)	**3,488.32**	**3,489.29**
Debt securities in India	3,488.32	3,489.29
Debt securities outside India	-	-
Total (B)	**3,488.32**	**3,489.29**

* Secured against exclusive floating charge by way of hypothecation of lending book/ receivables of the Company.

12.1 Terms of repayment of Debt Securities Outstanding as on March 31, 2023

Particulars	Rate	Due within 1 year		Due 1 to 2 years		Total
		No. of installments	Amount	No. of installments	Amount	
DMI Income Fund PTE Ltd	8.50%	2	515.51	-	-	515.51
DMI Income Fund PTE Ltd	8.50%	2	2,973.01	-	-	2,973.01
EIR Adjustment						**(0.20)**
Total						**3,488.32**

12.2 Terms of repayment of Debt Securities Outstanding as on March 31, 2022

Particulars	Rate	Due within 1 year		Due 1 to 2 years		Total
		No. of installments	Amount	No. of installments	Amount	
DMI Income Fund PTE Ltd	8.50%	1	21.20	1	2,953.00	2,974.20
DMI Income Fund PTE Ltd	8.50%	1	2.51	1	513.00	515.51
EIR Adjustment						**(0.42)**
Total						**3,489.29**

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DMI Housing Finance Pvt. Ltd. New Delhi

AGIWAL & ASSOCIATES New Delhi FRN 000181N Chartered Accountants

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

13 Borrowings (Other Than Debt Securities)

At amortised cost	As at March 31, 2023	As at March 31, 2022
Secured		
Terms Loans		
From NHB	727.48	959.89
From Bank	4,272.97	559.13
Total gross (A)	**5,000.45**	**1,519.02**
Borrowings in India	5,000.45	1,519.02
Borrowings outside India	-	-
Total (B)	**5,000.45**	**1,519.02**

Default: There are no defaults as on balance sheet date in repayment of borrowing and interest thereon.

Cash Credit :HDFC Bank has sanctioned Cash Credit limit of Rs. 500 Mn during the year ended March 31,2023 and March 31, 2022-NIL. Outstanding Balance of cash credit is NIL during the year ended March 31, 2023 -NIL and March 31, 2022 -NIL.

Bank Guarantee :The company has given the Bank Guaratnee of Rs. 75 Mn to National Housing Bank as security for the santioned of Rs 750 Mn.

End Use :The Company has taken borrowings from banks, NBFC's, National Housing Bank and financial institutions and utilised them for the specific purpose for which they were taken as at the Balance sheet date. Unutilised funds as at March 31, 2023 and March 31, 2022 are held by the Company in the form of fixed deposits with banks and financial Institutions till the time the utilisation is made subsequently.

The quarterly statements filed with banks are in agreement with books of accounts.

Secured against exclusive floating charge by way of hypothecation of lending book/ receivables of the Company.

Term Loans from National Housing Bank carry rate of interest from the range of 3.90% to 8.05% and tenor from 2 to 6 years along with quarterly repayment schedule.

Term Loans from Banks carry rate of interest from the range of 8.70% to 10% and tenor from 2 to 7 years along with monthly and quarterly repayment schedule.

Changes in liabilities arising from financing activities

Pariculars	As at March 31, 2022	Cashflows (net)	Other*	As at March 31, 2023
Debt securities	3,489.29	-	(0.97)	3,488.32
Borrowings	1,519.02	3,494.94	(13.51)	5,000.45
Total	**5,008.31**	**3,494.94**	**(14.48)**	**8,488.77**

Pariculars	As at March 31, 2021	Cash flows	Other*	As at March 31, 2022
Debt securities	3,489.22	-	0.07	3,489.29
Borrowings	2,308.32	(544.17)	(245.13)	1,519.02
Total	**5,797.54**	**(544.17)**	**(245.06)**	**5,008.31**

* Other column includes amortisation of transaction cost and hedge impact of borrowings and Interest accrued on borrowings

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DMI Housing Finance Private Limited
Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

13.1 Terms of repayment of long term borrowings (Other Than Debt Securities) outstanding as at March 31, 2023

		Due within 1 year		Due 1 to 2 years		Due 2 to 3 years		Due 3 to 4 years		Due 4 to 5 years		Due 5 to 10 years		
Original maturity of loan	Interest (%)	No. of Installments	Amt.	No. of Installments	Amt.	No. of Installments	Amt.	No. of Installments	Amt.	No. of Installments	Amt.	No. of Installments	Amt.	Total Amt.
Monthy repayment schedule														
Development Credit Bank	10.43%	12	15.38	4	4.83			-	-	-	-	-	-	20.21
HDFC Bank Limited	8.24%	12	61.92	12	60.00	12	60.00	12	60.00	6	30.00	-	-	271.92
Union Bank TL	8.35%	12	35.71	12	35.71	12	35.71	12	35.71	12	35.71	21	62.42	240.97
Kotak	8.95%	12	30.00	12	30.00	12	30.00	12	30.00	12	30.00			150.00
Quarterly repayment schedule														
State Bank of India	8.60%	3	22.55	-	-	-	-	-	-	-	-	-	-	22.55
State Bank of India	8.85%	4	76.87	4	74.07	4	74.07	4	74.07	4	74.07	-	-	373.15
State Bank of India	8.85%	3	232.07	4	296.30	4	296.30	4	296.30	4	296.30	3	192.57	1,609.84
South Indian Bank	9.40%	4	14.95	-	-	-	-	-	-	-	-	-	-	14.95
South Indian Bank	8.75%	4	28.57	4	28.57	4	28.57	4	28.57	4	28.57	7	49.94	192.79
Indian Bank	8.70%	4	108.16	4	105.20	4	105.20	3	84.40	-	-	-	-	402.96
Catholic Syrian Bank	8.75%	4	42.00	4	42.00	4	42.00	4	42.00	4	41.93	-	-	209.93
Bank of Baroda	8.90%	4	90.00	4	90.00	4	90.00	4	90.00	4	89.89	-	-	449.89
Bandhan Bank	8.90%	2	36.84	4	73.68	4	73.68	4	73.68	4	73.68	1	18.42	349.98
National Housing Bank	8.05%	4	160.00	3	127.79	-	-	-	-	-	-	-	-	287.79
National Housing Bank	7.95%	4	77.20	4	77.20	4	77.20	4	77.20	4	77.20	1	7.96	393.96
National Housing Bank	3.90%	3	5.56	4	7.41	4	7.41	4	7.41	4	7.41	6	11.11	46.31
		91.00	1,037.78	79.19	1,052.77	72.00	920.15	71.00	899.35	62.00	784.77	39.00	342.41	5,037.20
EIR Adjustment			-7.57		-7.68		-6.71		-6.56		-5.73		-2.50	(36.75)
TOTAL														5,000.45

13.2 Terms of repayment of long term borrowings (Other Than Debt Securities) outstanding as at March 31, 2022

		Due within 1 year		Due 1 to 2 years		Due 2 to 3 years		Due 3 to 4 years		Due 4 to 5 years		Due 5 to 10 years		
Original maturity of loan	Interest (%)	No. of Installments	Amt.	No. of Installments	Amt.	No. of Installments	Amt.	No. of Installments	Amt.	No. of Installments	Amt.	No. of Installments	Amt.	Total Amt.
Monthy repayment schedule														
Development Credit Bank	8.92%	12	15.38	12	15.38	5	5.08	-	-	-	-	-	-	35.84
Quarterly repayment schedule														
State Bank of India	7.50%	4	31.14	3	22.39	-	-	-	-	-	-	-	-	53.53
State Bank of India	7.50%	4	74.07	4	74.07	4	74.07	4	74.07	4	74.07	4	74.07	444.42
South Indian Bank	8.28%	4	18.30	4	15.13	-	-	-	-	-	-	-	-	33.43
National Housing Bank	6.30%	4	160.00	4	160.00	4	127.79	-	-	-	-	-	-	447.79
National Housing Bank	6.40%	4	77.20	4	77.20	4	77.20	4	77.20	4	77.20	14	126.79	512.79
		32	376.09	31	364.17	17	284.14	8	151.27	8	151.27	18	200.86	1,527.82
EIR Adjustment														(8.80)
TOTAL														1,519.02

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DMI Housing Finance Private Limited
Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

14 Other financial liabilities (at amortised cost)

Particulars	As at March 31, 2023	As at March 31, 2022
Employee benefit payable	35.95	1.17
Payable to insurance companies	35.00	-
Payable towards collection in derecognised assets	11.57	-
Loan pending disbursement	713.57	401.08
Refundable to borrowers	2.49	3.62
Advance from borrowers	5.41	3.87
Other financial liabities	19.38	7.74
Total	**823.37**	**417.48**

15 Provisions

Particulars	As at March 31, 2023	As at March 31, 2022
Provision for employee benefits		
Leave availment	18.60	17.22
Gratuity	11.67	10.75
ECL on undisbursed loan commitment	0.90	3.49
Total	**31.17**	**31.46**

15.1 Undisbursed Loan Commitment
An analysis of risk categorisation, changes in gross carrying amount and the corresponding ECL allowances

15.1.1 Analysis of risk categorisation

Particulars	March 31, 2023			
	Individual Housing & Non Housing			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount	1,213.40	1.75	-	**1,215.15**
Less: Impairment Loss Allowance *	0.58	0.32	-	**0.91**
Net Carrying Amount	**1,212.81**	**1.43**	-	**1,214.24**

Particulars	March 31, 2022			
	Individual Housing & Non Housing			
	Stage 1	Stage 2	Stage 3	Total
Gross Carrying Amount	807.75	0.61	-	808.36
Less: Impairment Loss Allowance *	3.48	0.01	-	3.49
Net Carrying Amount	**804.27**	**0.60**	-	**804.87**

15.1.1.2. Reconciliation of gross carrying amount is as follows:

Particulars	March 31, 2023			
	Individual Housing & Non Housing			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at April 01, 2022	807.75	0.61	-	**808.36**
New asset originated or purchased	1,103.70	0.26	-	**1,103.96**
Assets derecognised or repaid (excluding write offs)	(695.85)	(1.32)	-	**(697.17)**
Transfer from Stage 1	(2.20)	2.20		-
Transfer from Stage 2	-	-		-
Transfer from Stage 3	-	-	-	-
Gross carrying amount as at March 31,2023	**1213.40**	**1.75**	-	**1,215.15**

Particulars	March 31, 2022			
	Individual Housing & Non Housing			
	Stage 1	Stage 2	Stage 3	Total
Gross carrying amount as at April 01, 2021	689.12	-	-	**689.12**
New asset originated or purchased	807.75	-	-	**807.75**
Assets derecognised or repaid (excluding write offs)	(688.51)	-	-	**(688.51)**
Transfer from Stage 1	(0.61)	0.61	-	
Transfer from Stage 2		-	-	
Transfer from Stage 3	-	-	-	
Gross carrying amount as at March 31,2022	**807.75**	**0.61**	-	**808.36**

15.1.1.3 Impairment allowance for Loan Commitments

Particulars	March 31, 2023			
	Individual Housing & Non Housing			
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance for loan commitments as at April 01, 2022	**3.48**	**0.01**	-	**3.49**
ECL remeasurement due to changes in Loan Commitments/ Credit Risk/ Assumptions (Net)	**-2.89**	**0.30**	-	**-2.59**
Transfer from Stage 1	**-0.01**	**0.01**	-	-
Transfer from Stage 2	**0.00**	**-0.00**	-	-
Transfer from Stage 3	-	-	-	-
Impairment allowance for loan commitments as at March 31, 2023	**0.58**	**0.32**	-	**0.90**

