



Date: May 30, 2022

BSE Limited

1st Floor, New Trading Ring
P.J. Towers, Dalal Street,
Mumbai – 400 001

National Stock Exchange of India Limited

Exchange Plaza, Plot no. C/1, G Block,
Bandra - Kurla Complex, Bandra (E),
Mumbai - 400 051

Sub: Outcome of Meetings held on May 30, 2022

Dear Sirs,

We wish to inform you that the Board of Directors (the “Board”) of Dhani Loans and Services Limited (“the Company”) at its meeting held today i.e. May 30, 2022 (which was commenced at 4:30 P.M. and concluded at 6:05 P.M), has approved the Audited Financial Results of the Company, for the quarter and financial year ended March 31, 2022, in terms of the Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”).

The said results along with Audit Report dated May 30, 2022, issued by the HEM Sandeep & Co., Chartered Accountants, Statutory Auditors of the Company and other requisite information/disclosure pursuant to Regulation 52(4) alongwith a declaration pursuant to Regulation 52(3)(a) of the Listing Regulations declaring that the Auditors have issued Audit Report with unmodified opinion on the financial statements are enclosed.

The aforesaid documents are also being uploaded on the website of the Company i.e. <https://www.dhaniLoansandservices.com>. The said results will also be published in the newspapers, in the format prescribed under Regulation 52 of the Listing Regulations.

Further to inform that the Extraordinary General Meeting of shareholders of the Company was held today i.e. May 30, 2022 (which was commenced at 9.30 A.M. and concluded at 10.00 A.M.) at its registered office (**EGM**) for seeking shareholders’ approval to the agenda as per EGM Notice dated April 4, 2022 (**Notice**). The quorum was present at the EGM and Ms. Ritu Kapoor Puri, Executive Director of the Company, was appointed as its Chairperson. Ms. Puri welcomed the Members present at the meeting and introduced Board members and Key Managerial Personnel of the Company who were also present at the Meeting. The members present, after deliberations on the agenda as per Notice, unanimously waived the recovery of remuneration, paid to Mr. Pinank Jayant Shah (DIN: 07859798), Whole-time Director & CEO of the Company, for the Financial Year 2021-22, in excess of the applicable limit, as stated in the agenda of the Notice.

We request you to take note of the above and arrange to bring this to the notice of all concerned.

Thank you,

Yours truly,

For **Dhani Loans and Services Limited**

Manish Rustagi
Company Secretary

Enclosure: as above

Hem Sandeep & Co.
Chartered Accountants

Auditor's Report On Quarterly and Year to Date Consolidated Financial Results of Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited) Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

**To the Board of Directors of
Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited)**

Opinion

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited) ("the Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group"), for the quarter and year ended March 31, 2022 ("the Statement"), being submitted by the Holding Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate financial statements of the subsidiaries, the Statement includes the results of the following entities:

- (i) Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited) (Holding Company)
- (ii) Indiabulls Investment Advisors Limited
- (iii) Indiabulls Distribution Services Limited
- (iv) Transerv Limited (formerly Transerv Private Limited)
- (v) Indiabulls Alternate Investments Limited

- i. is presented in accordance with the requirements of Regulation 52 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards, RBI guidelines and other accounting principles generally accepted in India, of the consolidated net loss and consolidated other comprehensive loss and other financial information of the Group for the quarter and year ended March 31, 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Statement* section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the consolidated 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 ICAI's Code of Ethics.

Office: D 118, Saket, New Delhi – 110017
Phone: +91 11 4052 4636 Email: info@hemsandeep.com



We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter

1. We draw attention to Note 5(a) to the Statement, which describes the effects of uncertainties relating to the COVID – 19 pandemic outbreak on the Group's operations, that are dependent upon future developments, and the consequential impact thereof on the impairment assessment of financial assets outstanding as at March 31, 2022. Our conclusion is not modified in respect of this matter.
2. In respect of the subsidiary – Indiabulls Distribution Services Limited, as reported by the component auditor, we draw attention to Note 5(b) of the accompanying Statement which describes the effects of uncertainties relating to COVID – 19 pandemic outbreak on the Company's operations, that are dependent upon future developments, and the impact thereof on the Company's estimates of impairment of certain financial assets as at March 31, 2022, and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.
3. In respect of the subsidiary – Indiabulls Investment Advisors Limited, as reported by the component auditor, we draw attention to Note 5(c) of the accompanying Statement which describes the effects of uncertainties relating to COVID – 19 pandemic outbreak on the Company's operations, that are dependent upon future developments, and the impact thereof on the Company's estimates of impairment of certain financial assets as at March 31, 2022, and that such estimates may be affected by the severity and duration of the pandemic. Our opinion is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement has been prepared on the basis of the annual consolidated financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the consolidated loss and consolidated other comprehensive loss and other financial information of the Group in accordance with the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder, the circulars, guidelines and directions issued by Reserve Bank of India (RBI) from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.



The respective Board of Directors of the companies included in the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Statement

Our objectives are to obtain reasonable assurance about whether the Statement 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 the Statement.

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 Statement, 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 controls 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 consolidated 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 the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 ability of the Group 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 Statement 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.



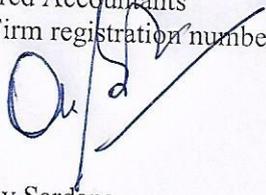
We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies 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.

Other Matters

1. The accompanying Statement includes the audited financial results/statements, in respect of four subsidiaries, whose financial results/statements include total assets of Rs. 1,42,740.07 lakhs as at 31st March 2022 and total revenues of Rs. 4,065.07 lakhs and Rs. 22,557.70 lakhs, total net loss after tax of Rs. 880.52 lakhs and Rs. 4,629.84 lakhs and total comprehensive loss of Rs. 874.47 lakhs and Rs. 4,654.56 lakhs for the quarter and the year ended on that date respectively and net cash inflows of Rs 4,145.43 lakhs for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors. The independent auditors reports on the financial results/statements of these entities have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures in respect of these subsidiaries is based solely on the report of such auditors and procedures performed by us as stated in paragraph above. Our opinion on the Statement in respect of matters stated above is not modified with respect to our reliance on the work done and the reports of the other auditors.
2. The comparative financial information of the Group for the corresponding quarter and year ended March 31, 2021, included in the Statement, were audited Walker Chandiok & Co. LLP ("the erstwhile auditors") who expressed an unmodified opinion on those financial statement/results vide their report dated June 18, 2021.
3. The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year to date figures up to December 31, 2021 which were subjected to limited review by us, as required under the Listing Regulations.

Our opinion is not modified in respect of above matters.

For Hem Sandeep & Co.
Chartered Accountants
ICAI Firm registration number: 009907N



per Ajay Sardana
Partner

Membership No. 089011
New Delhi, May 30, 2022
UDIN: 22089011AJXAIQ6669

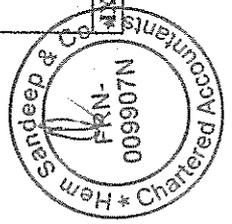
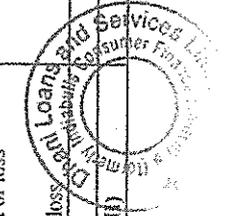


DhaniLoans & Services

Dhani Loans and Services Limited
(Formerly known as Indiabulls Consumer Finance Limited)
(CIN: U74899DL1994PLC062407)

Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2022

Particulars	Statement of Audited Consolidated Financial Results for quarter and year ended 31 March 2022			
	For the quarter ended		For the year ended	
	31st March 2022 (Refer note 6)	31st December 2021 (Refer note 7)	31st March 2021 (Refer note 6)	31st March 2022 (Audited)
I	Income from operations			(Audited)
(i)	14,909.98	11,591.29	10,449.17	45,949.76
(ii)	10,786.85	26,414.83	5,773.75	17,299.97
(iii)	123.90	152.03	830.55	3,064.47
(iv)	138.80	1.40	53.92	10,085.51
	25,959.53	38,159.55	17,107.39	101,640.41
II	Other income		890.89	2,755.05
III	Total income (I+II)		17,998.28	117,669.40
IV	Expenses :			
(i)	Finance costs			
(ii)	4,714.28	5,247.63	9,714.91	24,545.32
(iii)	2,360.78	3,160.00	1,552.19	10,356.85
(iv)	2,660.29	6,077.27	9,200.27	35,469.93
(v)	4,407.21	7,372.79	10,132.87	29,992.35
(vi)	1,780.48	1,963.68	394.05	7,142.35
	8,673.55	5,638.37	4,295.61	27,421.26
V	Total expenses (IV)		35,289.90	130,158.72
VI	Profit/(loss) before tax (III-IV)		(17,291.62)	(12,489.32)
	Tax expense:			
a)	(76.55)	78.73	(5,754.23)	8.19
b)	1,312.49	2,315.19	2,476.93	0.21
c)	1,235.94	2,393.92	(3,277.30)	(6,621.79)
	1,189.11	7,503.00	(14,014.32)	(906.89)
VII	Profit/(loss) for the period/year (V-VI)		(14,014.32)	(11,582.43)
VIII	Other comprehensive income/(loss)			
(a)	99.07	-	81.79	136.64
(b)	(24.93)	-	(20.59)	(34.39)
(c)	40.29	6.00	162.00	(673.71)
(d)	(10.14)	(1.51)	(40.77)	169.56
	104.29	4.49	182.43	(401.90)
IX	Total other comprehensive income/(loss)		182.43	187.69
X	Total comprehensive income/(loss) for the period/year (VII+VIII)		(13,831.89)	(11,394.74)

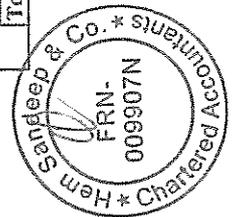


Particulars	(Amount in ₹ Lakhs)			
	For the quarter ended		For the year ended	
	31st March 2022 (Refer note 6)	31st December 2021 (Refer note 7)	31st March 2021 (Refer note 6)	31st March 2021 (Audited)
X Net profit/(loss) after tax attributable to :-				
Owners of the Holding Company	1,348.03	7,418.35	(13,713.33)	(11,158.90)
Non controlling interests	(158.92)	84.65	(300.99)	(423.53)
XI Other comprehensive income/(loss) attributable to :-				
Owners of the Holding Company	104.29	4.49	182.43	187.69
Non controlling interests	-	-	-	-
XII Total comprehensive income/(loss) attributable to :-				
Owners of the Holding Company	1,452.32	7,422.84	(13,530.90)	(10,971.21)
Non controlling interests	(158.92)	84.65	(300.99)	(423.53)
XIII Paid-up equity share capital (face value of ₹ 10 each per equity share)	6,118.80	6,118.80	6,118.80	6,118.80
XIV Other equity as per audited balance sheet			376,128.54	396,675.03
XV (Loss)/Earnings per share (EPS) (face value of ₹ 10 each per equity share)				
*EPS for the Quarters are not annualised				
(1) Basic (amount in ₹)	2.20*	12.12*	(22.41)*	(18.24)
(2) Diluted (amount in ₹)	1.95*	11.85*	(22.41)*	(18.24)

Notes to the Audited Consolidated Financial Results:

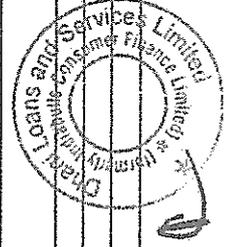
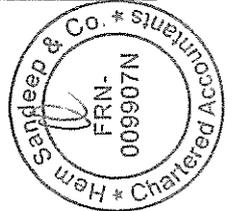
Note 1: Consolidated Statement of Assets and Liabilities as at 31 March 2022

Particulars	(Amount in ₹ Lakhs)	
	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
A ASSETS		
1. Financial assets		
(a) Cash and cash equivalents	47,896.93	101,408.41
(b) Other bank balance	26,602.68	35,130.04
(c) Receivables		
(i) Trade receivables	5,752.01	9,824.64
(ii) Other receivables	1,383.97	6,289.34
(d) Loans	373,352.41	408,982.24
(e) Investments	53,450.15	138,104.65
(f) Other financial assets	31,740.31	37,143.20
Total financial assets	540,178.46	736,882.52



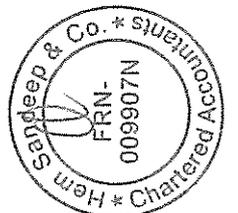
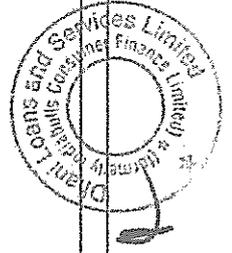
Note 1: Consolidated Statement of Assets and Liabilities as at 31 March 2022 (continued)

		(Amount in ₹ Lakhs)	
Particulars		As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
2.	Non-financial assets		
(a)	Inventories	120.23	-
(b)	Current tax assets (net)	18,015.78	15,738.26
(c)	Deferred tax assets (net)	19,758.62	13,001.61
(d)	Property, plant and equipments	8,499.41	6,199.94
(e)	Right-of-use asset	17,032.76	12,154.47
(f)	Intangible assets under development	462.18	380.46
(g)	Goodwill	6,482.97	6,482.97
(h)	Other intangible assets	6,510.31	7,692.29
(i)	Other non-financial assets	35,180.85	32,543.21
	Total non financial assets	112,063.11	94,193.21
	Total assets	652,241.57	831,075.73
B.	LIABILITIES AND EQUITY		
	LIABILITIES		
1.	Financial Liabilities		
(a)	Payables		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	0.12	-
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,791.00	5,264.53
	Other payables		
	(i) total outstanding dues of micro enterprises and small enterprises		
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	8,941.65	9,023.78
(b)	Debt securities	54,506.34	77,060.33
(c)	Borrowings (other than debt securities)	145,643.92	274,058.34
(d)	Lease liabilities	18,389.53	13,398.66
(e)	Other financial liabilities	29,770.35	38,796.64
	Total financial liabilities	259,042.91	417,602.78
2.	Non-financial liabilities		
(a)	Current tax liabilities (net)		38.03
(b)	Provisions	1,740.24	2,793.58
(c)	Other non-financial liabilities	2,846.87	1,836.04
	Total non financial liabilities	4,587.11	4,167.65
3.	EQUITY		
(a)	Equity share capital	6,118.80	6,118.80
(b)	Other equity	376,128.54	396,675.03
	Equity attributable to the owners of the Holding Company	382,247.34	402,793.83
	Non controlling interests	6,364.21	6,511.97
	Total equity	388,611.55	409,305.80
	Total liabilities and equity	652,241.57	831,075.73



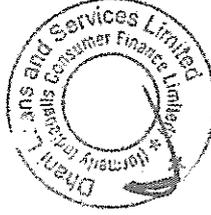
Note 2 : Consolidated Statement of Cash Flows for the year ended 31 March 2022

Particulars	(Amount in ₹ Lakhs)	
	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
A		
Cash flow from Operating activities:		
Net profit/(loss) before tax	(30,177.62)	(12,489.32)
Adjustments for:		
(i) Depreciation and amortisation	7,142.35	7,341.36
(ii) Impairment on financial instruments	35,469.93	18,412.02
(iii) Excess provisions written back	(706.20)	(911.87)
(iv) Provision for employee benefits	176.66	638.58
(v) Interest Income	(45,949.76)	(84,504.40)
(vi) Interest Expense	22,738.66	44,007.33
(vii) Interest expenses on leasing arrangement	1,627.46	1,687.11
(viii) Net gain on fair value changes	(1,754.90)	(3,064.47)
(ix) Effective interest rate adjustment for financial instruments	299.73	1,255.47
(x) Share based payments to employees	3,271.84	(620.70)
(xi) Gain on derecognition of financial assets	(852.88)	(1,137.29)
(xii) Loss on sale of property, plant and equipment (net)	103.25	742.38
Operating profit/(loss) before working capital changes	(8,611.48)	(28,643.20)
Adjustments for:		
(i) Trade Receivables	(23,968.50)	2,990.50
(ii) Other receivables	4,905.37	(424.18)
(iii) Loans	24,143.49	53,897.86
(iv) Inventory	(120.23)	-
(v) Other financial assets	17,314.08	46,106.69
(vi) Other non financial assets	(2,637.64)	(19,208.95)
(vii) Trade payables	(3,473.41)	(1,943.29)
(viii) Other payables	624.07	6,537.31
(ix) Other financial liabilities	(9,779.07)	20,358.87
(x) Provisions	(593.36)	(421.79)
(xi) Other non financial liabilities	1,010.66	(4,327.83)
Cash generated from/(used in) operating activities	(1,186.02)	74,921.89
(i) Interest Received	45,949.76	84,504.40
(ii) Interest Paid	(22,738.66)	(44,007.33)
(iii) Income taxes paid (including tax deducted at source)	(2,323.79)	(6,509.46)
Net cash generated from/ (used in) operating activities	19,701.29	108,909.50
B		
Cash flow from Investing activities:		
(i) Purchase of property, plant and equipment, intangible assets under development and intangible assets	(5,350.57)	11,097.89
(ii) Proceeds from Disposal of property, plant and equipments and refund of capital advance	5.56	103.27
(iii) Payment made for acquisition of subsidiary	-	(2,896.31)
(iv) Proceeds from sale of investments (net)	86,409.40	(76,286.22)
Net cash generated from/ (used in) investing activities	81,064.39	(67,981.37)

