

TRACK RECORD OF THE PUBLIC ISSUES MANAGED BY THE MERCHANT BANKER IN THE LAST 3 FINANCIAL YEARS

DHANI LOANS AND SERVICES LIMITED (Formerly known as INDIABULLS CONSUMER FINANCE LIMITED)

1. Type of Issue

Public Issue by Indiabulls Consumer Finance Limited, (“Company” or “Issuer”) of Secured Redeemable Non- Convertible Debentures of the face value of Rs.1,000 each, (“NCDs”), for an amount of Rs.1,000 Million (“Base Issue”) with an option to retain oversubscription upto Rs.9,000 Million aggregating to Rs.10,000 Million (“Tranche III Issue”) which is within the shelf limit of Rs.30,000 Million.

2. Issue size (Rs crores)

INR 1,000 million with an option to retain over-subscription upto INR 9,000 million aggregating to a total of upto INR 10,000 million*

* The Company raised INR 83.43 crores

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 5, 2019

3. Rating of instrument along with name of the rating agency

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	CARE Ratings Limited	“CARE AA/ Stable”
	Brickwork Ratings India Private Limited	“BWR AA+”; Outlook: Stable
(ii) At the end of 1 st FY (March 31, 2020)	CARE Ratings Limited	“CARE AA-/ Stable”
	Brickwork Ratings India Private Limited	“BWR AA/Stable”
(iii) At the end of 2 nd FY (March 31, 2021)	CARE Ratings Limited	“CARE A+/ Stable”
	Brickwork Ratings India Private Limited	“BWR AA/Stable”
(iv) At the end of 3 rd FY (March 31, 2022)#	CARE Ratings Limited	“CARE A (Under Credit watch with Developing Implications)
	Brickwork Ratings India Private Limited	“BWR A+ Credit Watch with Developing Implications

#Source- CARE Ratings press release dated April 06, 2022 and Brickwork rating rational dated April 26, 2022

4. Whether the security created is adequate to ensure 100% asset cover for the debt securities: Yes

Source: Debenture Trust deed

- 5. Subscription level (number of times)* :** The Issue was subscribed 0.8344 times of the Base Issue Size and 0.0834 times of the Tranche III Issue Size (after Considering the technical rejection cases).

** Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated September 5, 2019*

6. Financials of the issuer (as per the annual financial results submitted to stock exchanges under Section 52 of the Listing Obligation and Disclosure Requirements)

(On Consolidated basis) (Rs In Lakhs)

Parameters	1st FY (March 31, 2020)	2nd FY (March 31, 2021)	3rd FY (March 31, 2022) #
Income from operations	2,51,687.60	1,01,518.07	81,229.38
Net Profit for the period	5,425.46	(5,409.77)	(18,427.65)
Paid-up equity share capital	6,118.80	6,118.80	6,118.80
Reserves excluding revaluation reserves	4,17,654.95	4,11,449.07	3,95,147.15

#Source- Audited Financial Results for the quarter and year ended 31 March 2022

7. Status of the debt securities (whether traded, delisted, suspended by any stock exchange, etc.)

Particular	
(i) At the end of 1st FY (March 31, 2020)#	Listed
(ii) At the end of 2nd FY (March 31, 2021) #	Listed
(iii) At the end of 3rd FY (March 31, 2022) #	Listed

NCDs are listed on the BSE Limited and National Stock Exchange of India Limited w.e.f September 11, 2019

8. Change, if any, in directors of issuer from the disclosures in the offer document

Particular	Name of Director	Appointment / Resignation
(i) At the end of 1st FY (March 31, 2020)	Nil	Nil
(ii) At the end of 2nd FY (March 31, 2021)	Dr. Narendra Damodar Jadhav	Appointed as additional Director of the Company w.e.f. 17th November 2020
(iii) At the end of 3rd FY (March 31, 2022)*	Mr. Gagan Banga	Resignation as Non-Executive Director w.e.f. March 14, 2022

#Report on Corporate Governance for the quarter ended March 31, 2022

9. Status of utilization of issue proceeds

(i) As disclosed in the offer document	<p>The Net Proceeds raised through the Issue will be utilized for following activities in the ratio provided as below:</p> <p>I. For the purpose of onward lending and for repayment of interest and principal of existing loans – at least 75% of the Net Proceeds of the Issue.</p> <p>II. For General Corporate Purposes – up to 25% of the Net Proceeds of the Issue.</p>
(ii) Actual utilization	The entire amount of proceeds of the issues were used for the purposes as stated in its 'Tranche - III Prospectus.' and there is no unutilised amount pertaining to this issuance.
(iii) Reasons for deviation, if any	NA

#Source: Annual Report

10. Delay or default in payment of interest/ principal amount (Yes/ No) (If yes, further details of the same may be given)

(i)	Disclosures in the offer document on terms of issue	The Debenture Trustee will protect the interest of the NCD Holders in the event of default by us in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost.
(ii)	Delay in payment from the due date	No
(iii)	Reasons for delay/ non- payment, if any	--

Source: SE intimation dated April 05, 2022

11. Any other material information

Announcement	Date
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).	May 27, 2022
Brickwork Ratings has revised the long term credit rating of the company to BWR A+ under Credit watch with Developing implications (CWD). Brickwork Ratings has revised the short term credit rating of the company to BWR A1.	April 27, 2022
Mr. Akhil Gupta (DIN: 09285050) has been appointed as Non-Executive Director on the Board of the Company, with effect from today i.e. April 26, 2022. Mr. Ajit Kumar Mittal (DIN: 02698115), whose tenure as Non-Executive director came to an end with effect from April 26, 2022 and his resignation was noted by the board along with his valuable contribution during his tenure on April 26, 2022.	April 26, 2022

Pursuant to the approval of the Board of directors of the Company, the Registered Office of the Company stands shifted, within the same city, from its current location '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 May 1, 2022.	April 28, 2022
Ms. Ritu Kapoor Puri (DIN: 09559548) has been appointed as a Woman Executive Director on the Board of the Company, for a period of 5 (five) years, w.e.f April 4, 2022. Ms. Preetinder Virk, whose tenure as Woman director came to an end w.e.f. April 04, 2022 and her resignation thereof was noted by the board along with her valuable contribution during her tenure	April 04, 2022
CARE Ratings has revised the long term credit rating to CARE A under Credit watch with Developing implications (CWD), assigned to Non- Convertible Debentures of Rs.5,328.55 crore and Long Term Bank Facilities of Rs.1,223.50 crore of the Company.	November 24, 2022
Indiabulls Consumer Finance Limited informed the Stock Exchnages that the Board of Directors at their meeting held on April 25, 2019 has declared an interim dividend of Rs.9.25 per fully paid equity share & acuisition of 33% stake of " Transerv Private Limited" on 29th March,2019.	25-Apr-19
CARE Ratings revised to CARE AA- ; Stable [Double A Minus; Outlook: Stable] of long term and facilities and NCDs. Short term and CPs reaffirmed at CARE A1+	01-Apr-20
upon commencement of our digital business operations through our mobile based application, "Dhani", the name of our Company was changed to 'Dhani Loans and Services Limited' and a fresh certificate of incorporation, consequent upon change of name was issued by the RoC on July 7, 2020.	07-Jul-20
CARE Ratings revised to CARE A+ ; Stable [A Plus; Outlook: Stable] of long term and facilities and NCDs. Short term and CPs reaffirmed at CARE A1+	08-Apr-21

All the above information is updated as on May 31, 2022 unless indicated otherwise.