Particulars	March 31, 2022			
	Individual Housing & Non Housing			
	Stage 1	Stage 2	Stage 3	Total
Impairment allowance for loan commitments as at April 01, 2021	**1.08**	-	-	**1.08**
ECL remeasurement due to changes in Loan Commitments/ Credit Risk/ Assumptions (Net)	2.41	0.00	-	**2.42**
Transfer from Stage 1	-0.01	0.01	-	-
Transfer from Stage 2	-	-	-	-
Transfer from Stage 3	-	-	-	-
Impairment allowance for loans to customers as at March 31, 2022	**3.48**	**0.01**	-	**3.49**

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

16 Income Tax

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

Recorded in Statement of Profit & Loss Account	As at March 31, 2023	As at March 31, 2022
Current income tax:		
Current income tax charge		
a) Pertaining to profit for the current period	121.25	82.78
b) Adjustment of tax relating to earlier periods	0.18	-
Deferred tax:		
Relating to the origination and reversal of temporary differences	(3.06)	(18.10)
Income tax expense reported in the statement of profit or loss	118.37	64.68
Other Comprehensive Income		
Relating to origination and reversal of temporary differences:	0.39	0.34
Income tax expense reported in other comprehensive section	0.39	0.34

Reconciliation of tax expense and the accounting profit multiplied by India's domestic tax rate for March 31, 2023 and March 31, 2022

Particulars	As at March 31, 2023	As at March 31, 2022
Accounting profit before tax from continuing operations	473.43	256.87
Tax at statutory income tax rate of @ 25.17% (Previous year 25.17%)	119.16	64.65
Expenditure disallowed	4.39	4.72
Impact of tax deduction u/s 36(1)(viii) of Income Tax Act 1961	(2.74)	(4.35)
Tax for earlier years	(2.44)	-
Total Tax expense reported in statement of profit & loss (effective tax rate of 25.17%, Previous year 25.07%)	118.37	65.02
Tax on other comprehensive income	0.39	0.34

Deferred Tax liabilities / (assets)	As at March 31, 2023	As at March 31, 2022
Deferred tax liability		
Unrealized gain on mutual fund	-	(6.11)
EIS receivables	(10.66)	-
Gross deferred tax liability	(10.66)	(6.11)
Deferred tax asset		
Expected credit loss (ECL)	13.98	10.33
Unamortized Fee/DSA/ Incentive Impact on loans	0.80	(1.40)
Provision for employee benefits	7.62	7.04
Property,plant and equipment	6.09	5.02
Other adjustments	0.34	0.62
Gross deferred tax asset	28.83	21.61
Net Deferred Tax Asset/(Liability)	18.17	15.50

17 Other Non-financial Liabitilies

Particulars	As at March 31, 2023	As at March 31, 2022
Statutory Dues Payable	15.67	11.43
Provision for Expenses	33.27	19.31
Total	48.94	30.74

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

18 Share Capital

Authorised Share Capital

	Equity Shares		Preference Shares	
	No. in Mn	Amount	No. in Mn	Amount
At April 01, 2021	8,600	86,000	1,400	14,000
Increase during the year	-	-	-	-
At March 31, 2022	8,600	86,000	1,400	14,000
Increase during the year	-	-	-	-
At March 31, 2023	8,600	86,000	1,400	14,000

Terms/ rights attached to equity shares

The Company has a single class of equity shares having a par value of ₹ 10 per share (previous year ₹ 10 per share). Each holder of equity share is entitled to one vote per share in proportion of the share of the paid-up capital of the Company held by the shareholder. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after discharging all liabilities of the Company, in proportion to their shareholdings.

18.1 Issued equity capital

Equity shares of INR 10 each issued, subscribed and fully paid

Particulars	No. in Mn	Amount
At April 01, 2021	484.53	4,845.34
Add: shares issued during the year	0.09	0.93
At March 31, 2022	484.62	4,846.27
Add: shares issued during the year	-	-
At March 31, 2023	484.62	4,846.27

Equity shares of INR 10 each partly called-up and paid-up

Particulars	No. in Mn	Amount
At April 01, 2021	49.49	13.71
Add: shares issued during the year	-	-
At March 31, 2022	49.49	13.71
Add: shares issued during the year	-	-
At March 31, 2023	49.49	13.71

18.2 Shares held by holding Company

Name of the shareholder	As at March 31, 2023		As at March 31, 2022	
	No. of shares	% of shareholding	No. of shares	% of shareholding
DMI Limited	46,04,42,315	94.74%	46,04,42,315	94.74%
Total	46,04,42,315	94.74%	46,04,42,315	94.74%

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.

18.3 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	% of shareholding	No. of shares	% of shareholding
Equity shares of Rs. 10 each fully paid				
DMI Limited	46,04,42,315	94.74%	46,04,42,315	94.74%
Total	46,04,42,315	94.74%	46,04,42,315	94.74%

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.

18.4 Shareholding of promoter in the company(Equity)

Name of the promoter	As at March 31, 2023		% Change during the year	As at March 31, 2022		% Change during the year
	No. of shares	% of shareholding		No. of shares	% of shareholding	
DMI Limited	46,04,42,315	94.74%	-	46,04,42,315	94.74%	-

18.5 For details of shares reserved for issue under the employee stock option (ESOP) plan of the Company, refer note 28

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DMI Housing Finance Pvt. Ltd. New Delhi

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

19 **Other equity**

Particulars	As at March 31, 2023	As at March 31, 2022
Other Equity		
Share Premium Reserve [1]		
Balance as at April 01, 2022	480.28	478.48
Add : Premium on issue of equity shares	-	1.80
	480.28	**480.28**
Share Warrant Premium [2]		
Balance as at April 01, 2022	14.76	5.00
Add : Issue of Share Warrants	18.18	9.76
	32.94	**14.76**
Reserve U/s 29C of the NHB Act 1987 [3]		
Balance as at April 01, 2022	152.62	114.18
Add : Amount transferred from surplus of Profit and Loss	71.01	38.44
Balance at the end of the year	**223.63**	**152.62**
Share Based Payments Reserve [4]		
Balance as at April 01, 2022	35.62	21.84
Fair Value of Stock Option-Charge for the year	25.40	13.78
Balance at the end of the year	**61.02**	**35.62**
Retained earnings [5]		
Balance as at April 01, 2022	531.11	376.34
Add : Profit for the year	355.06	192.19
Add : Other comprehensive income	1.15	1.02
Less : Transferred to statutory reserves	(71.01)	(38.44)
	816.31	**531.11**
Total Other Equity	**1,614.18**	**1,214.39**

(1) Share Premium Reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with section 52 of the Companies Act, 2013.

(2) The company has issued share warrants for Rs. 18.18 Mn during the year March 31,2023 and March 31,2022 for Rs. 9.76 Mn. Each warrant will be convertible into one equity share which can be exercised within Warrant Exercise Period as approved by the Board.

(3) Section 29C of The National Housing Bank Act, 1987 stipulates that every housing finance institution which is a Company shall create a reserve fund and transfer therein a sum not less than twenty percent of its net profit every year as disclosed in the statement of profit and loss before any dividend is declared.Thus, during the year ended March 31, 2023 and March 31, 2022 the Company has transferred to Statutory Reserve, an amount arrived in accordance with Section 29C of the NHB Act, 1987.

(4) Share based payment reserve - The share based payment reserve is used to recognise grant date fair value of options issued to employees under the Company's stock option schemes.

(5) Retained earnings - Retained earnings represents the amount of accumulated earnings of the Company.

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Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

20 Interest income

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	On financial assets measured at Amortised cost	On financial assets measured at Amortised cost
Interest income on Loans	1,278.49	999.68
Interest income on debt securities	1.45	7.80
Interest income on asset backed securities	34.08	-
Interest income on deposits with Banks	14.53	11.60
Total	1,328.55	1,019.08

21 Fees and commission Income

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Other fee income	47.23	21.06
Commitment fee	38.41	30.32
	85.64	51.38
Geographical markets		
In India	85.64	51.38
Outside India	-	-
Total revenue from contracts with customers	85.64	51.38
Timing fo revenue recognition		
Services transferred at a point in time	85.64	51.38
Services transferred over time	-	-
Total revenue from contracts with customers	85.64	51.38

22 Net gain/(loss) on fair value changes

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Total net gain on fair value changes on financial instruments measured at fair value through profit and loss		
i) On trading portfolio		
investment in units of mutual funds	84.91	113.02
	84.91	113.02
Total net gain on fair value changes on financial instruments measured at fair value through profit and loss		
Fair value changes		
Realised	109.24	155.15
Unrealised	(24.33)	(42.13)
Total Net gain on fair value changes	84.91	113.02

23 Finance Costs

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
	On financial liabilities measured at Amortised cost	On financial liabilities measured at Amortised cost
Interest on borrowings :-		
Redeemable non- convertible debentures	294.94	294.76
Term loans		
- from National housing Bank	64.04	71.15
- from banks	92.55	53.34
Working Capital Demand loan with scheduled banks	0.40	1.59
Interest expense on lease liability	1.50	1.89
Other borrowing cost	5.05	6.71
Total	458.48	429.44

24 Impairment on financial instruments

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
On financial instruments measured at Amortised cost		
Investments	(0.14)	(0.88)
Loan Assets	10.89	30.52
Assets held for sale	(0.08)	0.02
Loans Writen off	14.57	1.18
Loan commitments (refer note 15.1)	(2.59)	2.42
Total	22.65	33.26

25 Employee Benefits Expenses

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Salaries and wages	349.54	263.54
Contribution to provident and other funds	10.18	8.02
Share Based Payments to employees	13.21	11.95
Staff welfare expenses	23.66	13.16
Total	396.59	296.67

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

Retirement Benefit Plan

A. Defined Contribution Plan

The company has a defined provident fund plan for every employee. Company contributes 12% of the basic salary to the fund each month. The following tables summarize the components of net benefits expense recognized in the statement of profit and loss and the funded status for the respective plan.

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Contribution to recognized provident fund	9.42	7.26

B. Defined Benefit Plan

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is eligible for gratuity on cessation of employment and it is computed at 15 days salary (last drawn salary) for each completed year of service subject to such limit as prescribed by The Payment of Gratuity Act, 1972 as amended from time to time.

The following tables summarize the components of net benefits expense recognized in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for the respective plans.