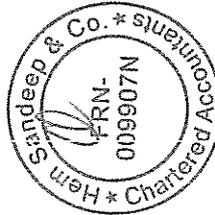


Note 2 : Consolidated Statement of Cash Flows for the year ended 31 March 2022 (continued)

Particulars	(Amount in ₹ Lakhs)	
	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
C Cash flow from financing activities:		
(i) Proceeds from issue of preference shares (including premium)	61,262.56	-
(ii) Redemption of preference shares (including premium)	(61,262.56)	52,500.00
(iii) Proceeds from debt securities	19,057.22	(57,145.01)
(iv) Repayment of debt securities	(41,488.50)	(310,756.10)
(v) Repayment of borrowings (other than debt securities)	(225,289.58)	(3,688.18)
(vi) Payment of lease liabilities	(3,761.80)	180,560.50
(vii) Proceeds from borrowings (other than debt securities)	97,165.50	(138,528.79)
Net cash generated from (used in) financing activities	(154,277.16)	
D Net increase/(decrease) in cash and cash equivalents (A+B+C)	(53,511.48)	(97,600.66)
E Cash and cash equivalents at the beginning of the year	101,408.41	199,009.07
F Cash and cash equivalents at the end of the year (D+E)	47,896.93	101,408.41



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3 Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited) ('DLSL', 'the Company', 'the Holding Company') and its subsidiaries are together referred to as 'the Group' in the following notes. These audited consolidated financial results of the Holding Company for the quarter and year ended 31st March 2022 along with the comparative period have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors of the company at their respective meetings held on 30th May 2022. The comparative financial results of the Company of the year ended 31st March 2021 were audited by the Walker Chandok & Co LLP predecessor auditor who expressed an unmodified opinion vide their report dated 18 June 2021.

4 The financial results of the Group have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended. Accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, "Interim Financial Reporting" ("Ind AS 34"), prescribed under section 133 of the Companies Act 2013 ('the Act'), and other recognized accounting practices generally accepted in India, in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') pursuant to circular SEBI/HO/DDHS/C/IR/2021/000000637 dated 5th October 2021. These financial results have been prepared in the format prescribed under the notified schedule III of the Companies Act, 2013 for Non-Banking Financial Companies issued by Ministry of Corporate Affairs (MCA) on 11th October 2018, as amended, and on the basis of Ind-AS that are applicable to the Group based on the MCA Notification GSR 111(E) and GSR 365(E) dated 16th February 2015 and 31st March 2016 respectively.

5 a) Consequent to the outbreak of the COVID-19 pandemic, the Indian Government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the Government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restriction of business and individual activities led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. This may lead to a rise in the number of borrower defaults and consequently an increase in corresponding provisions. The extent to which COVID-19 pandemic will continue to impact the Holding Company's performance and will depend on ongoing as well as future developments which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

The Holding Company has recognized provisions as on 31st March 2022 towards its loan assets, based on the information available at this point of time, in accordance with the expected credit loss method. The Holding Company believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of financial results. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Holding Company will continue to monitor any material changes to future economic condition.

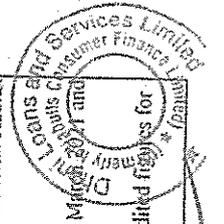
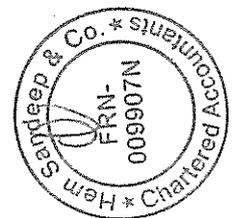
The Holding Company's capital and liquidity position remains sufficient and would continue to be the focus area for the Holding Company; accordingly, the Holding Company does not expect a stress on its liquidity situation in the immediate future.

b) In respect of Indiabulls Distribution Services Limited, a subsidiary company, the subsidiary company has assessed the impact of the Covid-19 pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, the subsidiary company has estimated and recognized expected credit loss on certain financial assets as at 31 March 2022. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The subsidiary company will continue to monitor any material changes to future economic conditions. However, since the situation is rapidly evolving, its effect on the operations of the subsidiary company may be different from that estimated as at the date of approval of these financial results. The subsidiary company will continue to closely monitor material changes in markets and future economic conditions.

c) In respect of Indiabulls Investment Advisors Limited, a subsidiary company, the subsidiary company has assessed the impact of the Covid-19 pandemic on its business operations and financial position and based on its review of current indicators of future economic conditions, the subsidiary company has estimated and recognized expected credit loss on certain financial assets as at 31 March 2022. The impact assessment of COVID-19 is a continuing process given the uncertainties associated with its nature and duration and accordingly the impact may be different from that estimated as at the date of approval of these financial results. The subsidiary company will continue to monitor any material changes to future economic conditions. However, since the situation is rapidly evolving, its effect on the operations of the subsidiary company may be different from that estimated as at the date of approval of these financial results. The subsidiary company will continue to closely monitor material changes in markets and future economic conditions.

6 The figures for the quarter ended 31st March 2022 and 31st March 2021 are the balancing figures between the audited figures for the year ended 31st March 2022 and 31st March 2021 and the un-audited figures for the nine-months ended 31st December 2021 and 31st December 2020 respectively.

7 The figures for the quarter ended 31st December 2021 are the balancing figures between the un-audited figures for the nine months ended 31st December 2021 and the un-audited figures for the half-year ended 30th September 2021.



8 The Indian Parliament has approved the Code on Social Security 2020 which would impact the contributions by the Group towards Provident Funds and Gratuity. The Ministry of Labour and Employment has released draft rules for the code on Social Security, 2020 on 13th November 2020 and has invited suggestions from stakeholders which are under active considerations by the Ministry. The Group will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial results in the period in which, the code becomes effective and the related rules to determine the financial impact are published.

9 The Bond Issue Committee of the Board of Directors of the Holding Company in its meeting held on 2nd February 2022 approved and allotted 1,905,722 NCDs of face value of ₹1,000 each, aggregating to ₹19,057.22 Lakhs on Public issue basis.

Particulars	Amount (Rs. In Lakhs)	Date of Issue	Date of Listing	
			NSE	BSE
Non-convertible debentures (NCDs)	19,057.22	2 February 2022	4 February 2022	4 February 2022

Subsequent to the year end, The Bond Issue Committee of the Board of Directors of the Holding Company in its meeting held on 17th May 2022 approved and allotted 957,648 NCDs of face value of ₹1,000 each, aggregating to ₹ 9,576.48 Lakhs on Public issue basis.

Particulars	Amount (₹ In Lakhs)	Date of Issue	Date of Listing	
			NSE	BSE
Non-convertible debentures (NCDs)	9,576.48	17 May 2022	19 May 2022	19 May 2022

10 The Allotment Committee of the Board of Directors of the Holding Company in its meeting held on 16th December 2021 approved and allotted 8,008,178 Redeemable Convertible Preference Shares (RCPS) of face value of ₹10 each (Issue Price-₹765 Per RCPS), aggregating to ₹61,262.56 Lakhs to its Parent Company namely Dharti Services Limited. The Company has redeemed these RCPS during the quarter ended 31st March 2022.

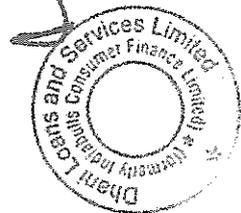
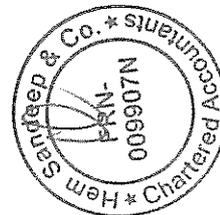
11 The Holding Company has, in all material respects, utilised the proceeds of issue of non convertible debt securities as stated in the respective offer documents.

12 Pursuant to the RBI circular dated 12th November 2021 - "Prudential norms on Income Recognition, Assets Classification and Provisioning Pertaining to Advances- Classifications", the Holding Company has complied with the norms with regard to classification/reclassification of loan assets.

