



Date: November 24, 2021

National Stock Exchange of India Limited
“Exchange Plaza”, Bandra-Kurla Complex,
Bandra (East),
Mumbai – 400051

BSE Limited
Floor 25, P.J. Towers
Dalal Street,
Mumbai-400001

Subject : Revision in Credit Ratings

Dear Sir/Madam

This is to inform you that CARE Ratings has withdrawn the short term credit rating of CARE A1+ assigned to the Short Term Bank facilities of Dhani Loans and Services Limited (the Company) with immediate effect, on the request of the Company since the same is unutilized.

CARE Ratings has revised the long term credit rating to CARE A under Credit watch with Developing implications (CWD), assigned to Non- Convertible Debentures of Rs.5,328.55 crore and Long Term Bank Facilities of Rs.1,223.50 crore of the Company.

The ratings are constrained by elevated credit costs with increase in stress from lending portfolio, low track record in new product and moderate resource profile. The rating action also factors in the Company’s strong capitalization levels, strong liquidity and experienced management team.

Kindly take the above information on record.

Thanking you,

Yours truly,

For Dhani Loans and Services Limited
(formerly Indiabulls Consumer Finance Limited)

Manish Rustagi
Company Secretary

dhani loans & services

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