Statement of profit and loss

Net employee benefit expense recognized in the employee cost

	Year ended March 31, 2023	Year ended March 31, 2022
Current service cost	3.83	3.34
Interest cost	0.77	0.62
Paid during the year	(2.14)	(1.02)
Net expense	**2.46**	**2.94**

Remeasurement (gains)/ loss recognised in other comprehensive income:

	Year ended March 31, 2023	Year ended March 31, 2022
Remeasurement (gain) / loss on obligations arising from changes in experience adjustments	(1.54)	(1.36)
Remeasurement (gain) / loss on obligations arising from changes in financial assumptions	-	-
Remeasurement (gain) / loss on obligations arising from changes in demographic assumptions	-	-
Remeasurement (gain) / loss arising during the year	**(1.54)**	**(1.36)**

Balance Sheet

Net defined benefit liability

	Year ended March 31, 2023	Year ended March 31, 2022
Present value of defined benefit obligation	11.67	10.75
Fair value of plan assets	-	-
Plan liability	**11.67**	**10.75**

Changes in the present value of the defined benefit obligation are as follows:

	Year ended March 31, 2023	Year ended March 31, 2022
Opening defined benefit obligation	10.75	9.17
Current service cost	3.83	3.34
Interest cost	0.77	0.62
Benefits paid during the year	(2.14)	(1.02)
Remeasurement (gain)/loss on obligation	(1.54)	(1.36)
Closing defined benefit obligation	**11.67**	**10.75**

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

C. Compensated Absence :
The Company provides compensated absences benefits to the employees of the Company which can be carried forward to future periods. Amount recognised in the Statement of profit and loss for compensated absences is as under-

Compensated absence expense recognized in the Profit & Loss Statement

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Current service cost	8.03	6.46
Interest cost	1.24	1.08
Net remeasurement (gain) / loss recognized in the year	0.15	(0.91)
Adjustment of Opening SL Liability	-	(2.89)
Net expense	**9.42**	**3.74**

Balance Sheet

Net defined benefit liability

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Present value of defined benefit obligation	18.60	17.22
Fair value of plan assets	-	-
Plan liability	**18.60**	**17.22**

Changes in the present value of the defined benefit obligation are as follows:

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Opening defined benefit obligation	17.22	15.93
Current service cost	8.03	6.46
Interest cost	1.24	1.08
Benefits paid during the year	(8.04)	(5.34)
Remeasurement (gain)/loss on obligation	0.15	(0.91)
Closing defined benefit obligation	**18.60**	**17.22**

Employee can encash unutilised earned leave only at the time of separation from the Company. Accumulation of earned leave days can not exceed 45 days at any time during the employee service. The company has provided for earned & sick leaves as present value obligation of the benefit at related current service cost measured using the projected unit cost method on the basis of acturial valuation. Provision for leave availment at March 31, 2023 is Rs. 18.60 mn (March 31, 2022 is Rs 17.22mn)

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DMI Housing Finance Private Limited
Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in millions, unless stated otherwise)

26 Other expenses

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Legal and professional fees	43.05	39.17
Auditor remuneration (refer note 26(a) below)	1.06	0.99
Goods & Service tax written off	19.68	15.60
Subscription and license fees	19.90	15.33
CSR Expense	6.13	4.56
Business promotion	1.28	1.95
Repairs and maintenance	4.34	3.46
Travelling expenses	19.35	8.86
Electricity expense	3.64	2.65
Office running and maintenance expenses	17.29	14.29
Communication expense	11.72	7.43
Rent	8.00	6.20
Printing and stationery	5.99	3.95
Manpower management cost	3.22	16.60
Others	1.19	2.51
Total	165.84	143.55

26(a) Auditor's remuneration

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
As auditor		
For statutory audit	0.45	0.45
For tax audit	0.05	0.05
	0.50	0.50

26(b) Details of Corporate Social Responsibility (CSR)

a) Gross amount required to be spent by the Company for respective financial year	6.13	4.56
b) amount of expenditure incurred	6.13	4.56
c) shortfall at the end of the year	-	-
d) total of previous years shortfall	-	-
e) reason for shortfall	-	-
f) nature of CSR activities	-	-
The Company undertakes the following activities in the nature of Corporate social responsibility (CSR):		
i) abolishing poverty, malnourishment and hunger, improvising health care which includes preventive health care and sanitation and making available safe drinking water.	2.00	1.06
ii) improvement in education which includes special education and employment strengthening vocation skills among children, women, elderly and the differently-abled and livelihood enhancement projects.	1.63	-
iii) Safeguarding environmental sustainability, ecological balance, protection of flora and fauna, animal welfare, agroforestry, conservation of natural resources and maintaining a quality of soil, air and water which also includes a contribution for rejuvenation of river Ganga	-	-
iv) Training to stimulate rural sports, nationally recognized sports, Paralympic sports and Olympic sports.	2.00	1.50
v) Disaster management, including relief, rehabilitation and reconstruction activities.	-	2.00
vi) protection of national heritage, art and culture including restoration of buildings and sites of historical importance and works of art; setting up public libraries; promotion and development of traditional arts and handicrafts	0.50	-
g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard	-	-
h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	-	-

27 Earning Per Share

Particulars	Year ended March 31, 2023	Year ended March 31, 2022
Following reflects the net profit and weighted average equity shares data used in EPS computation:		
Basic		
Weighted average number of equity shares for computation of Basic EPS (in Nos.)	534.12	534.02
Net profit for calculation of basic EPS (in Rs.)	355.06	192.19
Basic earning per share (In Rs.)	0.66	0.36
Diluted		
Weighted average number of equity shares for computation of Diluted EPS (in Nos.)	540.21	538.54
Net profit for calculation of Diluted EPS (in Rs.)	355.06	192.19
Diluted earning per share (In Rs.)	0.66	0.36
Reconciliation of Weighted average number of shares outstanding		
Weighted average number of equity shares of computation of Basic EPS	534.12	534.02
Add : Dilutive potential equity shares	6.09	4.52
Weighted average number of equity shares of computation of Diluted EPS	540.21	538.54
Nominal value of equity shares (In Rs.)	10.00	10.00

Basic earning per share (EPS) is calculated by dividing the net profit for the year attributable to equity holders of the Company by the weighted average number of equity shares outstanding during the year.
For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of share outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

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

28. Employee Stock Option Plan

I. The Company has formulated share-based payment schemes for the Group employees - DMI HFC ESOP PLAN 2021 ("Plan"). Details of all grants in operation during the year ended March 31, 2023 are as given below:

Scheme Name	DMI HFC ESOP Plan 2018	DMI HFC Retention Plan, 2018	DMI HFC ESOP Plan 2019	DMI HFC ESOP Plan Managemant	DMI HFC ESOP Plan Managemant	DMI HFC ESOP Plan 2020	DMI HFC Employment Contract 2020	Founder Circle Award 2019-20 (HFC Apr'20)	DMI HFC ESOP Plan 2021	DMI HFC ESOP Plan 2021-II	DMI HFC Employment Contract Jan22 - I	DMI HFC Employment Contract Jan22 - II	DMI HFC Employment Contract Jan22 - III	DMI Housing Finance ESOP Plan 2022	Employment Contract - Jul'22 - II	Employment Contract - Mar'23
Date of grant	18-Mar-18	01-Apr-18	01-Apr-19	01-Oct-18	01-Oct-18	09-Apr-20	09-Nov-20	01-Apr-20	01-Apr-21	01-Jul-21	10-Nov-21	16-Dec-21	20-Dec-21	1-Apr-22	8-Jul-22	1-Mar-23
Date of Board / Compensation Committee approval	16-Mar-18	01-Apr-18	11-Sep-19	01-Oct-18	01-Oct-18	09-Apr-20	09-Apr-20	01-Apr-20	29-Jun-21	29-Jun-21	29-Jun-21	29-Jun-21	29-Jun-21	09-May-22	09-May-22	
Number of Options granted	3,49,316	8,25,358	17,19,445	14,08,451	12,25,353	6,38,907	-	1,80,000	1,34,889	2,50,000	40,000	15,000	15,000	7,65,559	40,000	51,000
Method of settlement	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares	Shares
Graded vesting period*	See Below	See Below	See Below	See Below	See Below	See Below	See Below	See Below	See Below	See Below	See Below	See Below	See Below	See Below	See Below	See Below
First vesting date	18-Mar-19	01-Apr-19	01-Apr-20	01-Oct-19	01-Oct-19	01-Apr-21	09-Nov-21	01-Apr-21	01-Apr-22	01-Jul-24	10-Nov-24	16-Dec-24	20-Dec-24	01-Apr-23	08-Jul-25	01-Mar-26
Exercise period **	6 years	6 years	6 years	6 years	6 years	6 years	6 years	6 years	6 years	6 years	6 years	6 years	6 years	6 years	6 years	6 years
Vesting conditions	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan	As per Plan
Exercise price per option	10.68	10.72	10.94	10.72	10.80	29.61	28.30	29.61	29.10	29.00	32.00	32.00	32.00	32.30	32.72	33.57
Stock price on the date of grant	10.68	10.72	10.94	10.72	10.80	11.24	11.35	11.24	10.51	11.33	10.44	10.44	10.44	32.00	32.00	33.57

Graded vesting period*
*1. As per the vesting schedule 30%, 30% & 40% Options will vest on completion of one year, two years and three years from the grant date respectively applicable only for DMI HFC ESOP Plan 2021 and DMI HFC ESOP Plan 2021-II.
*2. For Schemes Employment Contract - Jul'22 - II,DMI HFC Employment Contract Jan22 - I,DMI HFC Employment Contract Jan22 - II,DMI HFC Employment Contract Jan22 - III,Employment Contract - Mar'23 options will vest on completion of three years from the grant dates respectively.
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 sixth anniversary of option Grant Date.

II. Reconcillation of options

31-MAR-2023	DMI HFC ESOP Plan 2018	DMI HFC Retention Plan, 2018	DMI HFC ESOP Plan 2019	DMI HFC ESOP Plan Managemant	DMI HFC ESOP Plan Managemant	DMI HFC ESOP Plan 2020	DMI HFC Employment Contract 2020	Founder Circle Award 2019-20 (HFC Apr'20)	DMI HFC ESOP Plan 2021	DMI HFC ESOP Plan 2021-II	DMI HFC Employment Contract Jan22 - I	DMI HFC Employment Contract Jan22 - II	DMI HFC Employment Contract Jan22 - III	DMI Housing Finance ESOP Plan 2022	Employment Contract - Jul'22 - II	Employment Contract - Mar'23
Options outstanding at the beginning of the year	3,49,316	8,25,358	18,00,573	14,08,451	12,25,353	9,51,690	18,467	1,80,000	2,55,212	2,50,000	40,000	15,000	15,000	-	-	-
Granted during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	7,65,559	40,000	51,000
Exercised during the year	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Lapsed during the year	-	-	81,128	-	-	3,12,783	18,467	-	1,20,323	-	-	-	-	-	-	-
Outstanding at the end of the year	3,49,316	8,25,358	17,19,445	14,08,451	12,25,353	6,38,907	-	1,80,000	1,34,889	2,50,000	40,000	15,000	15,000	7,65,559	40,000	51,000
Weighted average remaining contractual life (in years)	1	1	2	2	2	3	-	3	4	4	5	5	5	5	5	6

31-MAR-2022	DMI HFC ESOP Plan 2018	DMI HFC Retention Plan, 2018	DMI HFC ESOP Plan 2019	DMI HFC ESOP Plan Managemant	DMI HFC ESOP Plan Managemant	DMI HFC ESOP Plan 2020	DMI HFC Employment 2020	Founder Circle Award 2019-20 (HFC Apr'20)	DMI HFC ESOP Plan 2021	DMI HFC ESOP Plan 2021-II	DMI HFC Employment Contract Jan22 - I	DMI HFC Employment Contract Jan22 - II	DMI HFC Employment Contract Jan22 - III
Options outstanding at the beginning of the year	3,49,316	8,25,358	18,00,573	14,08,451	12,25,353	9,51,690	18,467	1,80,000	-	-	-	-	-
Granted during the year	-	-	-	-	-	-	-	-	2,55,212	2,50,000	40,000	15,000	15,000
Exercised during the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Lapsed during the year	-	-	-	-	-	-	-	-	-	-	-	-	-
Outstanding at the end of the year	3,49,316	8,25,358	18,00,573	14,08,451	12,25,353	9,51,690	18,467	1,80,000	2,55,212	2,50,000	40,000	15,000	15,000
Weighted average remaining contractual life (in years)	1	1	2	2	2	3	4	3	4	4	5	5	5

1. Weighted Average remaining contractual life for share options outstanding as at March 31, 2023 was 2.26 years(Previous year 1.99 years)

2. Weighted Average fair value of options granted during the year was Rs. 13.35(Previous year 12.52)

3. Exercise prices for the options outstanding at the end of the year was Rs. 10.68 to Rs. 33.57 per option (Previous year Rs 10.68 to Rs 32 per option)

III. Computation of fair value
The Company has used fair value method for ESOP valuations. For undertaking fair valuation of ESOP, the Company is using Black-Scholes Model.