13 Disclosures pursuant to RBI Notification RBI/2020-21/16 DOR.No.BP-BC/21-04-04/2020-21 dated 06 August 2020 and RBI/2021-22/31/DOR-STR.REC.11/21.04.04/2021-22 dated 5 May 2021 as applicable to the Holding Company:

Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half year	(Amount in ₹ Lakhs)	
					Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A) amount written off during the half year
Personal Loans	22,706.03	0.67	1,223.90	1,302.74	20,178.72	
Corporate persons*	43.04	-	1.09	14.70	27.25	
Of which MSMEs	-	-	-	-	-	
Others	227.41	-	7.15	8.46	211.80	
Total	22,976.48	0.67	1,232.14	1,325.90	20,417.77	

*As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

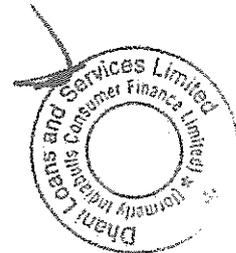


14 Segment results

The Group's operating segments are established on the basis of those components of the group that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the internal business reporting systems.

Particulars	(Amount in ₹ Lakhs)			
	For the quarter ended		For the year ended	
	31st March 2022 (Refer note 6)	31st December 2021 (Refer note 7)	31st March 2021	31st March 2022 (Audited)
Segment revenue				(Audited)
Broking and related activities	1,632.96	1,985.83	2,408.46	6,859.09
Financing, Digital wallet services and related activities	24,602.80 (29.66)	36,389.57 36.20	14,614.36 84.55	95,717.29 64.01
Others				293.40
Total	26,206.10	38,411.60	17,107.37	102,640.39
Less: Inter segment revenue	(246.57)	(252.05)	0.02	(999.98)
Total revenue from operations	25,959.53	38,159.55	17,107.39	101,640.41
Segment results				
Profit/(loss) before tax and interest expense				
Broking and related activities	14.66	1,616.44	(672.96)	(2,846.41)
Financing, Digital wallet services and related activities	2,539.53 (42.39)	8,887.15 10.95	(15,453.26) 53.70	(24,973.25) (19.22)
Others				175.00
Total	2,511.80	10,514.54	(16,072.52)	(9,476.47)
(i) Less: Interest expense	4.70	501.79	1,042.20	1,938.98
(ii) (Less)/Add: Other unallocable income / (expenses)	(82.05)	(115.83)	(176.90)	(399.76)
Profit/ (loss) before tax	2,425.05	9,896.92	(17,291.62)	(30,177.62)
Segment assets				
Broking and related activities	80,066.68	84,686.30	95,687.12	80,066.68
Financing, Digital wallet services and related activities	524,915.81	585,287.30	696,120.37	524,915.81
Unallocable segment assets	47,259.08	48,071.35	39,268.24	47,259.08
Total	652,241.57	717,994.95	831,075.73	652,241.57
Segment liabilities				
Broking and related activities	7,301.70	8,278.91	18,825.97	7,301.70
Financing, Digital wallet services and related activities	256,322.50	259,552.71	402,892.76	256,322.50
Unallocable segment liabilities	5.82	52.83	51.20	5.82
Total	263,630.02	267,884.45	421,769.93	263,630.02
Capital employed (segment assets - segment liabilities)				
Broking and related activities	72,764.98	76,407.39	76,861.15	72,764.98
Financing, Digital wallet services and related activities	268,593.31	325,734.59	293,227.61	268,593.31
Unallocable capital employed	47,253.26	47,968.52	39,217.04	47,253.26
Total	388,611.55	450,110.50	409,305.80	388,611.55

15 Non-convertible debentures issued by the Holding Company are secured by way of first ranking pari passu charge on the current assets (including investments) of the Holding Company, both present and future; and on present and future loan assets of the Holding Company, including all monies receivable for the principal amount and interest thereunder to the extent as stated in the respective information memorandum/offering documents/prospectus. Further, the Holding Company has maintained asset cover as stated in the respective information memorandum/offering documents/prospectus.



16 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR,STR,REC 51/21.04.048/2021-22 dated 24th September 2021 as applicable to the Holding Company:
 (a) Details of transfer through assignment in respect of loans not in default during the year ended 31st March 2022

Entity	NBFC
Count of Loan accounts Assigned	77
Amount (Crore) of Loan accounts Assigned	126.85
Retention of beneficial economic interest (MRR) (Rs. Crore)	14.09
Weighted Average Maturity (Residual Maturity) (Months)	281.55
Coverage of tangible security coverage	40.55
Rating-wise distribution of rated loans	I
	Unrated

(b) Details of stressed loans transferred during the year ended 31st March, 2022

Particulars	To Asset Reconstruction Companies (ARC)		
	NPA	SMA	Total
Number of accounts	NIL	NIL	NIL
Aggregate principal outstanding of loans transferred (Rs. in crore)	NIL	NIL	NIL
Weighted average residual tenor of the loans transferred (in years)	NIL	NIL	NIL
Net book value of loans transferred (at the time of transfer) (Rs. in crore)	NIL	NIL	NIL
Aggregate consideration (Rs. in crore)	NIL	NIL	NIL
Additional considerations realized in respect of accounts transferred in earlier years	NIL	NIL	NIL
Excess provisions reversed to the Profit and Loss Account on account of sale	NIL	NIL	NIL
	NIL	NIL	NIL

(c) The Holding Company has not acquired any stressed loan during year ended 31st March 2022

17 Details on recovery ratings assigned for Security Receipts as on 31st March 2022:

Recovery Rating	Anticipated recovery as per recovery rating	Amount (₹ in Lakhs)
RR1	100% - 150%	17,500.00
Total		17,500.00

18 The Holding Company is in compliance with the requirements of Chapter XII of SEBI circular dated August 10, 2021 applicable to Large Corporate Borrowers.

19 With reference to RBI Circular No. RBI/2021-2022/125 DOR,STR,REC.68/21.04.048/2021-22 dated November 12, 2021, and subsequent RBI Circular DOR,STR,REC.85/21.04.048/2021-22 dated February 15, 2022, related to up-gradation of account classified as NPA, the Holding Company has opted to follow the RBI Circular DOR,STR,REC.85/21.04.048/2021-22 dated February 15, 2022 to be in compliance with aforesaid RBI Circular.

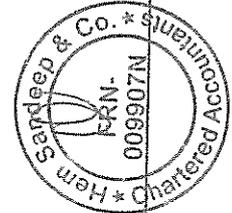
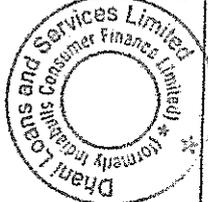
20 The Registered Office of the Holding Company has been shifted, within the same city, from 'M-62 & 63, First Floor, Connaught Place, New Delhi - 110001' to '1/1 E, First Floor, East Patel Nagar, New Delhi-110008', with effect from 1st May 2022.

21 Figures for previous year/period have been regrouped, wherever necessary to make them comparable to current period.

Registered Office: 1/1 E, First Floor, East Patel Nagar, New Delhi - 110 008.
 (CIN: U74899DL1994PLC062407)

Place : Mumbai
 Date : 30th May 2022

For and on behalf of Board of Directors



Hem Sandeep & Co.
Chartered Accountants

Auditor's Report On Quarterly and Year to Date Standalone Financial Results of Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited) Pursuant to Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited)

Opinion

1. We have audited the accompanying Statement of quarterly and year to date standalone Financial Results of Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited) ("the Company"), for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time ("Listing Regulations"), including relevant circulars issued by SEBI from time to time.
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - i) presents financial results in accordance with Regulation 52 of the Listing Regulations, and
 - ii) gives a true and fair view in conformity with the applicable Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder, and other accounting principles generally accepted in India, and directions issued by the Reserve Bank of India ("RBI Guidelines") from time to time, of the net loss and other comprehensive loss and other financial information of the Company for the quarter ended March 31, 2022 and for and year ended March 31, 2022.

Basis for opinion

3. We conducted our audit in accordance with the Standards on Auditing (SAs) 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 Statement' 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 opinion on the Statement.

Office: D 118, Saket, New Delhi – 110017
Phone: +91 11 4052 4636 Email: info@hemsandeeep.com



Emphasis of matter

4. We draw attention to Note 6 to the Statement, which describes the effects of uncertainties relating to the COVID – 19 pandemic outbreak on the Company's operations, that are dependent upon future developments, and the impact thereof on the Company's estimates of impairment of loans to customers outstanding as at March 31, 2022 and that such estimates may be affected by the severity and duration of the pandemic and the actual credit loss could be different than that estimated as of the date of these financial results. Our conclusion is not modified in respect of this matter.

