



DHANI LOANS AND SERVICES LIMITED

Our Company was incorporated as 'Malpani Securities Private Limited', a private limited company under the provisions of the Companies Act, 1956, pursuant to a certificate of incorporation dated October 27, 1994, issued by the RoC, NCT of Delhi and Haryana. Subsequently, the name of our Company was changed to 'Shivshakti Financial Services Private Limited' pursuant to a fresh certificate of incorporation dated January 13, 2010. The name of our Company was changed to 'IVL Finance Limited' pursuant to a fresh certificate of incorporation dated October 19, 2016. Pursuant to a fresh certificate of incorporation dated September 18, 2018, the name of our Company was changed to 'Indiabulls Consumer Finance Limited'. Thereafter, 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. The CIN of our Company is U74899DL1994PLC062407. The PAN of our Company is AAACM0725H. Our Company is registered as a Non-Banking Financial Company under section 45-IA of the Reserve Bank of India Act, 1934 and have been issued a Certificate of Registration Number B-14.00909 in pursuance of the same. For further details regarding changes to the name and registered office of our Company, please see "History and other Corporate Matters" on page 153.

Registered Office: M-62 & 63, First Floor, Connaught Place, New Delhi – 110 001, India. **Telephone No.:** +91 11 4353 2950 **Facsimile No.:** +91 11 4353 2947

Corporate Office(s): Indiabulls House, One International Centre, Senapati Bapat Marg, Elphinstone Road, Mumbai – 400 013 **Telephone No.:** +91 22 6189 1000, +91 22 6144 6344, **Facsimile No.:** +91 22 6189 1421

Indiabulls House, 448-451, Udyog Vihar, Phase V, Gurugram- 122 016, **Telephone No.:** +91 124 668 5899, **Facsimile No.:** +91 124 668 1240

Website: www.dhaniLoansandservices.com **Email:** ncdsupport@dhani.com

Company Secretary and Compliance Officer: Mr. Manish Rustagi; **Telephone No.:** +91 12 4668 5899; **Facsimile No.:** +91 12 4668 1240; **E-mail:** mrustagi@dhani.com

Chief Financial Officer: Mr. Rajeev Lochan Agrawal; **Telephone No.:** +91 124 668 5900; **Facsimile No.:** +91 124 668 1240; **E-mail:** rajagrawal@dhani.com

Statutory Auditors: Hem Sandeep & Co., Chartered Accountants; **Address:** D 118, Saket, New Delhi, 110 017; **Telephone No.:** +91 11 4052 4636

Email: ajay.sardana@hemsanddeep.com; **Contact Person:** Ajay Sardana; For further details regarding our Statutory Auditor, refer to the section "General Information" on page 65

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 ₹1,000 MILLION ("BASE ISSUE") WITH AN OPTION TO RETAIN OVERSUBSCRIPTION UP TO ₹1,000 MILLION, AGGREGATING UP TO ₹2,000 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.

OUR PROMOTER

Our promoter is Dhani Services Limited (formerly Indiabulls Ventures Limited); **Telephone:** 011-4353 2950; **Email:** support@dhani.com. For further details refer to the section "Our Promoter" on page 183.

GENERAL RISKS

Investment in debt securities involve a degree of risk and investors should not invest any funds in such securities unless they can afford to take the risk attached to such investments. Investors are advised to take an informed decision and to read the risk factors carefully before investing in this offering. For taking an investment decision, investors must rely on their examination of the issue including the risks involved in it. Specific attention of investors is invited to statement of risk factors contained under "Risk Factors" and "Material Developments" on page 19 and 203 respectively. These risks are not, and are not intended to be, a complete list of all risks and considerations relevant to the debt securities or investor's decision to purchase such securities. This Prospectus has not been and will not be approved by any regulatory authority in India, including the Securities and Exchange Board of India ("SEBI"), the Reserve Bank of India ("RBI"), the RoC or any stock exchange in India nor do they guarantee the accuracy or adequacy of this document.

ISSUER'S ABSOLUTE RESPONSIBILITY

The Issuer, having made all reasonable inquiries, accepts responsibility for, and confirms that this Prospectus for the Issue does contain and will contain all information with regard to the Issuer and the Issue which is material in the context of the Issue. The information contained in this Prospectus is true and correct in all material respects and is not misleading in any material respect, that the opinions and intentions expressed herein are honestly held and that there are no other facts, the omission of which makes this Prospectus as a whole or any of such information or the expression of any such opinions or intentions misleading in any material respect. The Issue is not underwritten.

COUPON RATE, COUPON PAYMENT FREQUENCY, REDEMPTION DATE, REDEMPTION AMOUNT & ELIGIBLE INVESTORS

For the details relating to Coupon Rate, Coupon Payment Frequency, Redemption Date and Redemption Amount of the NCDs, please see "Terms of the Issue" on page 264. For details relating to Eligible Investors please see "Issue Related Information" on page 257.