Scheme Name	DMI HFC ESOP Plan 2018	DMI HFC Retention Plan, 2018	DMI HFC ESOP Plan 2019	DMI HFC ESOP Plan Managemant	DMI HFC ESOP Plan Managemant	DMI HFC ESOP Plan 2020	DMI HFC Employment Contract 2020	Founder Circle Award 2019-20 (HFC Apr'20)	DMI HFC ESOP Plan 2021	DMI HFC ESOP Plan 2021-II	DMI HFC Employment Contract Jan22 - I	DMI HFC Employment Contract Jan22 - II	DMI HFC Employment Contract Jan22 - III	DMI Housing Finance ESOP Plan 2022	Employment Contract - Jul'22 - II	Employment Contract - Mar'23
Stock price on the date of grant	10.68	10.72	10.94	10.72	10.93	11.24	11.35	11.24	28.30	29.30	29.30	29.30	29.30	32.00	32.00	33.57
Volatility	15%	15%	30%	15%	15%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%	30%
Risk free Rate	6.00%	7.50%	7.35%	7.50%	7.50%	6.14%	6.14%	6.14%	6.14%	6.14%	6.60%	6.60%	6.60%	7.65%	7.65%	7.65%
Dividend Yield	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%	0%
Exercise Price	10.68	10.72	10.94	10.72	10.80	29.61	28.30	29.61	29.10	29.00	32.00	32.00	32.00	32.30	32.72	33.57
Option Fair Value	3.08	3.55	4.45	3.55	3.69	0.87	0.99	0.87	10.51	11.33	10.44	10.44	10.44	13.31	13.50	13.85

DMI Housing Finance Private Limited adopted various ESOP plans for employee retention and in recognition of employees contribution to overall performance of the Company.

Stock options expire 6 years from the date they are granted and vest over or after three year as per the schemes unless terminated sooner by the Board in accordance with the option Plan. The Option plan give recipients the right to receive shares of the company upon the lapse of their related restrictions. Restrictions on options, lapse in various increments and at various dates, beginning after one year from date of grant through grantee retirement.

The employees' compensation expense for Stock options during the year ended 31 March 2023 amounts to Rs 7.30 Mn (previous year Rs 11.95 Mn).

The company has amended its employee stock option plan during the year to amend its exercise period in respect of vested options from expiring on the 5th anniversary of the grant date to 6th anniversary of the grant date.

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

29 Segment information

The Company's main business is financing by way of loans for purchase or construction of residential houses, commercial real estate and certain other purposes in India. All other activities of the Company revolve around the main business. Accordingly, there are no separate reportable segments as per IND-AS 108 dealing with Operating Segment.

30 Details of dues to micro and small enterprises as defined under the MSMED Act, 2006

There are no amounts other than those mentioned in note no. 11 that need to be disclosed in accordance with the Micro Small and Medium Enterprise Development Act, 2006 (the 'MSMED') pertaining to micro or small enterprises for the year ended March 31, 2023 and March 31, 2022.

31 The Company does not have any pending litigation as on March 31, 2023 and March 31, 2022.

32 Contingent liabilities and commitments

There is no contingent Liabilities and Commitments as on March 31, 2023 and March 31, 2022.
Refer note 5 (v) for undisbursed commitment relating to loans.

33 Related party disclosures

a. Names of related parties identified in accordance with IND AS -24 are given below :

1. Entities where control exists: Holding Company	DMI Limited
2. Directors	Mr. Gaurav Burman Mr. Shivashish Chatterjee Mr. Gurcharan Das Mr. Nipender Kochhar Mr. Yuvraja Chanakya Singh Mr. Alfred Victor Mendoza
3. Company Secretary	Ms.Shilpi Varshney (Resigned on June 30, 2022) Ms. Preeti Singh (From 15th September 2022)
4. Fellow subsidiaries	DMI Consumer Credit Private Limited DMI Finance Private Limited
5. Group Entity	DMI Alternatives Private Limited DMI Management Services Private Limited DMI Capital Private Limited Appnit Technologies Private Limited
6. Enterprises owned or significantly influenced by Management personnel or their relatives	K2VZ, Partnership Firm Quickwork Technologies Pvt Ltd

b. The nature and volume of transactions carried out with the above related parties in the ordinary course of business are as follows :

Name of related party	Nature of transactions	March 31, 2023			March 31, 2022		
		Income	Expenditure	Outstanding balance	Income	Expenditure	Outstanding balance
DMI Finance Private Limited (DMIF)	Rent	-	3.96	-	-	3.96	-
	Inter company allocation	-	62.93	-	-	59.41	-
	Sale of investment	-	-	-	-	-	-
	Amount recoverable for stock option issued to DMIF employees	12.19	-	22.45	0.70	-	10.26
DMI Alternatives Private Limited (DMIA)	Amount recoverable for stock option issued to DMIA employees	0.00	-	0.26	0.02	-	0.26
Quickwork Technologies Pvt Ltd	Subscription and license fees	0.89	0.97	-	1.00	0.99	0.08
Shilpi Varshney	Remuneration	-	0.72	-	-	2.09	-
Preeti Singh	Remuneration	-	1.27	-	-	-	-
Nipender Kochhar	Director Sitting Fees	-	0.16	-	-	0.16	-
	Issue of warrants	-	-	1.04	0.12	-	1.04
Jayati Chatterjee	Issue of warrants	-	-	1.04	0.12	-	1.04
Gurcharan Das	Director Sitting Fees	-	0.08	-	-	-	-
	Issue of warrants	-	-	1.04	0.12	-	1.04
Bina Singh	Issue of warrants	-	-	1.04	0.12	-	1.04

The remuneration to the key managerial personnel does not include the provisions made for gratuity and leave benefits, as they are determined on an actuarial basis for the Company as a whole.The company has not granted any loans or advances to promoters, directors, KMPs and the related parties during the year ended 31st March 2023 and 31st March 2022

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

34 Capital:

The company actively manages its capital base to cover risk inherent to its business and meets the capital adequacy requirements of the regulator, National Housing Board of India. The adequacy of the Company's capital is monitored using, among other measures the regulations issued by NHB.

(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 endeavors 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 endeavors to maintain its 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

Particulars	As at March 31, 2023	As at March 31,2022
Tier 1 CRAR	85.53%	86.46%
Tier 2 CRAR	0.06%	0.57%
Total CRAR	85.59%	87.03%

35 Financial risk management objectives and policies

The Company's Principal financial liabilities majorly comprise borrowings (including debt securities). The main purpose of these financial liabilities is to finance the company's operations. At the other hand company's Principal financial assets include loans and cash and cash equivalents that derive directly from its operations.

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 the 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, and required term cover for insurance. The major types of risk Company face in businesses are liquidity risk, credit risk, market risk.

(A) Liquidity risk

Liquidity risk is defined as the risk that the Company will encounter difficulty in meeting obligations associated with financial liabilities that are settled by delivering cash or another financial asset. Liquidity risk arises because of the possibility that the Company might be unable to meet its payment obligations when they fall due as a result of mismatches in the timing of the cash flows under both normal and stress circumstances. Such scenarios could occur when funding needed for illiquid asset positions is not available to the Company on acceptable terms. To limit this risk, management has arranged for diversified funding sources and adopted a policy of managing assets with liquidity in mind and monitoring future cash flows and liquidity on a daily basis. The Company has developed internal control processes and contingency plans for managing liquidity risk. This incorporates an assessment of expected cash flows and the availability of high grade collateral which could be used to secure additional funding if required. The Company maintains a portfolio of highly marketable and diverse assets that are assumed to be easily liquidated in the event of an unforeseen interruption in cash flow. The Company also has lines of credit that it can access to meet liquidity needs.

The table below summarises the maturity profile of the undiscounted cash flows of the company financials liabilities as at 31 March 2023 and 31 March 2022:-

31-Mar-23	Upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Financial liabilities					
Trade Payables	7.07	-	-	-	7.07
Debt Securities	3,749.86	-	-	-	3,749.86
Borrowings (other than Debt Securities)	1,572.75	2,768.58	1,506.45	160.94	6,008.72
Lease Liabilies	6.04	6.23	2.61	-	14.88
Other financial liabilities	817.77	5.60	-	-	823.37

31-Mar-22	Upto 1 year	Over 1 year to 3 years	Over 3 years to 5 years	Over 5 years	Total
Financial liabilities					
Trade Payables	6.20	-	-	-	6.20
Debt Securities	294.58	3,749.86	-	-	4,044.44
Borrowings (other than Debt Securities)	403.85	819.17	376.32	242.51	1,841.85
Other financial liabilities	413.97	5.61	-	-	419.58

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(All amount in Rs. In millions, unless stated otherwise)

(B) Credit risk

Credit Risk arises from the risk of loss that may occur from the default of Company's customers under loan agreements and against its investments and credit substitute. Customer defaults and inadequate collateral may lead to higher credit impaired assets. Company address credit risks by using a set of credit norms and policies, which are approved by Board and backed by analytics and technology. Company has implemented a structured and standardized credit approval process, including customer selection criteria, comprehensive credit risk assessment and cash flow analysis, which encompasses analysis of relevant quantitative and qualitative information to ascertain the credit worthiness of a potential customer. Actual credit exposures, credit limits and asset quality are regularly monitored and analyzed at various levels. Company has created a robust credit assessment and underwriting practice that enables to fairly price credit risks.

The Company has designed all the policies as a rule book with clearly defined parameters to control the risk.

Exposure to credit risk
The carrying amount of financial assets measured at amortized cost represents the maximum credit exposure. The maximum exposure to credit risk is Rs 11,452 01 Mn and Rs 8619 70 Mn as of 31 March 2023 and 31st March 2022 respectively, being the total of carrying amount of loans assets,credit substitute and EIS receivables.

(C) Analysis of risk concentration
The Company's risk concentration is managed by Loan to value segaration. The following table shows the exposure from Housing and Non-Housing Loans by the customers, which is calculated as the ratio of sanctioned value of loans to the value of the collateral.

Loan to Value Bucket as at March 31,2023 :

LTV Bucket	Stage 1	Stage 2	Stage 3	Total
LTV<=40%	1,906 34	41 39	11 61	1,959 34
40-60	2,770.53	91 33	19 18	2,881 04
60-70	1,764.11	42 03	14 75	1,820 89
70-80	2,797.28	65 85	6 75	2,869 88
>80	1,819.01	47 24	11 98	1,878 23
TOTAL*	**11,057.27**	**287.84**	**64 27**	**11,409.38**

Loan to Value Bucket as at March 31,2022 :

LTV Bucket	Stage 1	Stage 2	Stage 3	Total
LTV<=40%	1,327.70	44 13	15 80	1,387.63
40-60	2,236 85	84 25	17 90	2,339.00
60-70	1,481 92	48 88	15 48	1,546 28
70 80	1,863 73	57.65	13 42	1,934 80
>80	1,352 53	38 77	20 69	1,411 99
TOTAL*	**8,262.73**	**273 68**	**83 29**	**8,619.70**

* Includes balances of credit substitutes

The following table shows the risk concentration by industry for the financial assets of the company, other than its loan portfolio:

31-Mar-23	Financial services	Real Estate	Others	Total
Financial asset				
Bank balances other than cash and cash equivalents	90.41	-	-	**90.41**
Cash and cash equivalents	3,007.41	-	-	**3,007.41**
Investments	1,276.33	-	-	**1,276.33**
Other financial assets	-	-	76.14	**76.14**

31-Mar-22	Financial services	Real Estate	Others	Total
Financial asset				
Bank balances other than cash and cash equivalents	80.68	-	-	**80.68**
Cash and cash equivalents	418.68	-	-	**418.68**
Investments	2,414.68	2,438.32	-	**4,853.00**
Other financial assets	-	-	24.34	**24.34**

(D) Market Risk
Market risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market factors. Such changes in the values of financial instruments may result from changes in the interest rates, price risk and other market changes. The Company's exposure to market risk is primarily on account of interest rate risk.