Responsibilities of the Management and Those Charged with Governance for the Statement

5. This Statement has been prepared on the basis of the Annual Audited Financial Statements and has been approved by the Company's Board of Directors. The Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the accounting principles generally accepted in India, including Ind AS prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and RBI Guidelines, and in compliance with Regulation 52 of the Listing Regulations. 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 Statement that gives a true and fair view and are free from material misstatement, whether due to fraud or error.
6. In preparing the Statement, the Board of Directors 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 Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

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8. 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 Statement, 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 system 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 Statement 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.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
9. 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.
10. 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.

Other Matters

11. The comparative financial information of the Company for the year ended March 31, 2021, included in the Statement, was audited by M/s Walker Chandiok & Co. LLP ("the erstwhile auditors") who expressed an unmodified opinion on those financial statements vide their report dated June 18, 2021. Our conclusion is not modified in respect of this matter.



12. The Statement includes results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 and the reviewed year to date figures up to the period ended December 31, 2021 which were subjected to limited review by us, as required under Listing Regulations.

For Hem Sandeep & Co.
Chartered Accountants
ICAI Firm registration number: 009907N



per Ajay Sardana
Partner
Membership No. 089011
New Delhi, May 30, 2022
UDIN: 22089011AJWZLI5006



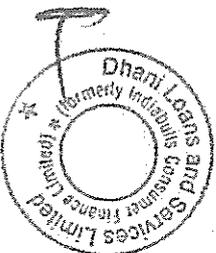
Dhani Loans & Services

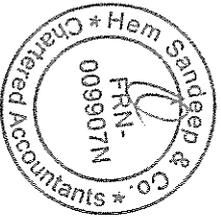
Dhani Loans and Services Limited
(Formerly known as Indiabulls Consumer Finance Limited)

(CIN: U74899DL1994PLC062407)

Statement of Audited Standalone Financial Results for the quarter and year ended 31st March 2022

Particulars	Statement of Audited Standalone Financial Results for the quarter and year ended 31st March 2022				(Amount in ₹ Lakhs)	
	For the quarter ended		For the year ended			
	31st March 2022 (Refer Note 9)	31st December 2021 (Refer Note 9)	31st March 2021 (Refer Note 8)	31st March 2022 (Audited)	31st March 2021 (Audited)	
I Income from operations						
(i) Interest Income	13,975.09	10,389.35	9,257.08	41,386.63	80,080.85	
(ii) Fees and commission income	8,580.13	21,106.28	2,318.17	37,914.35	8,363.63	
(iii) Net gain on fair value changes	176.00	142.55	855.72	1,804.22	3,055.83	
(iv) Net gain on derecognition of financial assets	124.18		26.17	124.18	10,017.76	
Total income from operations	22,855.40	31,638.18	13,457.14	81,229.38	101,518.07	
II Other income	1,007.81	1,290.15	980.04	3,181.50	4,768.69	
III Total income (I+II)	23,863.21	32,928.33	14,437.18	84,410.88	106,286.76	
IV Expenses						
(i) Finance costs	4,709.57	4,745.84	8,672.71	22,606.32	43,590.94	
(ii) Fee and Commission	486.01	-	-	486.01	-	
(iii) Impairment on financial instruments	2,653.06	5,259.40	6,742.51	26,512.62	15,393.44	
(iv) Employee Benefits expense	3,931.70	6,847.31	9,678.59	28,082.14	30,348.36	
(v) Depreciation, Amortization and Impairment	1,741.78	1,599.26	(14.74)	6,004.97	5,707.22	
(vi) Other expenses	7,851.32	5,174.77	3,795.51	28,576.61	18,226.83	
Total expenses (IV)	21,373.44	23,626.58	28,874.58	109,268.67	113,266.79	
V Profit/(Loss) before Exceptional Items and tax (III-IV)	2,489.77	9,251.75	(4,437.40)	(24,857.79)	(6,980.03)	
VI Exceptional Items						
VII Profit/(Loss) before Tax (V-VI)	2,489.77	9,251.75	(4,437.40)	(24,857.79)	(6,980.03)	
VIII Tax expense:						
a) Current tax	-	-	-	-	-	
b) Deferred tax (credit)/charge	473.58	2,612.52	2,156.11	(6,430.14)	(5,730.46)	
Net tax expense (VIII)	473.58	2,612.52	(3,618.70)	(6,430.14)	(1,578.26)	
IX Profit/(Loss) for the period/year after tax (VII-VIII)	2,016.19	6,639.23	(10,818.70)	(18,427.65)	(5,401.77)	



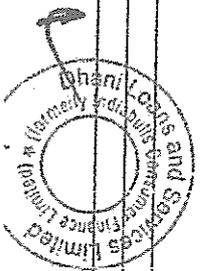


Particulars	For the quarter ended			For the year ended	
	31st March 2022 (Refer Note 8)	31st December 2021 (Refer Note 9)	31st March 2021 (Refer Note 8)	31st March 2022 (Audited)	31st March 2021 (Audited)
X Other comprehensive income					
(A) (i) Items that will not be reclassified to Statement of Profit and Loss	98.98	-	71.09	169.67	559.54
(ii) Income tax relating to items that will not be reclassified to statement of Profit or Loss	(22.90)	-	(17.89)	(42.70)	(140.82)
(B) (i) Items that will be reclassified to statement of Profit and Loss	40.29	6.80	162.60	(673.71)	(357.00)
(ii) Income tax relating to items that will be reclassified to statement of Profit and Loss	(10.14)	(1.51)	(40.77)	169.56	89.85
Total other comprehensive income (X)	98.23	4.49	174.43	(377.18)	151.57
XI Total comprehensive income for the period/year (IX+X)	2,114.42	6,643.72	(10,644.27)	(18,804.83)	(5,258.20)
XII Paid-up equity share capital (face value of ₹ 10 each per equity share)	6,118.80	6,118.80	6,118.80	6,118.80	6,118.80
XIII Other equity as per Audited Balance Sheet				395,147.15	411,449.07
XIV (Loss)/earning per share (EPS) (face value of ₹ 10 each per equity share)					
* (EPS) for the Quarters not annualised)	3.30*	10.85*	(17.68)*	(30.12)	(8.84)
- Basic (amount in ₹)	2.92*	10.61*	(17.68)*	(30.12)	(8.84)
- Diluted (amount in ₹)					

Notes to the Audited Standalone Financial Results:

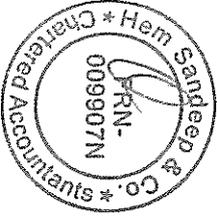
Note 1 : Standalone Statement of Assets and Liabilities as at 31st March 2022

Particulars	(Amount in ₹ Lakhs)	
	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
A. ASSETS		
1 Financial Assets		
(a) Cash and cash equivalents	41,959.90	99,614.37
(b) Bank balances other than (a) above	14,975.06	24,285.85
(c) Loans	334,454.23	372,117.35
(d) Investments	156,351.43	240,940.47
(e) Other financial Assets	3,120.59	8,373.27
Total financial assets	550,861.21	745,331.31
2 Non-financial assets		
(a) Current tax assets (Net)	15,700.69	12,569.45
(b) Deferred tax assets (Net)	17,603.56	10,478.57
(c) Property, Plant and Equipment	8,370.23	6,012.79
(d) Right-of-use assets	17,032.76	12,146.89
(e) Intangible assets under development	462.18	380.46
(f) Other Intangible Assets	4,355.81	4,465.36
(g) Other Non-financial Assets	5,235.42	4,219.81
Total Non-financial Assets	68,192.65	50,273.33
Total Assets	619,053.86	795,604.64



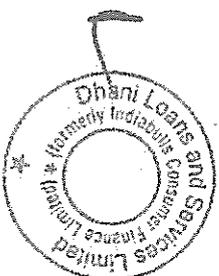
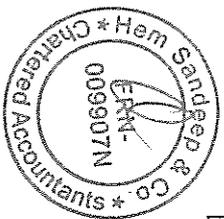
Note 1 : Standalone Statement of Assets and Liabilities as at 31st March 2022 (continued)

