



Deutsche Investments India Private Limited
Block B1, Nirlon Knowledge Park
Western Express Highway
Goregaon (E), Mumbai 400 063

Tel + 91 (22) 7180 3783 / 85 / 86 / 97
Fax + 91 (22) 7180 3799

August 11, 2022

To
The Manager-Listing
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor,
Plot No. C/1, G-Block,
Bandra Kurla Complex,
Bandra (East),
Mumbai – 400051

Ref: ISIN INE144H08018

Sub: Outcome of Board Meeting of Deutsche Investments India Private Limited (“the Company”) held on August 11, 2022.

Dear Sir/Madam,

In terms of provisions of Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time (hereinafter referred to as the ‘Listing Regulations’), please note that the Board of Directors of the Company at its meeting held today i.e. Thursday, August 11, 2022, which commenced at 2:45 p.m. and concluded at 3:45 p.m., have *inter alia*:

1. Considered and approved the Unaudited Financial Results of the Company for the quarter ended June 30, 2022, along with the Limited Review Report issued by the M/s. Borkar & Muzumdar, Chartered Accountants (Firm Reg. No. – 101569W), Statutory Auditors of the Company.

We hereby enclose the following:

- Copy of Unaudited Financial Results for the quarter ended June 30, 2022 along with Limited Review Report of the Statutory Auditors pursuant to Regulation 52(2) of the Listing Regulations;
- Disclosure in compliance with Regulation 52(4) of the Listing Regulations for the quarter ended June 30, 2022;



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- Disclosure of Asset Cover in terms of Regulation 54 of Listing Regulations for the quarter ended June 30, 2022.

You are requested to kindly take the same on records.

Thanking You,
Yours faithfully,

For and on behalf of **Deutsche Investments India Private Limited**

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Atin Kumar Saha
Director
DIN: 06901962

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PAATIL

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Anjallee Paatil
Director
DIN: 00643278

Independent Auditor's Review Report on the Unaudited Financial results of Deutsche Investments India Private Limited for the Quarter ended June 30, 2022

**Review Report to
The Board of Directors
Deutsche Investments India Private Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Deutsche Investments India Private Limited (the "Company") for the quarter ended June 30, 2022 (the "Statement"), pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Regulation") being submitted by the management of the Company.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended (the "Act"), read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

5. The comparative financial information for the corresponding quarter ended June 30, 2021 included in the Statement were reviewed by other auditor who expressed an unmodified conclusion on those financial results on September 21, 2021.

For Borkar & Muzumdar
Chartered Accountants
FRN: 101569W

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Devang Vaghani
Partner
Membership No: 109386
UDIN: 22109386AOVBLB7957

Place: Mumbai
Date: August 11, 2022

Deutsche Investments India Private Limited

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CIN : U65923MH2005PTC153486

Statement of Profit and Loss

Statement of Unaudited Financial Information for the quarter ended June 30, 2022

S.No.	Particulars	For the three months ended June 30, 2022 (Unaudited)	For the three months ended March 31, 2022 (Audited)	For the three months ended June 30, 2021 (Unaudited)	For the year ended March 31, 2022 (Audited)
I.	Revenues from operations				
	(a) Interest income	355.61	389.75	400.65	1,515.77
	(b) Revenue from contracts with customers	26.45	29.08	16.45	100.55
	Total revenues from operations	382.06	418.83	417.10	1,616.32
II.	Other income	1.48	1.89	(2.66)	(0.12)
III.	Total income (I+II)	383.54	420.72	414.44	1,616.20
	Expenses				
	(a) Finance costs	161.36	196.34	180.48	718.95
	(b) Fees and commission expense	13.63	15.12	8.74	51.67
	(c) Net loss on fair value changes	-	0.16	-	121.41
	(d) Employee benefits expense	44.32	38.59	31.46	133.27
	(e) Depreciation, amortization and impairment	0.15	0.11	0.10	0.41
	(f) Other expenses	45.75	62.55	31.15	182.69
	(g) Impairment on financial instruments	22.10	26.34	23.86	152.80
IV.	Total expenses	287.31	339.21	275.79	1,361.20
V.	Profit/ (loss) before tax (III-IV)	96.23	81.51	138.65	255.00
VI.	Tax expenses				
	(a) Current tax	30.79	2.39	41.77	111.27
	(b) Deferred tax	(2.72)	20.51	(7.05)	(45.03)
		28.07	22.90	34.72	66.24
VII	Profit/ (loss) for the period (V-VI)	68.16	58.61	103.93	188.76
VIII.	Other comprehensive income				
	(a) Items that will not be reclassified to profit or loss				
	- Remesurement of post employment benefits	-	0.03	-	0.03
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	(0.01)	-	(0.01)
	(c) Items that will be reclassified to profit or loss				
	- Changes in fair value of debt instruments measured at FVOCI	(15.53)	2.28	0.65	3.48
	(d) Income tax relating to items that will be reclassified to profit or loss	3.91	(0.58)	(0.16)	(0.88)
	Total other comprehensive income	(11.62)	1.72	0.49	2.62
IX.	Total comprehensive income for the period (VII+VIII)	56.54	60.33	104.42	191.38
X.	Earnings per equity share (face value Rs.10 per share):				
	Earnings per equity share (for continuing operations)				
	Basic & diluted (Rupees)	1.29	1.11	1.96	3.57