(E) Interest Rate Risk:
The company is subject to interest rate risk, primarily since it lends to customers at rates and for maturity years that may differ from funding sources. Interest rates are highly sensitive to many factors beyond control, including the monetary policies of of the Reserve Bank of India, deregulation of the financial sector in India, domestic and international economic and political conditions, inflation and other factors. In order to manage interest rate risk, the company seek to optimize borrowing profile between short-term and long-term loans. The company adopts funding strategies to ensure diversified resource-raising options to minimize cost and maximize stability of funds. Assets and liabilities are categorized into various time buckets based on their maturities and Asset Liability Management Committee supervise an interest rate sensitivity report metrically for assessment of interest rate risks.

Due to the very nature of housing finance, 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

In short run, change in interest rate affects Company's earnings (measured by NII or NIM) and in long run it affects Market Value of Equity (MVE) or net worth. It is essential for the company to not only quantify the interest rate risk but also to manage it proactively. The company mitigates its interest rate risk by keeping a balanced portfolio of fixed and floating rate loans and borrowings. Further company carries out Earnings at risk analysis and maturity gap analysis at quarterly intervals to quantify the risk.

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	Basis Points	Effect on Profit before tax As at March 2023	Effect on Profit before tax As at March 2022
Borrowings			
Increase in basis points	50	25.10	7.62
Decrease in basis points	50	(25.10)	(7.62)
Loans			
Increase in basis points	50	56.78	42.92
Decrease in basis points	50	(56.78)	(42.92)

36 **Transfer of Financial Assets**

Transfer of financial assets that are not derecognized in their entirely :
Assignment Deal
During the year ended March 31, 2023 the company has sold some loans and advances measured at amortized cost as per assignment deals, as a source of finance. As per the terms of these deals, since substantial risk and rewards related to these assets were transferred to the buyer, the assets have been decognised from the company's balance sheet.
The management has evaluated the impact of assignment transactions done during the year for its business model. Based on the future business plan, the company business model remains to hold the assets for collecting contractual cashflows.

The table below summarises the carrying amount of the decongnised financial assets measured at amortized cost and the gain on decognition.

Particulars	March 31,2023	March,31 2022
Carrying amount of decongnised financial assets	380 76	-
Gain from derecognition	43.26	-

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DMI Housing Finance Pvt. Ltd. New Delhi

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

37 Ind AS 116 : Leases

Company as a lessee

The company has lease contracts for office spaces taken on lease. The lease terms are between 1 to 5 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-to-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	17.84	16.44
Additions made during the year	3.03	10.38
Depreciation charge for the year	(8.38)	(8.72)
Deletion made during the year	(1.10)	(0.26)
Balance at the end of the year	11.39	17.84

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	19.91	18.51
Additions made during the year	3.12	10.38
Interest accretion for the year	1.50	1.89
Payments made during the year	(10.53)	(10.55)
Deletion made during the year	(1.15)	(0.32)
Balance at the end of the year	12.85	19.91

The effective interest rate for lease liabilities is 9.5%

The following are the amounts recognized in profit and loss :

Particulars	March 31, 2023	March 31, 2022
Depreciation expense in respect of right-to-use asset	8.38	8.72
Interest expense in respect of lease liabilities	1.50	1.89
Expense relating to short-term leases (included on other expenses)	8.00	6.20
Amount relating to equalization reserve	0.60	-0.00
Total amount recognized in profit or loss	18.48	16.81

The Company's total cash outflows for leases was Rs. 12.73 Mn during year ended March 31, 2023 (Rs.11.51 Mn during the year ended March 31, 2022).

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(All amount in Rs. in Crores, unless stated otherwise)

38 Disclosures required by the Reserve Bank of India in terms of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020- 21/73 DOR.FIN.HFC.CC.No.120/03 10.136/2020-21, 17 February, 2021 (as amended from time to time) & Disclosure as required by Notification No. RBI/2022-23/26 DOR.ACC.REC.No.20/21.04.018/2022-23 dated April 19, 2022 by the Reserve Bank of India and as applicable to the Company.

1 **Summary of accounting policy**

The accounting policies regarding key areas of operations are disclosed as Note 3 to the Financial Statements.

DMI Housing Finance Private Limited is a Housing Finance Company registered with National Housing Bank with registration no 09.0102.12 dated September 20, 2012.

2 **Capital to Risk Assets Ratio (CRAR)**

Particulars	As at March 31, 2023	As at March 31, 2022
CRAR (%)	85.59%	87.03%
CRAR - Tier I capital (%)	85.53%	86.46%
CRAR - Tier II capital (%)	0.06%	0.57%
Amount of subordinated debt raised as Tier- II Capital	-	-
Amount raised by issue of perpetual Debt instruments	-	-

3 **Reserve Fund u/s 29C of NHB Act, 1987**

Particulars	As at March 31, 2023	As at March 31, 2022
Balance at the beginning of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	15.26	11.42
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
c) Total	15.26	11.42
Addition /Appropriation / Withdrawal during the year	-	-
Add:		
a) Amount transferred u/s 29C of the NHB Act, 1987	7.10	3.84
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
Less:		
a) Amount appropriated from the Statutory Reserve u/s 29C of the NHB Act, 1987	-	-
b) Amount withdrawn from the Special Reserve u/s 36(1)(viii) of Income Tax Act, 1961 which has been taken into account for the purpose of provision u/s 29C of the NHB Act, 1987	-	-
Balance at the end of the year		
a) Statutory Reserve u/s 29C of the National Housing Bank Act, 1987	22.36	15.26
b) Amount of special reserve u/s 36(1)(viii) of Income Tax Act, 1961 taken into account for the purposes of Statutory Reserve under Section 29C of the NHB Act, 1987	-	-
Total	22.36	15.26

4 **Investments**

Particulars	As at March 31, 2023	As at March 31, 2022
Value of Investment		
(i) Gross Value of Investment	127.69	243.90
a) In India	-	-
b) Outside India	-	-
(ii) Provision for Depreciation	0.05	0.07
a) In India	-	-
b) Outside India		
(iii) Net Value of Investment	127.64	243.83
a) In India		
b) Outside India		
Movement of Provision held towards depreciation on investment		
(i) Opening Balance	0.07	0.16
(ii) Add: Provisions made during the year		
(iii) Less: Write off/Write Back of Excess provision during the year	(0.01)	(0.09)
(iv) Closing Balance	0.06	0.07

5 **Derivatives**

The Company has not entered into derivative transaction during the year (March 2023 : Nil). Further, there is no Outstanding balance of derivative transaction (March 2023: Nil)

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6 **A. Securitization:**

Particulars	As at March 31, 2023	As at March 31, 2022
Number of Special Purpose (SPV) sponsored for Securitisations transactions		
Total amount of Outstanding securitised assets as per books		
Total amount of exposures retained by Company to comply towards Minimum Retention Ration (MRR) as on date of balance sheet		-
i) Off-balance sheet exposures towards Credit Enhancement		
- First Loss		
- Others	-	-
ii) On-balance sheet exposures towards Credit Enhancement		
- First Loss- Cash collateral		
- Others- Over collateral		
Amount of exposures to securitizations transactions other than MRR	-	-
i) Off-balance sheet exposures towards Credit Enhancement		
- Exposure to own securitisations		
- Exposure to third party securitisations	-	-
ii) On-balance sheet exposures towards Credit Enhancement		
- Exposure to own securitisations		
- Exposure to third party securitisations		

6. B. Details of Financial Assets sold to Securitisation / Reconstruction Company for Asset Reconstruction

Particulars	As at March 31, 2023	As at March 31, 2022
(i) No. of Accounts	-	-
(ii) Aggregate value (net of provisions) of accounts sold to SC/RC	-	-
(iii) Aggregate Consideration	-	-
(iv) Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v) Aggregate gain/Loss over net book value	-	-

6. C. Details of assignment transactions undertaken by the Company

Particulars	As at March 31, 2023	As at March 31, 2022
(i) No. of Accounts	517.00	-
(ii) Aggregate value (net of provisions) of accounts assigned	39.37	-
(iii) Aggregate Consideration	39.37	-
(iv) Additional consideration realized in respect of accounts transferred in earlier years	-	-
(v) Additional consideration realized in respect of accounts transferred in earlier years	-	-

6. (D) Details of non-performing financial assets purchased / sold

(1) Details of non-performing financial assets purchased

Particulars	As at March 31, 2023	As at March 31, 2022
(i) No. of accounts purchased during the year	-	-
(ii) Aggregate outstanding	-	-
(i) Of these, number of accounts restructured during the year	-	-
(ii) Aggregate outstanding	-	-

(2) Details of non-performing financial assets sold

Particulars	As at March 31, 2023	As at March 31, 2022
(i) No. of accounts sold	-	-
(ii) Aggregate outstanding	-	-
(iii) Aggregate consideration received	-	-

7 **Asset liability management (Maturity pattern of certain items of Assets and Liabilities)**

Maturity pattern of certain items of assets and liabilities as on March 31, 2023

Particulars	1 day to 7 Days	8 to 14 days	15 days to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 Years	Total
Liabilities											
Deposits			-	-	-	-	-	-	-	-	-
Borrowings from Bank	1.77		6.66	1.17	11.33	26.51	55.79	195.85	169.01	31.95	**500.04**
Market Borrowings *	-	-	-	2.02	0.24	-	346.58	-	-	-	**348.83**
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	-
Assets											
Advances**	8.37	1.05	1.05	10.58	10.70	32.80	68.91	325.56	423.05	256.90	**1,138.97**
Investments	-	-	5.01	4.17	0.29	0.89	1.87	8.59	10.71	96.08	**127.63**
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

*Market borrowings include NCDs raised by the company.