Particulars	(Amount in ₹ Lakhs)	
	As at 31st March 2022 (Audited)	As at 31st March 2021 (Audited)
B LIABILITIES AND EQUITY		
LIABILITIES		
1 Financial liabilities		
(a) Payables		
(i) Trade payables		
- Total Outstanding Dues of micro enterprises and small enterprises		
- Total Outstanding Dues of Other than micro enterprises and small enterprises		
(ii) Other payables		
- Total Outstanding Dues of micro enterprises and small enterprises		
- Total Outstanding Dues of Other than micro enterprises and small enterprises		
(b) Debt securities		
(c) Borrowings (other than Debt Securities)		
(d) Lease liabilities		
(e) Other Financial liabilities		
Total Financial liabilities	213,697.58	374,535.58
2 Non-financial liabilities		
(a) Provisions		
(b) Other Non-financial liabilities		
Total Non-financial liabilities	4,090.33	3,591.19
3 EQUITY		
(a) Equity Share capital		
(b) Other Equity		
Total Equity	6,118.80	6,118.80
Total Liabilities and Equity	395,147.15	411,449.07
	401,265.95	417,567.87
	619,053.86	795,604.64



Note 2 : Standalone Statement of Cash Flows for the year ended 31st March 2022

Particulars	(Amount in ₹ Lakhs)	
	For the year ended	For the year ended
	31st March 2022 (Audited)	31st March 2021 (Audited)
A Cash flow from Operating activities:		
Net profit/(loss) before tax		
Adjustments for:	(24,837.79)	(6,980.03)
(i) Depreciation/amortisation	6,004.97	5,707.22
(ii) (Profit)/ loss on sale of fixed asset	95.52	635.90
(iii) Impairment on financial instruments	26,512.62	15,393.44
(iv) Provision for gratuity and compensated absences	867.83	448.81
(v) Interest income	(41,386.63)	(80,080.85)
(vi) Interest expenses	20,812.38	41,780.32
(vii) Interest on lease liabilities	1,627.37	1,674.04
(viii) (Profit)/ loss on fair value changes	(1,804.22)	(3,055.83)
(ix) Profit recognised on sale of assigned portfolio	(124.18)	(10,017.76)
(x) Provision write back	(600.20)	(745.08)
(xi) Gain on sale of loan portfolio through assignment	5,343.92	35,757.68
(xii) (Gain)/loss on modification/derecognition of financial assets	(852.88)	(1,098.01)
(xiii) Effective interest rate adjustment for financial instruments	299.73	2,220.85
(xiv) Share based payments to employees	2,302.91	(1,041.50)
Operating profit before working capital changes	19,299.14	7,581.23
Adjustments for:	(5,558.65)	601.20
(i) Loans	13,064.15	40,286.01
(ii) Other financial assets	11,753.32	24,357.04
(iii) Other non financial assets	(1,183.64)	6,745.50
(iv) Trade payables	882.11	(6,108.39)
(v) Other payables	(3,350.10)	10,420.84
(vi) Other financial liabilities	(19,168.28)	18,692.42
(vii) Provisions	(1,286.40)	(186.17)
(viii) Other non financial liabilities	1,177.38	(3,807.40)
Cash generated from/used in operating activities	1,888.54	91,209.85
(i) Interest received	(3,678.11)	91,892.05
(ii) Interest paid	33,945.25	66,648.77
(iii) Income taxes paid (including tax deducted at source)	(21,565.17)	(42,375.09)
(iii) Net cash generated from/used in operating activities	(3,131.53)	(7,635.91)
	5,578.74	108,439.82



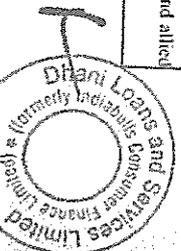
Note 2 : Standalone Statement of Cash Flows for the year ended 31st March 2022 (continued)

Particulars	For the year ended		(Amount in ₹ Lakhs)	
	31st March 2022 (Audited)	31st March 2021 (Audited)		
B Cash flow from investing activities:				
(i) Purchase of property, plant and equipment, intangible assets under development and intangible assets	(5,162.27)		(1,352.74)	
(ii) Investment made in Subsidiaries and Associates	86,393.25		(7,606.48)	
(iii) Purchase/sale of investments (net)	2,530.85		(36,286.70)	
(iv) Interest Received	83,761.85		6,475.16	
Net cash generated from/used in investing activities			(38,770.79)	
C Cash flow from financing activities:				
(i) Proceeds from issue of Preference shares (including premium)	41,262.56			
(ii) Redemption of preference shares (including premium)	(41,262.56)			
(iii) Proceeds from debt securities	19,057.22		52,500.00	
(iv) Repayment of debt securities	(41,448.50)		(57,145.00)	
(v) Proceeds from borrowings other than debt securities	52,500.00		20,500.00	
(vi) Repayment of borrowings other than debt securities	(173,256.84)		(178,950.87)	
(vii) Payment of lease liabilities	(3,846.94)		(3,635.75)	
Net cash generated from/used in financing activities	(146,995.06)		(166,741.62)	
D Net Increase/(decrease) in cash and cash equivalents (A+B+C)	(57,654.47)		(97,072.59)	
E Cash and cash equivalents at the beginning of the year	99,614.37		196,686.93	
F Cash and cash equivalents at the end of the year (D+E)	41,959.90		99,614.37	

3 These audited standalone financial results of Dhani Loans and Services Limited (DL SL, 'the Company') (formerly known as Indiabulls Consumer Finance Limited) for the quarter and year ended 31st March 2022 along with the comparative period have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors of the company at their respective meetings held on 30th May 2022. The comparative financial results of the Company of the year ended 31st March 2021 were audited by the Walker Chandhok & Co LLP, predecessor auditor, who expressed an unmodified opinion vide their report dated 18 June 2021.

4 The financial results 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. Accordingly, these financial results together with the results for the comparative reporting period have been prepared in accordance with the recognition and measurement principles prescribed under section 133 of the Companies Act 2013 (the Act), and other recognized accounting practices generally accepted in India, in compliance with Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) pursuant to circular SEBI/HO/DDH/SC/R/2021/0000000637 dated 5th October 2021. These financial results have been prepared in the format prescribed under the notified schedule III of the Companies Act, 2013 for Non-Banking Financial Companies issued by Ministry of Corporate Affairs (MCA) on 11th October 2018, as amended, and on the basis of Ind-AS that are applicable to the Company based on the MCA Notification GSR 111(E) and GSR 369(E) dated 16th February 2015 and 31st March 2016 respectively.

5 The Chief Operating Decision Maker ('CODM') reviews operations and makes allocation of resources at the Company level. Therefore, operations of the Company fall under 'finance and allied activities' business only, which is considered to be the only reportable segment in accordance with the provision of Ind AS 108 - 'Operating Segment'.



6 Consequent to the outbreak of the COVID-19 pandemic, the Indian Government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the Government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restriction of business and individual activities led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. This may lead to a rise in the number of borrower defaults and consequently an increase in corresponding provisions. The extent to which COVID-19 pandemic will continue to impact the Company's performance and will depend on ongoing as well as future developments which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

The Company has recognized provisions as on 31st March 2022 towards its loan assets, based on the information available at this point of time, in accordance with the expected credit loss method. The Company believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of financial results. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to monitor any material changes to future economic condition.

The Company's capital and liquidity position remains sufficient and would continue to be the focus area for the Company; accordingly, the Company does not expect a stress on its liquidity situation in the immediate future.

During the year, to relieve COVID-19 pandemic related stress, the Company has invoked resolution plans for eligible borrowers based on the parameters laid down in accordance with the one-time restructuring policy approved by the Board of Directors of the Company and in accordance with the guidelines issued by the RBI on 6 August 2020.

7 Disclosures pursuant to RBI Notification RBI/2020-21/16 DOR.No.BP/BC/21/04/048/2020-21 dated 08 August 2020 and RBI/2021-22/31/DOR STR REC.1/21/04/048/2021-22 dated 5 May 2021:

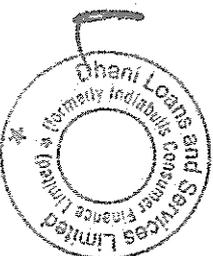
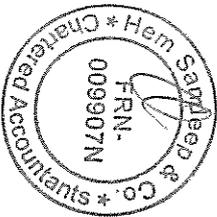
Type of borrower	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan – Position as at the end of this half-year
Personal Loans	22,706.03	0.67	1,223.93	1,302.74	20,178.72
Corporate persons* Of which, MSMEs	43.04	-	1.09	14.70	27.25
Others	227.41	-	7.15	8.46	211.80
Total	22,976.48	0.67	1,232.14	1,325.90	20,417.77

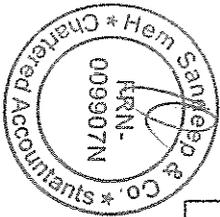
* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016

8 The figures for the quarter ended 31st March 2022 and 31st March 2021 are the balancing figures between the audited figures for the year ended 31st March 2022 and 31st March 2021 and the unaudited figures for the nine-months ended 31st December 2021 and 31st December 2020 respectively.

