

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

Dhani Loans and Services Ltd

1. Type of Issue

PUBLIC ISSUE BY DHANI LOANS AND SERVICES LIMITED, (“COMPANY” OR “ISSUER”) OF SECURED REDEEMABLE NON-CONVERTIBLE DEBENTURES OF FACE VALUE OF ₹1,000 EACH (“NCDs”), AT PAR, AGGREGATING UP TO ₹1,500 MILLION (“BASE ISSUE”) WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹1,500 MILLION, AGGREGATING UP TO ₹3,000 MILLION (“ISSUE”). THE ISSUE IS BEING MADE PURSUANT TO THE PROVISIONS OF SECURITIES AND EXCHANGE BOARD OF INDIA (ISSUE AND LISTING OF NON-CONVERTIBLE SECURITIES) REGULATIONS, 2021 (THE “SEBI NCS REGULATIONS”), THE COMPANIES ACT, 2013 AND RULES MADE THEREUNDER AS AMENDED AND TO THE EXTENT NOTIFIED.

2. Issue size (Rs crores)

The Issue for an amount of Rs. 150 crores (“Base Issue”) with an option to retain oversubscription upto Rs 150 crores aggregating up to ₹ 300 crores (“Issue Size”). The Company had issued and allotted NCDs aggregating to Rs. 190.57 crores in the Issue.

Source: Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated February 01, 2022

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

Particular	Rating Agency	Rating
(i) As disclosed in the offer document	Infomerics Valuation and Rating Private	IVR AA/ Stable Outlook
(ii) At the end of 1 st FY (March 31, 2022)	Infomerics Valuation and Rating Private Limited	IVR AA/ Stable Outlook
(iii) At the end of 2 nd FY (March 31, 2023#)	Infomerics Valuation and Rating Private Limited	IVR A/CWDI
(iv) At the end of 3 rd FY (March 31, 2024) *	--	--

#Infomerics Ratings press release dated December 09, 2022

** Rating not disclosed as reporting for the relevant fiscal years has not been published*

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

Source: Debenture Trust deed dated February 02, 2022

5. **Subscription level (number of times) *:** After considering the not banked cases and technical rejection cases, the Issue was subscribed 1.2705 times of the Base Issue Size and 0.6352 times of the overall Issue Size.

* Source – Minutes of the Meeting between the Company, Registrar to the Issue and Lead Managers to the Issue dated February 01, 2022

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

(On Consolidated basis) (Rs In Lakhs)

Parameters	1st FY (March 31, 2022)	2nd FY (March 31, 2023)#	3rd FY (March 31, 2024)*
Income from operations	1,01,640.41	45,259.10	NA
Net Profit for the period	(23,564.23)	(17,044.98)	NA
Paid-up equity share capital	6,118.80	6,118.80	NA
Reserves excluding revaluation reserves	3,76,128.54	2,82,133.58	NA

Source: Audited Financial Statements for the year ended 31st March, 2023

*Financials not disclosed as reporting for the relevant fiscal years has not been completed

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, 2022)	Listed
(ii) At the end of 2nd FY (March 31, 2023) #	Listed
(iii) At the end of 3rd FY (March 31, 2024) *	NA

NCDs are listed on the BSE Limited and NSE and admitted to dealings with effect from Friday, February 04, 2022

* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

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, 2022)	Nil	Nil
(ii) At the end of 2nd FY (March 31, 2023)	<i>Mr. Ajit Kumar Mittal</i>	Resignation
	<i>Mr. Akhil Gupta</i>	Appointment
	<i>Mr. Vipin Chaudhary</i>	Resignation
	<i>Mr. Akshay Kumar Tiwary</i>	Appointment
(iii) At the end of 3rd FY (March 31, 2024) *	NA	NA

* Changes in Directors not disclosed in the above table as reporting for the relevant fiscal years has not been completed.

Mr. Amit Ajit Gandhi (DIN: 07606699) has been appointed as Non- Executive Director on the Board of the Company, with effect from April 5, 2023.

Mr. Akhil Gupta (DIN: 09285050), Non-Executive director on the Board of the Company, vide his letter dated April 5, 2023, has tendered his resignation due to his other commitments with effect from April 5, 2023.

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, financing, and for repayment of interest and principal of existing borrowings of the Company – 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>
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(ii) Actual utilization	The entire amount of proceeds of the issues were used for the purposes as stated in its Prospectus.' and there is no unutilised amount pertaining to this issuance.
(iii) Reasons for deviation, if any	No

SE intimation dated May 30, 2022

10. Delay or default in payment of interest/ principal amount (Yes/ No): 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 the Company in regard to timely payment of interest and repayment of principal and they will take necessary action at the Company's cost. (Source: Prospectus dated December 29, 2021)
(ii) Delay in payment from the due date	No
(iii) Reasons for delay/ non-payment, if any	No

SE intimation dated April 06, 2023

11. Any other material information

Announcement	Date
<p>Mr. Akshay Kumar Tiwary (DIN:00366348) has been appointed as Non-Executive Director on the Board of the Company, with effect from today i.e. November 28, 2022.</p> <p>Mr. Vipin Chaudhary (DIN: 09588893), Non-Executive director on the Board of the Company, vide his letter dated November 28, 2022, has tendered his resignation due to his other pre-occupations with effect from today i.e. November 28, 2022</p>	November 28, 2022
<p>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.</p> <p>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.</p>	April 26, 2022
<p>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</p>	April 27, 2022
<p>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.</p>	April 28, 2022
<p>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)</p>	May 27, 2022

All the above information is updated as on May 28, 2023, unless indicated otherwise.