** Advances includes housing and non housing loans net off provisions for credit impaired assets.

Maturity pattern of certain items of assets and liabilities as on March 31, 2022

Particulars	1 day to 7 Days	8 to 14 days	15 days to 30/31 days	Over one month upto 2 months	Over 2 months upto 3 months	Over 3 months to 6 months	Over 6 months to 1 year	Over 1 year to 3 years	Over 3 to 5 years	Over 5 Years	Total
Liabilities											
Deposits	-	-	-	-	-	-	-	-	-	-	-
Borrowings from Bank	0.32	-	1.95	0.13	1.26	9.27	18.54	67.73	30.80	21.90	151.90
Market Borrowings	-	-	-	2.37	-	-	-	346.56	-	-	348.93
Foreign Currency Liabilities	-	-	-	-	-	-	-	-	-	-	
Assets											
Advances	4.18	2.79	7.93	2.25	2.28	6.99	14.56	66.54	78.97	666.04	852.53
Investments	241.47	0.00	0.00	0.99	1.37	-	-	-	-	-	243.83
Foreign Currency Assets	-	-	-	-	-	-	-	-	-	-	-

*Market borrowings include NCDs raised by the company

** Advances includes housing and non housing loans net off provisions for non performing assets.

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8 Exposure

a. Exposures to real estate sector

Category	As at March 31, 2023	As at March 31, 2022
(A) Direct exposure-		
i) Residential mortgages : Lending fully secured by mortgages on residential property that is or will be occupied by the borrower or that is rented	1,258.86	940.03
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 (NFB) limits;	3.54	2.76
iii) Investments in mortgage backed securities (MBS) and other securitized exposures :	127.63	-
(a) Residential	-	-
(b) Commercial real estate.		
(B) Indirect exposure Fund based and non-fund based exposures on National Housing Bank (NHB) and Housing Finance Companies (HFCs).	-	-
Total Exposure to Real Estate Sector	1,390.03	942.79

b. Exposure to Capital Market

Particulars	As at March 31, 2023	As at March 31, 2022
(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;	-	-
(ii) advances against shares/ bonds/ debentures or other securities or on clean basis to individials for investment in shares (including IPO/ 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	-	-
(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 promoters 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		
(viii) All exposures to Alternative Investment Funds:	-	-
(i) Category I		
(ii) Category II		
(iii) Category III		
Total Exposure to Capital Market		

It is clarified that the computation of exposure to the capital markets should be done by HFCs in accordance with the provisions of Paragraph 23.2.2 of these directions.

c. Sectoral Exposures

Below table summarises the sectoral exposures during the year ended March 31,2023 and March 31,2022

Sectors	As on March 31, 2023			As on March 31, 2022		
	Total Exposure (includes on balance	Gross NPAs	Percentage of Gross NPAs to	Total Exposure (includes on	Gross NPAs	Percentage of Gross NPAs to
1. Agriculture and Allied Activities	-	-	-	-	-	-
2. Industry						
i Micro and Small	-	-	-	-	-	-
ii Medium	-	-	-	-	-	-
iii Large	-	-	-	-	-	-
iv Others	-	-	-	0.01	0.01	100%
Total of Industry (i+ii+iii+iv)	-	-	-	**0.01**	**0.01**	**100%**
3. Services						
i. Transport Operators	-	-	-	-	-	-
ii Computer Software	-	-	-	-	-	-
iii Others	-	-	-	-	-	-
Total of Services (i+ii+iii)	-	-	-	-	-	-
4. Personal Loans						
i Housing	1,027.02	4.64	0.45%	787.18	6.19	0.79%
ii Non-Housing	235.38	1.73	0.74%	153.18	2.08	1.36%
iii Corporate Loan	-	-	-	-	-	-
Total of Personal Loans (i+ii+iii)	**1,262.40**	**6.37**	**0.49%**	**940.36**	**8.27**	**0.88%**
5. Others, if any (please specify)	-	-	-	-	-	-

d. **Details of financing of parent company products**

There is no financing of parent company products

e. **Details of Single Borrower Limit (SGL) / Group Borrower Limit (GBL) exceeded by the HFC**

The company has not exceeded the Single Borrower Limit and Group Borrower Limit as prescribed by NHB

f. **Unsecured Advances**

The company has not financed any unsecured advances against intangible securities such as rights, licenses, authority etc as collateral security.

g **Exposure to group companies engaged in real estate business**

S.no.	Description	Amount (In Crore)	% of Owned Fund
1	Exposure to any single entity in a group engaged in real estate business	Nil	Nil
2	Exposure to all entities in a group engaged in real estate business	Nil	Nil

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9 **Miscellaneous**

9.1 **Registration obtained from other Financial sector regulators**

The Company has not obtained registeration from other Financial sector regulators

9.2 **Disclosure of Penalties Imposed by NHB/ RBI and other regulators**

(i) there are no penalties imposed on the Company by NHB or other Regulators during the year ended March 31, 2023 and March 31,2022

(ii) the Company has not received any adverse comments in writing by NHB or other Regulators on regulatory compliances, with a specific communication to disclose the same to the public During the yeae ended March 31,2023 and March 31,2022

9.3 **Percentage of outstanding loans against collateral of gold jewellery to their outstanding total assets-NIL**

9.4 **Related Party Transactions**

Below table represents the related party transactions for the year ended March 31,2023 and March 31,2022

Nature of Transaction	Fellow Subsidiary		Enterprises owned or significantly influenced by Management personnel or their relatives		Key Management Personnel		Others		Total	
	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022	March 31, 2023	March 31, 2022
Borrowing	-	-	-	-	-	-	-	-	-	-
Deposit	-	-	-	-	-	-	-	-	-	-
Placement of deposits	-	-	-	-	-	-	-	-	-	-
Advance	-	-	-	-	-	-	-	-	-	-
Investments	-	-	-	-	-	-	-	-	-	-
Purchase of fixed/other assets	-	-	-	-	-	-	-	-	-	-
Sale of fixed/other assets	-	-	-	-	-	-	-	-	-	-
Interest paid	-	-	-	-	-	-	-	-	-	-
Interest received	-	-	-	-	-	-	-	-	-	-
Rent paid	-0.40	-0.40	-	-	-	-	-	-	-0.40	-0.40
Inter company allocation paid	-6.29	-5.94	-	-	-	-	-	-	-6.29	-5.94
Subscription and license fee paid	-	-	-0.10	-0.10	-	-	-	-	-0.10	-0.10
Subscription and license fee received	-	-	0.09	0.10	-	-	-	-	0.09	0.10
Amount recoverable for stock option issued to Fellow Subsidiary employess	1.22	0.07	-	-	-	-	-	-	1.22	0.07
Remuneration paid	-	-	-	-	-0.20	-0.21	-	-	-0.20	-0.21
Director sitting fee paid	-	-	-	-	-	-	-0.02	-0.02	-0.02	-0.02
Issue of warrants	-	-	-	-	-	-	-	-0.05	-	-0.05

9.5 **Group Structure**

DMI Limited (Mauritius) (Holding Company) (DMIL)

- → DMI Finance Private Limited (DMIF) (DMIL Holds 79.16%)
  - → DMI Management Services Private Limited (DMIF Holds 100%)
  - → DMI Alternatives Private Limited (DMIF Holds 49%)
  - → DMI Capital Private Limited (DMIF Holds 100%)
  - → DMI Consumer Credit Private Limited (DMIL Holds 82.15% and DMIF Holds 7.85%)
  - → Appnit Technologies Private Limited (DMIF holds 94.04%)
- → **DMI Housing Finance Private Limited (DMIH) (DMIL Holds 94.74%)**

9.6 **Ratings assigned by credit rating agencies and migration of ratings during the year:**

	Name of Rating Agency	Limit	Type of Facility	Rating Changes		Date of Change	Remarks
				At the beginning of the year	Change during the year		
(i) Ratings assigned by credit rating agencies and migration of ratings during the year;	CARE Ratings	100.00	Long term Bank Facilities	CARE AA-; Stable;	No change	23rd March 2023	Rating reaffirmed
	Brickworks Ratings	400.00	Non-Convertible Debentures	BWR AA (CE) / Stable	BWR AA- (CE) / Stable (Reaffirmed)	6th April 2022	Rating reaffirmed
	Brickworks Ratings	44.41	Fund-based Bank Loan Facilities	BWR AA- (CE) / Stable	BWR AA- (CE) / Stable (withdrawn)	6th April 2022	Rating withdrawn
	ICRA Ratings	650.00	Fund based bank facilities	[ICRA]AA- (Stable);	No change	24th February 2023	Rating Assigned of Rs 300 Cr during the Year; rating reaffirmed
	ICRA Ratings	400.00	Non Convertible Debentures	[ICRA]AA- (Stable);	No change	24th February 2023	Rating reaffirmed

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10 **Additional Disclosures**

10.1 **Provisions and Contingencies**

Breakup of 'Provision & Contingencies' shown under the head Expenditure in Profit & Loss Account	As at March 31, 2023	As at March 31, 2022
1. Provision for Depreciation on Investment	(0.01)	(0.09)
2. Provision made towards Income Tax	12.14	8.28
3. Provision made towards deferred tax	(0.31)	(1.81)
4. Provision towards NPA (towards stage III)	(1.02)	1.64
5. Provision for Standard Assets (towards stage I and stage II)	2.17	1.31
6. Other Provisions and contigencies		
- Provision for employment benefits	0.38	0.67
-Provision for undrawn commitments	(0.26)	0.24
-Provision for assets held for sale	(0.08)	0.02

10.2

Break up of Loan & Advances and Provisions thereon	Housing		Non-Housing	
	As at March 31, 2023	As at March 31, 2022	As at March 31, 2023	As at March 31, 2022
Standard Assets				
a) Total Outstanding Amount (refer note 1)	917.48	704.95	217.04	148.69
b) Provisions made	5.24	3.18	0.90	0.90
Sub-Standard Assets				
a) Total Outstanding Amount (refer note 1)	2.25	4.09	1.07	1.55
b) Provisions made	0.68	1.43	0.32	0.55
Doubtful Assets - Category - I				
a) Total Outstanding Amount (refer note 1)	0.97	1.65	0.35	0.50
b) Provisions made	0.29	0.58	0.10	0.17
Doubtful Assets - Category - II				
a) Total Outstanding Amount (refer note 1)	1.09	0.34	0.18	0.08
b) Provisions made	0.33	0.12	0.05	0.09
Doubtful Assets - Category - III				
a) Total Outstanding Amount (refer note 1)	0.33	0.11	0.18	0.01
b) Provisions made	0.10	0.04	0.09	0.00
Loss Assets				
a) Total Outstanding Amount (refer note 1)	-	-	-	-
b) Provisions made	-	-	-	-
TOTAL				
a) Total Outstanding Amount	922.12	711.14	218.82	150.83
b) Provisions made	6.64	5.35	1.46	1.72

Note:

a) The Total Outstanding amount represents Gross EAD amount.

b) The category of Doubtful Assets will be as under:

Period for which the assets has been considered Doubtful	Category
Upto one year:	Category - I
One to three years:	Category - II
More than three years :	Category - III

10.3 **Draw Down from Reserves**

There has been no draw down from reserves during the year ended March 31, 2023(2022-Nil)

10.4 **Concentration of Advances , Exposures and NPAs**

Particulars	As at March 31, 2023	As at March 31, 2022
Concentration of Public Deposits	-	-
Concentration of Loans & Advances		
Gross of impairment loss allowance	12.06	11.25
(%) of Loans & Advances to twenty largest borrowers to Total Advances of the HFC	1.06%	1.19%
Concentration of all Exposures (including off-balance sheet exposure)		-
Gross of impairment loss allowance	12.67	11.25
(%) of Exposures to twenty largest borrowers/Customers to Total Exposures of the HFC on borrowers/customers	1.00%	1.19%
Concentration of NPAs		
Total Exposures to top ten NPA accounts	1.76	2.01

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10.5 **Sector wise NPA**

Sector	% of NPAs to total Advances in that sector	
	As at March 31, 2023	As at March 31, 2022
A. Housing Loans:	0.50%	0.87%
1 Individuals	0.00%	0.00%
2 Builders/Project Loans	0.00%	0.00%
3 Corporates	0.00%	0.00%
4 Others (specify)		
B. Non Housing Loans:	0.79%	1.40%
1 Individuals	0.00%	0.00%
2 Builders/Project Loans	0.00%	2.79%
3 Corporates	0.00%	0.00%
4 Others (specify)		

