



March 12, 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

Sub: Infomerics Valuation and Rating Private Limited assigns Dhani Loans & Services Limited’s long-term credit rating at IVR AA/Stable Outlook (IVR Double A with Stable Outlook) for the proposed Non-Convertible Debentures of Rs. 1,000 crore

Dear Sirs,

This is to inform you that the rating agency Infomerics Valuation and Rating Private Limited has assigned IVR AA/Stable Outlook to the proposed Non-Convertible Debentures (Long Term Fund based facility) of Rs. 1,000 crore of Dhani Loans & Services Limited (wholly owned subsidiary of Dhani Services Limited). In initiating the long-term credit rating at IVR AA, the rating agency cited experienced promoters backed by reputed board members, comfortable capitalization, strong resource raising ability, strong linkage and support from the promoters, improved gearing and operating income parameters. Further, Infomerics states that *“Instruments with this rating are considered to offer high degree of safety regarding timely servicing of financial obligations. Such issuers carry very low credit risk.”*

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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