



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

February 10, 2023

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 February 10, 2023.**

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. on Friday, February 10, 2023, which commenced at 02.45 p.m. and concluded at 4.15 p.m., have *inter alia*:

1. Considered and approved the Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 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.
2. Accepted and took on record the resignation of Ms. Aayushi Sharda (ACS: 57633) as the Company Secretary and Compliance officer of the Company, effective from closure of business hours of February 10, 2023.
3. Considered and approved the appointment of Mr. Bharat Gangani (ACS: 51420) as the Company Secretary and Compliance officer of the Company, effective from February 11, 2023.



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In relation to the aforesaid Intimation and in accordance with the provisions of the Listing Regulations, we hereby enclose the following:

- Copy of Unaudited Financial Results of the Company for the quarter and nine months ended December 31, 2022 accompanied by the Limited Review Report issued by the Statutory Auditors of the Company pursuant to Regulation 52(2)(a) of the Listing Regulations;
- Disclosure in compliance with Regulation 52(4) of the Listing Regulations for the quarter ended December 31, 2022;
- Disclosure of Asset Cover in terms of Regulation 54 of Listing Regulations for the quarter ended December 31, 2022;
- The brief disclosure for the resignation of Ms. Aayushi Sharda, as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed hereunder as **Annexure I**.
- The brief disclosure for the appointment of Mr. Bharat Gangani, as required under SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 is enclosed hereunder as **Annexure II**.

You are requested to kindly take the same on records.

Thanking You,
Yours faithfully,

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

MANU SHARMA
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Manu Sharma
Director
DIN: 09744923

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Anjallee Paatil
Director
DIN: 00643278

Encl.: As above

Independent Auditor's Review Report on the Unaudited Financial results of Deutsche Investments India Private Limited for the Quarter and nine months ended December 31, 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 and nine months ended December 31, 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)

Borkar & Muzumdar

Chartered Accountants

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.

For Borkar & Muzumdar
Chartered Accountants
FRN: 101569W

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Devang Vaghani
Partner
Membership No: 109386
UDIN: 23109386BGWGIH9059

Place: Mumbai
Date: February 10, 2023

Deutsche Investments India Private Limited

Block B1, Nirlon Knowledge Park, Western Express Highway, Goregaon (East), Mumbai - 400063

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CIN : U65923MH2005PTC153486

Statement of Profit and Loss

(Currency: Indian Rupees in Millions)

Statement of Unaudited Financial Information for the quarter and nine months ended December 31, 2022

S.No.	Particulars	For the three months ended December 31, 2022 (Unaudited)	For the three months ended September 30, 2022 (Unaudited)	For the three months ended December 31, 2021 (Unaudited)	For the nine months ended December 31, 2022 (Unaudited)	For the nine months ended December 31, 2021 (Unaudited)	For the year ended March 31, 2022 (Audited)
I.	Revenues from operations						
	(a) Interest income	315.82	333.68	377.09	1,005.10	1,126.02	1,515.77
	(b) Revenue from contracts with customers	28.78	25.31	24.79	80.54	71.47	100.55
	Total revenues from operations	344.60	358.99	401.88	1,085.64	1,197.49	1,616.32
II.	Other income	(8.84)	2.02	(0.70)	(5.34)	(2.02)	(0.12)
III.	Total income (I+II)	335.76	361.01	401.18	1,080.30	1,195.47	1,616.20
	Expenses						
	(a) Finance costs	126.25	138.30	175.40	425.90	522.60	718.95
	(b) Fees and commission expense	14.88	13.45	12.31	41.96	36.55	51.67
	(c) Net loss on fair value changes	-	75.18	48.50	75.18	121.25	121.41
	(d) Employee benefits expense	37.76	32.63	41.32	114.71	94.68	133.27
	(e) Depreciation, amortization and impairment	0.13	0.13	0.10	0.41	0.30	0.41
	(f) Other expenses	91.16	57.28	37.55	194.19	120.13	182.69
	(g) Impairment on financial instruments	0.26	21.12	23.03	43.48	126.46	152.80
IV.	Total expenses	270.44	338.09	338.21	895.83	1,021.97	1,361.20
V.	Profit/ (loss) before tax (III-IV)	65.32	22.92	62.97	184.47	173.50	255.00
VI.	Tax expenses						
	(a) Current tax	18.87	31.19	35.07	80.85	108.89	111.27
	(b) Deferred tax	(2.77)	(25.46)	(19.02)	(30.95)	(65.53)	(45.03)
		16.10	5.73	16.05	49.90	43.36	66.24
VII.	Profit/ (loss) for the period (V-VI)	49.22	17.19	46.92	134.57	130.14	188.76
VIII.	Other comprehensive income						
	(a) Items that will not be reclassified to profit or loss						
	- Remeasurement of post employment benefits	-	-	-	-	-	0.03
	(b) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	(0.01)
	(c) Items that will be reclassified to profit or loss						
	- Changes in fair value of debt instruments measured at FVOCI	7.37	0.16	(0.81)	(7.99)	1.19	3.48
	(d) Income tax relating to items that will be reclassified to profit or loss	(1.86)	(0.04)	0.21	2.01	(0.30)	(0.88)
	Total other comprehensive income	5.51	0.12	(0.60)	(5.98)	0.89	2.62
IX.	Total comprehensive income for the period (VII+VIII)	54.73	17.31	46.32	128.59	131.03	191.38
X.	Earnings per equity share (face value Rs.10 per share):						
	Earnings per equity share (for continuing operations)						
	Basic & diluted (Rupees)	0.93	0.33	0.89	2.54	2.46	3.57

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CIN : U65923MH2005PTC153486

Balance Sheet

(Currency: Indian Rupees in Millions)