10.6 **Movement of NPAs**

Particulars	As at March 31, 2023	As at March 31, 2022
(I) Net NPAs to Net Advances (%)	0.39%	0.62%
(II) Movement of NPAs (Gross)		
a) Opening Balance	8.33	3.88
b) Additions during the year	4.30	5.35
c) Reductions during the year	(6.20)	-0.90
d) Closing Balance	**6.43**	**8.33**
(III) Movement of Net NPAs		
a) Opening Balance	5.34	2.53
b) Additions during the year	4.26	3.61
c) (Reductions)/Additions during the year	(5.14)	-0.80
d) Closing Balance	**4.46**	**5.34**
(IV) Movement of Provisions for NPAs (excluding provisions on standard assets)		
a) Opening Balance	2.99	1.35
b) Provisions made during the year	0.04	1.74
c) Write-off/Write-Back of excess provisions	(1.06)	-0.10
d) Closing Balance	**1.97**	**2.99**

10.7 **Overseas Assets**

Particulars	As at 31 March 2023	As at 31 March 2022
NIL		

The company does not have any overseas assets

10.8 **Off-Balance Sheet SPVs sponsored (which are required to be consolidated as per accounting Norms)**

Name of the SPV sponsored	
Domestic	**Overseas**

The Company does not have any off balance sheet Special Purpose Vehicle (SPV) which are required to be consolidated as per accounting norms

10.9 **Customers Complaints**

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

a) complaints received by the company from customers

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1	Number of complaints pending at beginning of the year	0	0
2	Number of complaints received during the year	138	146
3	Number of complaints disposed during the year	135	146
3.1	Of which, number of complaints rejected by the company	0	0
4	Number of complaints pending at the end of the year	3	0

b) complaints received by the company from Office of Ombudsman

Sr. No	Particulars	As at 31 March 2023	As at 31 March 2022
1	Number of maintainable complaints received by the compnay from Office of Ombudsman	Not Applicable	Not Applicable
1.1	Of 1, number of complaints resolved in favour of the company by Office of Ombudsman	Not Applicable	Not Applicable
1.2	Of 1, number of complaints resolved through conciliation/mediation/advisories issued by Office of Ombudsman	Not Applicable	Not Applicable
1.3	Of 1, number of complaints resolved after passing of Awards by Office of Ombudsman against the company	Not Applicable	Not Applicable
2	Number of Awards unimplemented within the stipulated time (other than those appealed)	Not Applicable	Not Applicable

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

Grounds of complaints, (i.e. complaints relating to)	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	Number of complaints pending at the end of the year	Of 5, number of complaints pending beyond 30 days
1	2	3	4	5	6
March 31, 2023					
Foreclosure Related		46	44%	0	0
PMAY CLSS		28	-45%	0	0
Refund Related		27	-18%	1	0
Rate of Interest/ Disbursement Related		22	16%	0	0
Bureau Reporting Related		1	0%	0	0
Others		14	40%	2	0
Total		**138**		3	0
March 31, 2022					
PMAY CLSS		51	24%	0	0
Refund Related		33	27%	0	0
Foreclosure Related		32	1500%	0	0
Rate of Interest/ Disbursement Related		19	5%	0	0
Bureau Reporting Related		1	0%	0	0
Others		10	-60%	0	0
Total		**146**			

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11 Net Profit or Loss for the year, prior items and changes in accounting policies

There are no prior period items that have impact on the current year's profit & loss.

12 Revenue Recognition

During the year,there have been no instances in which revenue recognition has been postponed pending the resolution of significant uncertainties

13 Public disclosure as required by RBI circular RBI/2019-20/88 DOR NBFC (PD) CC. No.102/03.10.001/2019-20 for Liquidity Risk Management Framework for Non-Banking Financial Companies dated November 04, 2019 are given below:

13.1 Funding Concentration based on significant instrument/product

Name of the instrument/product	As on March 31, 2023		As on March 31, 2022	
	Amount	% of Total Liabilities*	Amount	% of Total Liabilities*
Non Convertible Debentures	348.83	37.06%	348.97	63.23%
Term loans from bank	427.30	45.40%	152.78	27.68%
Term loans from National Housing Bank	72.75	7.73%	1.99	0.36%

* Total liabilities are excluding equity share capital and other equity

13.2 Funding Concentration based on significant counterparty

Particulars	As on March 31, 2023	As on March 31, 2022
i) Number of Significant Counterparties	12	3
ii) Amount (in Rs. crore)*	846.86	488.55
iii) Percentage of funding concentration to total deposits	NA	NA
iv) Percentage of funding concentration to total liabilities	89.97%	88.52%

*Represents contractual amount

13.3 Top 10 Borrowings

Particulars	As on March 31, 2023	As on March 31, 2022
	Amount*	Amount*
Top 10 borrowings	759.44	499.06
Top 10 borrowings (% of Total borrowings)	89.46%	100.00%

*Represents contractual amount

13.4 Top 20 Large Deposits

The Company is registered with National Housing Bank to carry on the business of housing finance institution without accepting public deposits. Hence, This is not applicable on us.

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14 Stock Ratios	As on March 31, 2023	As on March 31, 2022
Commercial Paper as % of total public funds	NA	NA
Commercial Paper as % of total liabilities	NA	NA
Commercial Paper as % of total assets	NA	NA
NCD (original maturity of less than 1 year) as % of total public funds	NA	NA
NCD (original maturity of less than 1 year) as % of total liabilities	NA	NA
NCD (original maturity of less than 1 year) as % of total assets	NA	NA
Other short term liabilities as % of total public funds	NA	NA
Other short term liabilities as % of total liabilities*	57.37%	16.04%
Other short term liabilities as % of total assets	33.99%	7.64%

* Total liabilities are excluding equity share capital and other equity

15 **Principal Business Criteria for HFCs**

Principal Business Criteria for the Company to be classified as "Housing Finance Company" as per the Paragraph 4.1.17 of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021, RBI/2020-21/73 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21, 17 February, 2021 (*as amended from time to time*) is given below:

Particulars	As at March 2023	As at March 2022
Total Assets*	1506.84	1166.50
Less: Intangible Assets	4.61	1.75
Net Total Assets	1502.24	1164.75
Housing Finance**	922.12	716.38
Individual Housing Finance**	922.12	716.38
Percentage of Housing Finance to total Assets (Netted of Intangible Assets)	57.91%	61.50%
Percentage of Individual Housing Finance to total Assets (Netted of Intangible Assets)	57.91%	61.50%

* Total assets is gross of impairment loss allowance amounting to Rs 8.05 crores (March 2022 7.01 crores)

** Represents carrying values

16 **Consolidated Financial Statements(CFS)**

The company does not have any subsidiary/joint venture/associates as on 31st March 2023 and 31st March 2022, hence requirement of Consolidated Financial Statements is not applicable.

17 **There is no breach of covenant of loan availed or debt securities issued during the year ended March 31,2023 & March 31,2022.**

18 **There has been no divergence in asset classification and provisioning requirements as assessed by NHB during the year ended 31 March 2023 and 31 March 2022.**

19 **Intra group exposure**

Particulars	As at March 2023	As at March 2022
Total amount of intra-group exposures	-	-
Total amount of top 20 intra-group exposures	-	-
Percentage of intra-group exposures to total exposure of the Company on customers	-	-

20 **Unhedged Foreign Currency**

Foreign Currency Exposures as at March 31, 2023							
Particulars	**Unhedged**			**Hedged through forward or derivative (#)**			**Natural Hedge**
	</=1 Year	> 1 Year	Total	</=1 Year	> 1 Year	Total	</=1 Year
FCY Receivables	0	0	0	0	0	0	0
Exports	0	0	0	0	0	0	0
Loans to JV/WOS	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0
FCY Payables	0	0	0	0	0	0	0
Imports	0	0	0	0	0	0	0
Trade Credits	0	0	0	0	0	0	0
ECBs	0	0	0	0	0	0	0
Other FCY loans	0	0	0	0	0	0	0
INR to USD swaps	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0

Foreign Currency Exposures as at March 31, 2022							
Particulars	**Unhedged**			**Hedged through forward or derivative (#)**			**Natural Hedge**
	</=1 Year	> 1 Year	Total	</=1 Year	> 1 Year	Total	</=1 Year
FCY Receivables	0	0	0	0	0	0	0
Exports	0	0	0	0	0	0	0
Loans to JV/WOS	0	0	0	0	0	0	0
Others	0	0	0	0	0	0	0
FCY Payables	0	0	0	0	0	0	0
Imports	0	0	0	0	0	0	0
Trade Credits	0	0	0	0	0	0	0
ECBs	0	0	0	0	0	0	0
Other FCY loans	0	0	0	0	0	0	0
INR to USD swaps	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0

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DMI Housing Finance Private Limited
Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in Millions, unless stated otherwise)
The note under this table are in crores

21 Disclosure as required by Annex III of Master Direction – Non-Banking Financial Company – Housing Finance Company (Reserve Bank) Directions, 2021 DOR.FIN.HFC.CC.No.120/03.10.136/2020-21 dated February 17, 2021

S.No	S.No	Particulars	Amount Outstanding	Amount Overdue
		Liabilities side		
1		**Loans and advances availed by the HFC inclusive of interest accrued thereon but not paid:**		
	a	Debentures : Secured	348.83	
		Debentures : Unsecured	-	
		(other than falling within the meaning of public deposits*)		
	b	Deferred Credits		
	c	Term Loans	500.04	
	d	Inter corporate loans and borrowings		
	e	Commercial Paper		
	f	Public Deposit		
	g	Other loans	-	
2	**Break up of 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**	
3	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**			
	a	Secured	1,140.88	
	b	Unsecured		
	c	Other public deposits		
4	**Break up of Leased Assets and stock on hire and other assets counting towards asset financing activities**			
	(i)	Lease assets including lease rentals under sundry debtors		
		a Financial lease		
		b Operating lease		
	(ii)	Stock on hire including hire charges under sundry debtors		
		a Assets on hire		
		b Repossessed Assets		
	(iii)	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		
		(B) Preference		
	(ii)	Debentures and Bonds		
	(iii)	Units of Mutual Funds		
	(iv)	Government Securities		
	(v)	Others (Please specify) - Commercial Paper		
	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	**Unqouted**		
	(i)	Shares		
		(A) Equity		
		(B) Preference		
	(ii)	Debentures and Bonds	0.05	
	(iii)	Units of Mutual Funds		
	(iv)	Government Securities		
	(v)	Others- Investment in asset backed securities	127.63	

Agiwal & Associates
New Delhi
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Chartered Accountants

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New Delhi

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		1,132.84		
	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)**
	a.	Subsidiaries			
	b.	Companies in the same group			
	c.	other related parties			
	Other than related parties			127.69	127.63
	Total			**127.69**	**127.63**
8	**Other information**				
	Particulars				Amount
	Gross Non Performing Assets				
	a.	Related parties			
	b.	Other than related parties			6.43
	Net Non Performing Assets				
	a.	Related parties			
	b.	Other than related parties			4.46

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DMI Housing Finance Pvt. Ltd. ★ New Delhi

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DMI Housing Finance Private Limited
Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in Millions, unless stated otherwise)
The note under this table are in crores

22 A comparison between provisions required under Income recognition, asset classification and provisioning (IRACP) and impairment allowances as per Ind AS 109 'Financial instruments'