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CIN : U65923MH2005PTC153486

Balance Sheet

(Currency: Indian Rupees in Millions)

Statement of Unaudited Financial Information as at June 30, 2022			
S.No.	Particulars	As at June 30, 2022 (Unaudited)	As at March 31, 2022 (Audited)
	ASSETS		
I.	Financial Assets		
	(a) Cash and cash equivalents	340.09	142.06
	(b) Receivables		
	(I) Trade receivables	28.74	27.12
	(c) Loans	17,548.43	20,509.85
	(d) Investments	2,212.69	2,557.85
	(e) Other financial assets	27.97	28.00
II.	Non-Financial Assets		
	(a) Current tax assets (Net)	323.80	323.80
	(b) Deferred tax assets (Net)	226.98	220.35
	(c) Property, plant and equipment	1.58	1.29
	(d) Other non financial assets	5.11	2.00
	Total Assets	20,715.39	23,812.32
	LIABILITIES AND EQUITY		
	LIABILITIES		
I.	Financial Liabilities		
	(a) Payables		
	(I) Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	56.72	45.03
	(II) Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.21
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	2.86	3.34
	(b) Debt securities	7,859.78	11,564.80
	(c) Borrowings (other than debt securities)	10.00	10.00
	(d) Inter-corporate deposits	3,580.44	3,041.33
	(e) Other financial liabilities	1.32	0.51
II.	Non-Financial Liabilities		
	(a) Current tax liabilities (Net)	10.78	7.88
	(b) Provisions	8.85	4.80
	(c) Other non-financial liabilities	0.50	6.80
III.	EQUITY		
	(a) Equity share capital	528.85	528.85
	(b) Other equity	8,655.29	8,598.77
	Total Liabilities and Equity	20,715.39	23,812.32

Notes:

(i) The above information have been prepared pursuant to the requirement of circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/115 dated October 22, 2019 (as amended by circular no. SEBI/HO/DDHS/DDHS/CIR/P/2019/167 dated December 24, 2019) issued by Securities and Exchange Board of India ("SEBI") and pursuant to SEBI (Issue and Listing of Debt Securities) Regulations, 2008 being submitted by the Company to include in disclosure documents of listed Commercial Papers (CPs) and Non-Convertible Debentures (NCDs) respectively. The financials information have been prepared in accordance with the recognition & measurement principles laid down in accordance with the Indian Accounting Standard 34 "Interim Financial Reporting"(Ind AS 34) as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and other accounting principles generally accepted in India.

(ii) The above unaudited financial information for the quarter ended June 30, 2022 have been reviewed by the Audit Committee and recommended for approval and approved by the Board of Directors at its meeting held on August 11, 2022. The Statutory Auditors of the Company have carried out Limited review of financial information for the quarter ended June 30, 2022.

(iii) In terms of requirement as per RBI notification no RBI/2019-20/170 DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards, Non- Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under IND AS 109- Financial Instruments and Income Recognition, Asset Classification and Provisioning ('IRACP') norms (including provision on standard assets). The impairment allowance under IND AS 109 made by the Company does not exceed the total provision required under IRACP (including standard asset provisioning), as at June 30, 2022 and accordingly, no amount is transferred to impairment reserve during quarter ended June 30, 2022.

(iv) The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment benefits received Presidential assent in June 2021. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules / interpretation have not yet been issued. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.

