



May 27, 2022

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 Infomerics Valuation and Rating Private Limited has revised the long term credit rating of the company to IVR A+ under Credit watch with Developing implications (CWDI).

The ratings are constrained by moderation of loan book, average asset quality and declining profitability with change in business model. The rating action also factors in established capital raise capabilities, comfortable 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

 **dhaniLoans & Services**

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