



April 08, 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 Sirs,

This is to inform you that CARE Ratings has re-affirmed the short term credit rating of CARE A1+ assigned to the Commercial Paper Programme and Short Term Bank facilities of the Company. CARE Ratings has revised the long term credit rating to CARE A+ with stable outlook, assigned to Non-Convertible Debentures and Long Term Bank Facilities of the Company.

The rating action factors in fall in loan book size and profitability, weakening business model with higher credit costs and reduction in diversification of the resource profile.

CARE Ratings further noted the Company’s experienced management team, low gearing levels, healthy capitalization level and sound liquidity buffers.

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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