(v) There is no Debenture Redemption Reserve (DRR) created as the Non Banking Financial Companies registered with Reserve Bank of India are not required to create DRR for the privately placed debentures.

(vi) The debentures of the Company have been assigned rating of "IND AAA" by India Ratings & Research Private Limited.

(vii) Figures for the previous period/ year have been regrouped/ reclassified and rearranged wherever necessary to confirm to the current period/ presentation.

In terms of our report attached

For Borkar & Muzumdar

Chartered Accountants

ICAI Firm registration number:101569W

DEVANG NIRANJANBHAI VAGHANI
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Devang Vaghani

Partner

Membership No.: 109386

Place: Mumbai

Date: August 11, 2022

For and on behalf of the Board of Directors of
Deutsche Investments India Private Limited

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Atin Kumar Saha

Director

DIN:06901962

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Anjallee Paatil

Director

DIN:00643278



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**Information disclosure for Deutsche Investments India Pvt Ltd under Regulation 52 (4),
Chapter IV of SEBI LODR Regulations:**

Limited Review of Three months ended June 30, 2022

Debt Equity Ratio	1.25
Outstanding Preference Shares	The Company does not have Preference Share Capital
Capital redemption reserve/debenture redemption reserve	NIL
Net Worth	INR 8,957.16 million
Net Profit after Tax	INR 68.16 million
Earnings per share (Not annualised)	INR 1.29
Total debt to total assets	0.55
Net profit margin (%) (Net Profit after Tax / Total Income)	17.77%
Sector specific equivalent ratio	
Capital risk adequacy ratio (CRAR) %	57.75%

Note: Debt service coverage ratio, Interest service coverage ratio, Current ratio, Long term debt to working capital, Bad debts to Accounts receivable ratio, Current liability ratio, Debtors turnover, Inventory turnover and Operating margin ratio is not applicable to the Company.

Yours faithfully,

For and on behalf of Deutsche Investments India Private Limited

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Atin Kumar Saha
Director
DIN - 06901962

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Anjallee Paatil
Director
DIN - 00643278



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To,

Catalyst Trusteeship Limited

We hereby confirm the following details to Debenture trustee

- a) Deutsche Investment India Private Limited (Company) vide its Board Resolution and information memorandum/ offer document and under various Debenture Trust Deeds, has issued the following listed debt securities where Catalyst Trusteeship Limited is the Debenture trustee.

ISIN	Private Placement / Public Issue	Secured / Unsecured	Sanctioned Amount
INE144H08018	Private Placement	Unsecured	INR 300 million

- b) **Asset Cover for listed debt securities:**

The financial information as on June 30, 2022 has been extracted from the books of accounts for the quarter ended June 30, 2022 and other relevant records.

The total assets of the Company provide coverage of 1.79 times of the principal, which is in accordance with the terms of issue (calculation as per statement of asset coverage ratio available for the unsecured debt securities - table - II) (as per requirement of Regulation 54 read with Regulation 56(1)(d) of LODR Regulations).

Table – II			
Sr.No.	Particulars		Amount (INR Million)
i.	Net assets of the listed entity available for unsecured lenders (Property Plant & Equipment (excluding intangible assets and prepaid expenses) + Investments + Cash & Bank Balances + Other current/ Non-current assets excluding deferred tax assets (-) Total assets available for secured lenders/creditors on pari passu/exclusive charge basis under the above heads (-) unsecured current/ non-current liabilities (-) interest accrued	A	20,327.23
ii.	Total Borrowings (unsecured)	B	
	• Term loan		10.00
	• Non-convertible Debt Securities		300.00
	• CC/ OD Limits		-



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	• Other Borrowings		11,059.78
	• IND - AS adjustment for effective Interest rate on unsecured borrowings		-
iii.	Assets Coverage Ratio (100% or higher as per the terms of Offer Document/Information Memorandum/ Debenture Trust Deed)	(A/B)	179%

c) Compliance of all the covenants/terms of the issue in respect of listed debt securities of the listed entity

I hereby certify that the above information are correct and compliance made in respect of the covenants / terms of the issue of the listed debt securities (NCD's) and certify that the such covenants/terms of the issue have been complied by the Company except as stated below: -

For and on behalf of the Board of Directors of
Deutsche Investments India Private Limited

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Atin Kumar Saha
Director
DIN:06901962

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Anjallee Paatil
Director
DIN: 00643278

Place: Mumbai
Date: August 11, 2022