Statement of Unaudited Financial Information as at December 31, 2022			
S.No.	Particulars	As at December 31, 2022 (Unaudited)	As at March 31, 2022 (Audited)
	ASSETS		
I.	Financial Assets		
	(a) Cash and cash equivalents	130.62	142.06
	(b) Receivables		
	(I) Trade receivables	33.30	27.12
	(c) Loans	18,156.70	20,509.85
	(d) Investments	2,181.98	2,557.85
	(e) Other financial assets	26.65	28.00
II.	Non-Financial Assets		
	(a) Current tax assets (Net)	337.10	323.80
	(b) Deferred tax assets (Net)	253.31	220.35
	(c) Property, plant and equipment	1.38	1.29
	(d) Other non financial assets	3.37	2.00
	Total Assets	21,124.41	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	130.34	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	6.00	3.34
	(b) Debt securities	9,210.74	11,564.80
	(c) Borrowings (other than debt securities)	-	10.00
	(d) Inter-corporate deposits	2,584.13	3,041.33
	(e) Other financial liabilities	1.31	0.51
II.	Non-Financial Liabilities		
	(a) Current tax liabilities (Net)	7.88	7.88
	(b) Provisions	16.98	4.80
	(c) Other non-financial liabilities	4.96	6.80
III.	EQUITY		
	(a) Equity share capital	528.85	528.85
	(b) Other equity	8,633.22	8,598.77
	Total Liabilities and Equity	21,124.41	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 and nine months ended December 31, 2022 have been reviewed by the Audit Committee and recommended for approval and approved by the Board of Directors at its meeting held on February 10, 2023. The Statutory Auditors of the Company have carried out Limited review of financial information for the quarter and nine months ended December 31, 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 December 31, 2022 and accordingly, amount of INR 158.26 million is transferred to impairment reserve during period ended December 31, 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

Devang Vaghani
Partner

Membership No.: 109386

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

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Manu Sharma
Director
DIN:09744923

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Anjallee Paatil
Director
DIN:00643278

Place: Mumbai

Date: February 10, 2023



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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 quarter ended December 31, 2022

Debt Equity Ratio	1.29
Outstanding Preference Shares	The Company does not have Preference Share Capital
Capital redemption reserve/debenture redemption reserve	NIL
Net Worth	INR 8,908.76 million
Net Profit after Tax	INR 49.22 million
Earnings per share (Not annualised)	INR 0.93
Total debt to total assets	0.56
Net profit margin (%) (Net Profit after Tax / Total Income)	14.66%
Sector specific equivalent ratio	
Capital risk adequacy ratio (CRAR) %	48.73%

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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Manu Sharma
Director
DIN - 09744923

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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 unsecured debt securities:**

Refer Annexure I (Nil Submission)

- 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

Yours faithfully,

For and on behalf of Deutsche Investments India Private Limited

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Manu Sharma
Director
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Anjallee Paatil
Director
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Annexure I

Column A	Column B	Column C	Column D	Column E	Column F	Column G	Column H	Column I	Column J	Column K	Column L	Column M	Column N	Column O	
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Part- Passu Charge	Part- Passu Charge	Part- Passu Charge	Assets not offered as Security	Eliminated on (amount in negative)	(Total C to H)	Related to only those items covered by this certificate					
		Debt for which this certificate is based	Debt for which this certificate is based	Debt for which this certificate is based	Assets shared by part passu debt holder (includes debt for which this certificate is issued & other debt with part- passu charge)	Other assets on which there is part- passu charge (including items covered in column F)		Debt amount considered more than once inclusive plus part passu charge)		Market Value for Exclusive Assets	Carrying book value for exclusive assets where market value is not ascertainable (For E.g. Bank Balance, DSR market value is not applicable)	Carrying book value for part passu assets where market value is not ascertainable or applicable (For E.g. Bank Balance, DSR market value is not applicable)	Market Value for Part passu Assets		Total Value(K+L+M+N)
		Book Value	Book Value	Yes/ No	Book Value	Book Value				Relating to Column F					
ASSETS															
Property															
Plant and Equipment															
Capital															
Work-in-Progress															
Right of Use Assets															
Goodwill															
Intangible Assets															
Intangible Assets under Development															
Investments															



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ANNEXURE I

Brief disclosure for the resignation of Ms. Aayushi Sharda pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Details
1.	Name	Ms. Aayushi Sharda (Resigned w.e.f. the closure of business hours of February 10, 2023)
2.	Designation	Company Secretary and Compliance Officer
3.	Details of Change	To be effective from February 10, 2023
4.	Reason for Change	Resignation from Service

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

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Manu Sharma
Director
DIN: 09744923

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Anjallee Paatil
Director
DIN: 00643278



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ANNEXURE II

Brief disclosure for the appointment of Mr. Bharat Gangani pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Detail
1	Name	Mr. Bharat Gangani (Appointed w.e.f. February 11, 2023)
2	Designation	Company Secretary and Compliance Officer
3	Reason for Change	In accordance with the provision of Regulation 6(1) of the Listing Regulations, every listed company is required to appoint a qualified company secretary as its compliance officer. Owing to resignation of Ms. Aayushi Sharda as the Company Secretary and Compliance Officer of the Company, the said post had become vacant, hence in order to fill the casual vacancy arosed and to comply with the provisions of aforesaid Regulation, the Company has appointed Mr. Gangani as the as its new Company Secretary and Compliance Officer.
4	Date of Appointment	February 11, 2023
5	Brief Profile	Mr. Bharat Gangani is a qualified Company Secretary, Commerce Graduate and Law aspirant with 5 years of work experience in the field of Secretarial Compliances.
6	Disclosure of relationship with directors	Nil

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

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Manu Sharma
Director
DIN: 09744923

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Anjallee Paatil
Director
DIN: 00643278