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	Stage1	1,105.73	0.43	1,105.30	3.13	(2.70)
	Stage2	28.78	5.71	23.07	2.12	3.59
Subtotal		**1,134.51**	**6.14**	**1,128.37**	**5.25**	**0.89**
Non-Performing Assets (NPA)						
Substandard	Stage3	3.32	1.00	2.32	0.50	0.50
Doubtful - up to 1 year	Stage3	1.32	0.39	0.93	0.34	0.05
1 to 3 years	Stage3	1.27	0.38	0.89	0.60	(0.22)
More than 3 years	Stage3	0.52	0.20	0.32	0.52	(0.32)
Subtotal for doubtful		**3.11**	**0.97**	**2.14**	**1.45**	**(0.49)**
Loss	Stage3	-	-	-	-	-
Subtotal for NPA		**6.43**	**1.97**	**4.46**	**1.95**	**0.00**
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	Stage1	125.60	0.06	125.54	-	0.06
	Stage2	0.17	0.03	0.14	-	0.03
	Stage3			-		
Subtotal		**125.78**	**0.09**	**125.69**	-	**0.09**
Total	**Stage1**	1,231.33	0.49	1,230.84	3.13	(2.64)
	Stage2	28.95	5.74	23.21	2.12	3.62
	Stage3	6.43	1.97	4.46	1.95	0.00
	Total	**1,266.72**	**8.19**	**1,258.51**	**7.20**	**0.98**

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Notes to the Financial Statements for the year ended March 31, 2023
(All amount in Rs. in Millions, unless stated otherwise)
The note under this table are in crores

23 **Disclosure as required by RBI DOR.STR.REC.53/21.04.177/2021-22 dated September 24, 2021**

S.No.	Particulars	As at March 2023	As at March 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)	-	-
2	Total amount of securitised assets as per books of the SPEs	-	-
3	Total amount of exposures retained by the originator to comply with MRR as on the date of balance sheet		
	a) Off-balance sheet exposures		
	• First loss		
	• Others	-	-
	b) On-balance sheet exposures		
	• First loss		
	• Others	-	-
4	Amount of exposures to securitisation transactions other than MRR		
	a) Off-balance sheet exposures		
	i) Exposure to own securitisations		
	• First loss		
	• Others		
	ii) Exposure to third party securitisations		
	• First loss		
	• Others	-	-
	b) On-balance sheet exposures		
	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 and 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	-	-
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	-	-

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

39 Resolution Framework

(i) 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)

	(A)	(B)	(C)	(D)	(E)
Type of Borrower	**Exposure to accounts classified as standard where resolution plan has been implemented-Position at the end of the previous year**	**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 at the end of the year**
Personal Loans*	45.27	1.08	-	1.97	42.22
Coporate persons					
of which,MSMEs					
others					
Total	**45.27**	**1.08**	-	1.97	**42.22**

40 Disclosure pursuant to RBI circular RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 for loans transferred/acquired under the Master Direction - RBI (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 are given below:

Particulars	**As at March 31, 2023**	**As at March 31, 2022**
(i) Count of loan accounts transferred	517	-
(ii) Amount of loan account transferred	393.69	-
(iii) Retention of beneficial economic interest(MRR)	39.37	-
(iv) Weighted average residual tenure of the loans transferred (In no. of months)	14	-
(v) Weighted average holding period	3	-
(vi) Coverage of Tangible security coverage	100%	-
(vii) Number of Transactions	2	-
(viii) Rating wise distribution of rated loans	Unrated	-

41 Analytical Ratios :

	Denominator	**As at March 31, 2023**	**As at March 31, 2022**	**% variance**	**Reason for Variance**
a) Capital to risk weighted assets ratio (CRAR)	Risk Weighted Assets	85.59%	87.03%	-1.44%	NA
b) Tier I CRAR Tier-I Capital	Risk Weighted Assets	85.53%	86.46%	-0.93%	NA
c) Tier II CRAR Tier II Capital	Risk Weighted Assets	0.06%	0.57%	-0.51%	NA
d) Liquidity Coverage Ratio	Total net cash outflows	NA	NA	NA	NA

The company is not required to comply with the guidelines of Liquidity Coverage Ratio (LCR) in line with Master Directions- Non Banking Financial Company- Housing Finance Company (Reserve Bank) Directions, 2021 as at 31st March 2023 and 31st March 2022.

Total risk-weighted assets represents the weighted average of funded and non-funded items after applying the risk weights as assigned by the RBI. Tier I capital means owned funds as reduced by investment in shares of other NBFCs and in shares, debentures, bonds, outstanding loans and advances, including hire purchase and lease finance made to and deposits with subsidiaries and companies in the same group exceeding, in aggregate, 10% of the owned fund.

Tier II capital includes preference share capital, revaluation reserves, general provisions and loss reserves, hybrid debt capital instruments and subordinate debts to the extent the aggregate does not exceed Tier I capital.

42 Fair value measurement

The management has assessed that the fair value of financial assets and financial liabilities measured at amortized cost, except debt securities and fixed rate loans given to corporates, approximates their respective carrying value due to either the short-term maturity of these instruments or because they carry market rate linked floating rate of interest. The details of the fair valuation techniques used and the fair value of the Company's financial assets and liabilities are as follows:

Assets measured at fair value

The company's investments in mutual fund is the only financial asset measured at fair value through profit and loss. The fair value of units held in mutual funds are measured based on their published net asset value (NAV) taking into account redemption and/ or any other restrictions. Such instruments are classified under Level 2.

Valuation technique

Loans

Most of the loans are repriced frequently, with interest rate of loans reflecting current market pricing. Hence carrying value of loans is deemed to be equivalent of fair value.

Borrowings

The companies most of the borrowings are at floating rate which approximates the fair value.

Debt securities are fixed rate borrowings and fair value of these fixed rate borrowings is determined by discounting expected future contractual cash flows using current market interest rates charged for similar new loans and carrying value approximates the fair value for fixed rate borrowing at financial statement level.

Short Term and Other Financial Assets and Liabilities

The management assessed that cash and cash equivalents, investments, other financial assets, trade payables and other financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

There have been no transfers between Level 1, Level 2 and Level 3 during the year ended March 31, 2023 and March 31, 2022.

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Notes to the Financial Statements for the year ended March 31, 2023

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

43 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	3,007.41	-	**3,007.41**	418.68	-	**418.68**
Bank balances other than cash and cash equivalents	5.01	85.40	**90.41**	-	80.68	**80.68**
Loans	1,327.38	10,000.97	**11,328.35**	409.75	8,115.57	**8,525.32**
Investments	122.31	1,154.02	**1,276.33**	2,438.32	-	**2,438.32**
Other financial assets	34.51	41.63	**76.14**	11.04	13.30	**24.34**
Non- financial assets						
Current tax assets (net)	-	2.75	**2.75**	-	-	-
Deferred tax assets (net)	-	18.17	**18.17**	-	-	-
Property, plant and equipment	-	13.72	**13.72**	-	18.94	**18.94**
Rights of use assets		11.39	**11.39**		17.84	**17.84**
Intangible assets under development	-	0.26	**0.26**	-	1.06	**1.06**
Other Intangible Assets	-	16.24	**16.24**	-	16.19	**16.19**
Other non- financial assets	40.08	-	**40.08**	0.06	34.56	**34.62**
Deferred tax assets (net)	-	-	-	-	15.50	**15.50**
Assets held for sale	5.08	-	**5.08**	2.11	-	**2.11**
TOTAL ASSETS	**4,541.78**	**11,344.55**	**15,886.33**	**3,279.96**	**8,313.64**	**11,593.60**
LIABILITIES						
LIABILITIES						
Financial liabilities						
Payables						
Payables						
(I) Trade Payables						
(i) total outstanding dues of micro enterprises and small	1.76	-	**1.76**	1.63	-	**1.63**
(ii) total outstanding dues of creditors other than micro enterprises and small enterorises	5.31	-	**5.31**	4.57	-	**4.57**
Debt Securities	3,488.32	-	**3,488.32**	23.76	3,465.53	**3,489.29**
Borrowings (other than Debt Securities)	1,037.78	3,962.67	**5,000.45**	407.09	1,111.93	**1,519.02**
Lease Liabilies	5.10	7.75	**12.85**	7.05	12.85	**19.91**
Other financial liabilities	817.77	5.60	**823.37**	413.96	3.52	**417.48**
Non financial liabilities						
Provisions	1.61	29.56	**31.17**	0.58	30.88	**31.46**
Deferred tax liabilities (net)	-	-	-	-	-	-
Other Non-financial liabilities	48.94	-	**48.94**	30.74	-	**30.74**
Current tax liabilities (net)	-	-	-	5.13	-	**5.13**
Total Liabilities	**5,406.59**	**4,005.58**	**9,412.17**	**894.51**	**4,624.72**	**5,519.23**
Net Assets	**(864.81)**	**7,338.97**	**6,474.16**	**2,385.45**	**3,688.92**	**6,074.37**

44 Expenditure in Foreign Currency

Particulars	March 31,2023	March 31,2022
Interest repayments	-	-
Subscription and license fees	-	**0.38**

There is no expenditure in foreign currency during the year ended 31 March 2023 and the company had spent Rs. 0.38 Mn during the year ended 31 March 2022.

45 "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."

46 With regard to the new amendments under "Division III of Schedule III" under "Part II – Statement of Profit and Loss - General Instructions for preparation of Statement of Profit and Loss" :-

(i) The Company does not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property during the year ended March 31,2023 and March 31,2022.

(ii) The Company does not have any transactions with companies struck off during the year ended March 31,2023 and March 31,2022.

(iii) The Company does not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period during the year ended March 31,2023 and March 31,2022.

(iv) The Company have not traded or invested in Crypto currency or virtual currency during the year ended March 31,2023 and March 31,2022.

(v) The Company has not been declared wilful defaulter by any bank or financial institution or other lender during the year ended March 31,2023 and March 31,2022.

(vi) There have been no transactions which have not been recorded in the books of accounts, that have been surrendered or disclosed as income during the year ended 31 March 2023 and 31 March 2022, in the tax assessments, search or survey or any other relevant provisions under the Income Tax Act, 1961. There have been no previously unrecorded income and related assets which were to be properly recorded in the books of account during the year ended 31 March 2023 and 31 March 2022.

47 Compliance with Approved Schemes of Arrangements :

The company has not approved any Schemes or Arrangement in terms of section 230 to 237 of the Companies Act 2013 during the year ended 31st March 2023 and 31st March 2022.

48 Title Deeds of Immovable Properties not Held In The Name of The Comapny

The company does not own any immovable property as on 31st March 2023 and 31st March 2022.All the lease agreements are duly executed in favor of the company for building and offfice premises where the company is the Lessee.

49 Compliance with Number of Layers of The Company :

The company has complied with the numbers of layers prescribed under clause 87 of Section 2 of the Act read with Companies(Restriction on number of Layers)Rules,2017.

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50 The Company does not borrow from banks and financial institutions on the basis of security of current assets during the year ended 31 March 2023 and 31 March 2022.

51 The figures for the previous year have been regrouped/rearranged wherever necessary to conform to current year presentation.

For Agiwal and Associates
ICAI Firm Registration No. 000181N
Chartered Accountants

CA Prakash Chand Agiwal
Partner
Membership No. 080475
Place: New Delhi
Date: 21- June- 2023

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

Shivashish Chatterjee
(Director)
DIN: 02623460
Place: New York
Date: 21- June- 2023

Yuvraja Chanakya Singh
(Director)
DIN: 02601179
Place: London
Date: 21- June- 2023

Preeti Singh
(Company Secretary)
Membership No: 29680
Place: Ghaziabad
Date: 21- June- 2023

Rajul Bhargava
Executive Director & CEO
DIN: 10098269
Place: New Delhi
Date: 21- June- 2023