9 The figures for the quarter ended 31st December 2021 are the balancing figures between the unaudited figures for the nine months ended 31st December 2021 and the unaudited figures for the half year ended 30th September 2021.

(Amount in ₹ Lakhs)





10 The Indian Parliament has approved the Code on Social Security 2020 which would impact the contributions by the Company towards Provident Funds and Gratuity. The Ministry of Labour and Employment has released draft rules for the code on Social Security, 2020 on 13th November 2020 and has invited suggestions from stakeholders which are under active considerations by the Ministry. The Company will assess the impact and its evaluation once the subject rules are notified and will give appropriate impact in its financial results in the period in which, the code becomes effective and the related rules to determine the financial impact are published.

11 Non-convertible debentures issued by the Company are secured by way of first ranking pari passu charge on the current assets (including investments) of the Company, both present and future; and on present and future loan assets of the Company, including all monies receivable for the principal amount and interest thereunder to the extent as stated in the respective information memorandum/offering documents/prospectus. Further, the Company has maintained asset cover as stated in the respective information memorandum/offering documents/prospectus.

12 Pursuant to the RBI circular dated 12th November 2021 - "Prudential norms on Income Recognition, Assets Classification and Provisioning Pertaining to Advances- 'Classifications', the Company has complied with the norms with regard to classification/reclassification of loan assets.

13 Disclosures pursuant to RBI Notification - RBI/DOR/2021-22/86 DOR,STR,REC 51/21/04 048/2021-22 dated 24th September 2021

(a) Details of transfer through assignment in respect of loans not in default during the year ended 31 March 2022

Entity	Count of Loan accounts Assigned	Amount (Rs. Crore) of Loan accounts Assigned	Retention of beneficial economic interest (MRR) (Rs. Crore)	Retention of beneficial economic interest (Residual Maturity) (Months)	Weighted Average Holding Period (Months)	Coverage of tangible security coverage	Rating-wise distribution of rated loans
NERC	77	126.85	14.09	281.55	40.55	1	Unrated

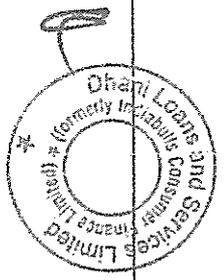
(b) Details of stressed loans transferred during the year ended 31 March, 2022

Particulars	To Asset Reconstruction Companies (ARC)		
	NPAA	SMA	Total
Number of accounts	NIL	NIL	NIL
Aggregate principal outstanding of loans transferred (Rs. in crore)	NIL	NIL	NIL
Weighted average residual tenor of the loans transferred (in years)	NIL	NIL	NIL
Net book value of loans transferred at the time of transfer (Rs. in crore)	NIL	NIL	NIL
Aggregate consideration (Rs. in crore)	NIL	NIL	NIL
Additional consideration realized in respect of accounts transferred in earlier years	NIL	NIL	NIL
Excess provisions reversed to the Profit and Loss Account on account of sale	NIL	NIL	NIL

(c) The Company has not acquired any stressed loan during the year ended 31st March 2022.

14 Details on recovery ratings assigned for Security Receipts as on 31st March 2022:

Recovery Rating	Anticipated recovery as per recovery rating	Amount (₹ in Lakhs)
RRI	100% - 150%	17,500.00
Total		17,500.00



15 The Bond Issue Committee of the Board of Directors of the Company in its meeting held on 2nd February 2022 approved and allotted 1,905,722 NCDs of face value of ₹1,000 each, aggregating to ₹19,057.22 Lakhs on Public Issue basis.

Particulars	Amount (₹ In Lakhs)	Date of Issue	Date of Listing	
			NSE	BSE
Non-convertible debentures (NCDs)	19,057.22	2 February 2022	4 February 2022	4 February 2022

Subsequent to the year end, The Bond Issue Committee of the Board of Directors of the Company in its meeting held on 17th May 2022 approved and allotted 957,648 NCDs of face value of ₹1,000 each, aggregating to ₹9,576.48 Lakhs on Public Issue basis.

Particulars	Amount (₹ In Lakhs)	Date of Issue	Date of Listing	
			NSE	BSE
Non-convertible debentures (NCDs)	9,576.48	17 May 2022	19 May 2022	19 May 2022

16 The Allotment Committee of the Board of Directors of the Company in its meeting held on 16th December 2021 approved and allotted 8,008,178 Redeemable Convertible Preference Shares (RCPS) of face value of ₹10 each (Issue Price - ₹765 Per RCPS), aggregating to ₹61,262.56 lakhs to its Holding Company namely Dhani Services Limited. The Company has redeemed these RCPS during the quarter ended 31st March 2022.

17 The Compliance related to disclosure of certain ratios and other financial information as required under Regulation 52 (4) of the Listing Regulations is made in Appendix I.

18 The Company has, in all materia respects, utilized the proceeds of issue of non convertible debt securities as stated in the respective offer documents.

19 The Company is in compliance with the requirements of Chapter XII of SEBI circular dated August 10, 2021 applicable to Large Corporate Borrowers.

20 With reference to RBI Circular No. RBI/2021-2022/125 DOR,STR,REC.68/21.04.048/2021-22 dated November 12, 2021, and subsequent RBI Circular DOR,STR,REC.85/21.04.048/2021-22 dated February 15, 2022, related to up-gradation of account classified as NPA, the Company has opted to follow the RBI Circular DOR,STR,REC.85/21.04.048/2021-22 dated February 15, 2022 to be in compliance with aforesaid RBI Circular.

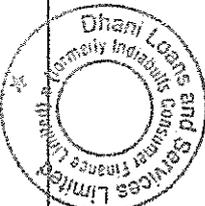
21 The Registered Office of the Company has been shifted, within the same city, from 'M-62 & 63, First Floor, Connaught Place, New Delhi - 110001' to '1/1 E, First Floor, East Patel Nagar, New Delhi-110008', with effect from 1st May 2022.

22 Figures for previous year/period have been regrouped, wherever necessary to make them comparable to current period.

For and on behalf of Board of Directors

Registered Office: 1/1 E, First Floor, East Patel Nagar, New Delhi - 110 008.
(CIN: U74899DL1994PLC062437)

Place : Mumbai
Date : 30th May 2022




Pinank Shah
CEO & Whole Time Director



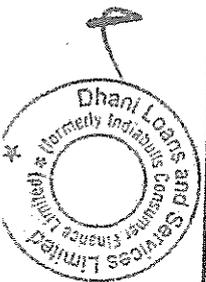
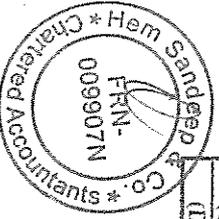
Appendix - 1

Dhant Loans and Services Limited
(Formerly known as Indiabulls Consumer Finance Limited)

(CIN: U74899DL1994PLC062407)

Additional Information in Compliance with the Provisions of Regulation 52(d) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015

Particulars	As on/for the year ended 31st March, 2022
1 Debt Equity Ratio (Loan Funds / Own Funds)	0.43
2 Debt Service Coverage Ratio	Not Applicable, being an NBFC
3 Interest Service Coverage Ratio	Not Applicable, being an NBFC
4 Outstanding Redeemable Preference Shares (quantity and value)	
a. Quantity	
b. Value (Rs. In Lakhs)	NIL
5 Capital Redemption Reserve (Rs. In Lakhs)	NIL
6 Debenture Redemption Reserve (Rs. In Lakhs)	900.82
7 Net worth (Equity + Other Equity - Deemed equity contribution by Holding Company) (Rs. In Lakhs)	NIL
8 Net Profit/(loss) after Tax (Rs. In lakhs)	399,804.73
9 Earnings per Share (EPS)	(18,427.65)
a. - Basic (amount in ₹)	
b. - Diluted (amount in ₹)	(30.12)
10 Current Ratio	(30.12)
11 Long term debt to working capital	Not Applicable, being an NBFC
12 Bad debts to Account receivable ratio	Not Applicable, being an NBFC
13 Current liability ratio	Not Applicable, being an NBFC
14 Total debts to total assets (Debt Securities + Borrowings (Other than Debt Securities) + Subordinated liabilities) / Total Assets	Not Applicable, being an NBFC
15 Debtors turnover	0.28
16 Inventory turnover	Not Applicable, being an NBFC
17 Operating Margin	Not Applicable, being an NBFC
18 Net Profit/(Loss) Margin (Profit/(loss) after Tax/Total Income)	Not Applicable, being an NBFC
a. For the Quarter ended 31st March 2022	
b. For the year ended 31st March 2022	8.45 %
19 Other ratios, as applicable	(21.83)%
(A) % of Gross Non Performing Assets (Gross NPA / Loan Book)	14.87%
(B) % of Net Non Performing Assets (Net NPA)/Loan Book)	9.39%
(C) Capital to Risk-weighted Assets Ratio (Calculated as per RBI Guidelines)	63.91%
(D) Liquidity Coverage Ratio (%) (Regulatory Requirement- 60%)	325.44%





May 30, 2022

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited
“Exchange Plaza”, Bandra-Kurla Complex,
Bandra (East),
MUMBAI-400 051

Sub: Declaration pursuant to Regulation 52(3)(a) of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016.

