

February 4, 2023

**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**

This is to inform you that Care Ratings has revised the long term credit rating of the company to CARE BBB+ ; (Outlook: Negative).

The ratings are constrained by deterioration in overall financial profile, changes in the business model impacting growth, asset quality and elevated credit costs. The rating action also factors in repayment in borrowings, comfortable capitalization levels and adequate liquidity.

Kindly take the above information on record.

Thanking you,

Yours truly,

For **Dhani Loans and Services Limited**

Manish Rustagi  
*Company Secretary*

**Dhani Loans and Services Limited**

CIN: U74899DL1994PLC062407

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Corp. Office: One International Centre, Tower 1, 4th Floor, S. B. Marg, Elphinstone (W), Mumbai - 400013 T. +91 22 6189 9016 F. +91 22 6189 9001

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