Dear Sir,

DECLARATION

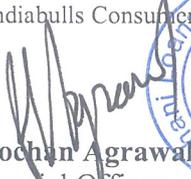
I, Rajeev Lochan Agrawal, Chief Financial Officer of Dhani Loans and Services Limited (*formerly Indiabulls Consumer Finance Limited*) having its Registered Office at 1/1E, First Floor, East Patel Nagar, New Delhi-110008, hereby declare that, the Statutory Auditors of the Company, M/s. Hem Sandeep & Co. (ICAI Registration No.: 009907N) have issued an Audit Report with unmodified opinion on Audited Financial Results of the Company (Standalone & Consolidated) for the financial year ended March 31, 2022.

This Declaration is given in compliance to Regulation 52(3)(a) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended by the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2016, vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and Circular no. CIR/CFD/CMD/56/2016 dated May 27, 2016.

Kindly take this declaration on your records.

Thanking you,
Yours truly

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


Rajeev Lochan Agrawal
Chief Financial Officer



 **dhani** Loans & Services

Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited) CIN: U74899DL1994PLC062407
Reg. Office: 1/1 E, First Floor, East Pate Nagar, New Delhi-110008, T. 011- 41052775 F. 011- 42137986
Corp. Office: One International Centre, Tower 1, 4th Floor, S. B. Marg, Elphinstone (W), Mumbai - 400013
Website: www.dhaniloansandservices.com | Email: support@dhani.com | T. +91 22 6189 9016 F. +91 22 6189 9001



Date: April 28, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited

“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Initial Disclosure in terms of Securities and Exchange Board of India Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018 – Identification as Large Corporate

Dear Sir/Madam,

With reference to the captioned SEBI Circular, **Dhani Loans and Services Limited** (formerly Indiabulls Consumer Finance Limited) being a Large Corporate as per the criteria mentioned at Para 2.2 of the said circular, we enclose herewith the Initial Disclosure in the prescribed format (**Annexure - A**).

We request you to kindly take the same on record.

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

Manish Rustagi
Company Secretary

Encl.: Annexure A





Annexure A

Format of the Initial Disclosure to be made by an entity identified as a Large Corporate

S. No.	Particulars	Details
1	Name of the company	Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited)
2	CIN	U74899DL1994PLC062407
3	Outstanding borrowing of company as on 31 st March, 2022 including interest accrued (In Rs. Crore)	Rs. 1,571.34 Crore
4	Highest Credit Rating During the previous FY along with name of the Credit Rating Agency	Bond Non-Convertible Debentures Brickwork Ratings India Pvt Ltd - BWR AA/Stable Public Issue of NCD Brickwork Ratings - BWR AA/Stable Infomerics Valuations and Ratings Pvt Ltd - IVR AA/Stable Long Term Bank Facilities Brickwork Ratings - BWR AA/Stable Infomerics Valuations and Ratings Pvt Ltd - IVR AA/Stable
5	Name of Stock Exchange in which the fine shall be paid, in case of shortfall in the required borrowing under the framework	BSE Limited





We confirm that we are a Large Corporate as per the applicability criteria given under the SEBI circular SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018.

Signature: 

Name: **Manish Rustagi**

Designation: Company Secretary

Contact Details: 0124 6685899

Date: April 28, 2022

Signature: 

Name: **Rajeev Lochan Agrawal**

Designation: Chief Financial Officer

Contact Details: 0124 6685900

Date: April 28, 2022

 **dhani**Loans & Services

Dhani Loans and Services Limited (formerly Indiabulls Consumer Finance Limited) CIN: U74899DL1994PLC062407
Reg. Office: M - 62 & 63, First Floor, Connaught Place, New Delhi - 110001. T. +91 11 43532950 F. +91 11 43532947
Corp. Office: One International Centre, Tower 1, 4th Floor, S. B. Marg, Elphinstone (W), Mumbai - 400013
Website: www.dhaniLoansandservices.com | Email: support@dhani.com | T. +91 22 6189 9016 F. +91 22 6189 9001



Date: May 11, 2022

BSE Limited

Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

National Stock Exchange of India Limited

“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Annual Disclosure in terms of Securities and Exchange Board of India Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated November 26, 2018

Dear Sir/Madam,

We refer to our letter dated **April 28, 2022**, wherein the Company had disclosed that it is a Large Corporate as per the criteria mentioned in the captioned circular and submitted the initial disclosure in the prescribed format.

In this connection, we enclose herewith the Annual Disclosure to be made by the Company being a Large Corporate in the prescribed format (**Annexure B2**).

We request you to kindly take the same on record.

For Dhani Loans and Services Limited

(formerly Indiabulls Consumer Finance Limited)

Manish Rustagi
Company Secretary

Encl.: a/a





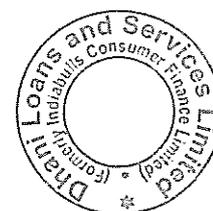
Annexure B2

**Format of the Annual Disclosure to be made by an entity identified as a LC^S
(To be submitted to the Stock Exchange(s) within 45 days of the end of the FY)
(Applicable from FY 2022 onwards)**

1. Name of the Company: Dhani Loans and Services Limited
2. CIN: U74899DL1994PLC062407
3. Report filed for FY: 2021-2022
4. Details of the Current block (all figures in Rs. crore):

S.No.	Particulars	Details
i.	2-year block period (Specify financial years)	FY2021-2022 FY2022-2023
ii.	Incremental borrowing done in FY2021-2022 * (a)	190.57
iii.	Mandatory borrowing to be done through debt securities in FY2021-2022 (b) = (25% of a)	47.64
iv.	Actual borrowing done through debt securities in FY2021-2022 (c)	190.57
v.	Shortfall in the borrowing through debt securities, if any, for FY2020-2021 carried forward to FY2021-2022 (d)	31.25
vi.	Quantum of (d), which has been met from (c) (e)	31.25
vii.	Shortfall, if any, in the mandatory borrowing through debt securities for FY2021-2022 {after adjusting for any shortfall in borrowing for FY2020-2021 which was carried forward to FY2021-2022} (f) = (b) - [(c) - (e)] {If the calculated value is zero or negative, write "nil"}	NIL

*Incremental borrowing with original maturity of more than 1 year



 **dhani Loans & Services**

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5. Details of penalty to be paid, if any, in respect to previous block (all figures in Rs crore):

S. No.	Particulars	Details
i.	2-year Block period (Specify financial years)	FY2020-2021 FY2021-2022
ii.	Amount of fine to be paid for the block, if applicable Fine = 0.2% of {(d)-(e)}#	NIL



(Signature)

Name: **Manish Rustagi**
Designation: Company Secretary
Contact Details: 0124-6685899

Date – 11/05/2022



(Signature)

Name: **Rajeev Lochan Agrawal**
Designation: Chief Financial Officer
Contact Details: 0124-6685900

Date – 11/05/2022

\$ - In cases, where an entity is not categorised as LC for FY (T), however was LC for FY (T- 1), and there was a shortfall in the mandatory bond borrowing for FY (T-1), which was carried forward to FY (T), the disclosures as prescribed in this annexure shall be made by the entity for FY (T).

#- (d) and (e) are same as mentioned at 4(v) and 4(vi) of this annexure.

 **Dhani Loans & Services**

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