CREDIT RATINGS

The NCDs proposed to be issued under this Issue have been rated IVR AA/ Stable Outlook (pronounced as IVR Double A with stable outlook), for an amount of ₹ 10,000 million by Infomeries Valuation and Rating Private Limited vide letter dated March 10, 2021, further revalidated vide letters dated May 22, 2021 and November 23, 2021, December 16, 2021, March 17, 2022 and April 5, 2022 and instruments with this rating are considered to offer high degree of safety regarding timely servicing of financial obligations and carry very low credit risk. For the rationale and press release for these ratings, see "General Information" and Annexure A of this Prospectus. These ratings are not a recommendation to buy, sell or hold securities and investors should take their own decision. These ratings are subject to suspension, revision or withdrawal at any time by the assigning rating agency and should be evaluated independently of any other ratings.

LISTING

The NCDs offered through this Prospectus are proposed to be listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE"), and along with BSE are referred to as "Stock Exchanges". Our Company has received an 'in-principle' approval from the BSE vide its letter no. DCS/BM/PL-BOND/003/22-23 dated April 7, 2022 and NSE vide its letter no. NSE/LIST/D/2022/0048 dated April 7, 2022. For the purposes of the Issue, BSE shall be the Designated Stock Exchange.

PUBLIC COMMENTS

The Draft Prospectus dated March 30, 2022, has been filed with BSE and NSE, pursuant to the provisions of the SEBI NCS Regulations and was open for public comments for a period of seven Working Days (i.e., until 5 p.m.) from the date of filing of the Draft Prospectus with the Stock Exchanges i.e. up to April 7, 2022. No comments were received on the Draft Prospectus till 5 p.m. on April 7, 2022.

LEAD MANAGERS TO THE ISSUE



EDELWEISS FINANCIAL SERVICES LIMITED
Edelweiss House, Off CST Road, Kalina, Mumbai - 400 098, Maharashtra, India
Telephone No.: +91 22 4086 3535
Facsimile No.: +91 22 4086 3610
Email: dsl.ncd@edelweissfin.com
Contact Person: Mr. Lokesh Singh

TRUST INVESTMENT ADVISORS PRIVATE LIMITED
109/110, Balarama, Bandra Kurla Complex, Bandra East, Mumbai - 400 051 Maharashtra, India.
Telephone No.: +91 22 40845000
Facsimile No.: +91 22 40845066
Email: projectshubh2@trustgroup.in
Contact Person: Ms. Hani Jalan

DEBENTURE TRUSTEE**

REGISTRAR TO THE ISSUE

CREDIT RATING AGENCY



BEACON TRUSTEESHIP LIMITED**
4 C&D, Siddhivinayak Chambers, Opp. MIG Cricket Club, Gandhi Nagar, Bandra (East), Mumbai- 400 051
Telephone No: 022 2655 8759
Email: contact@beacontrustee.co.in
Investor Grievance Email: investorgrievances@beacontrustee.co.in
Website: www.beacontrustee.co.in
Contact Person: Mr. Vitthal Nawandhar

KFIN TECHNOLOGIES LIMITED (formerly known as KFIN Technologies Private Limited)
Selenium, Tower B, Plot No – 31 & 32, Financial District, Nanakramguda, Serilingampally Hyderabad, Rangareddi – 500 032, Telangana, India
Telephone No.: +91 40 6716 2222
Facsimile No.: +91 40 2343 1551
Email: dhaniloans.ncdipo@kfintech.com
Investor Grievance Email: einward.ris@kfintech.com
Website: www.kfintech.com
Contact Person: Mr. M Murali Krishna

INFOMERICS VALUATION AND RATING PRIVATE LIMITED
104/106/108, 1st Floor, Golf Apartments, Sujana Singh Park, Maharishi Ramanna Marg, New Delhi – 110 003
Telephone No.: 011 – 2460 1142
Facsimile No.: 011 – 2462 7549
Email: cs@infomeries.com
Website: www.infomeries.com
Contact Person: Archana Kumar

ISSUE PROGRAMME*

ISSUE OPENS ON: April 19, 2022

ISSUE CLOSES ON: May 10, 2022

*The Issue shall remain open for subscription on Working Days from 10 a.m. to 5 p.m. during the period indicated above, except that the Issue may close on such earlier date or extended date as may be decided by the Board of Directors of our Company or Bond Issue Committee thereof. In the event of an early closure or extension of the Issue, our Company shall ensure that notice of the same is provided to the prospective investors through an advertisement on or before such earlier or extended date of Issue closure in all the newspapers in which pre-issue advertisement and advertisement for opening or closure of the Issue have been given. Applications Forms for the Issue will be accepted only from 10:00 a.m. to 5:00 p.m. or such extended time as may be permitted by BSE and NSE, on Working Days, during the Issue Period. On the Issue Closing Date, the Application Forms will be accepted only between 10 a.m. to 3 p.m. (Indian Standard Time) and uploaded until 5 p.m. or such extended time as may be permitted by BSE and NSE. Further, pending mandate requests for bids placed on the last day of bidding will be validated by 5 p.m. (Indian Standard Time) on one Working Day post the Issue Closing Date. For further details please refer to the section titled "Issue Related Information" on page 257.

**Beacon Trusteeship Limited has by its letter dated March 29, 2022 has given its consent for its appointment as Debenture Trustee to the Issue and for its name to be included in Offer Document and in all the subsequent periodical communications sent to the holders of the Debentures issued pursuant to this Issue. For further details, please see Annexure B of this Prospectus.

A copy of this Prospectus shall be filed with the RoC, in terms of Section 26 of the Companies Act, 2013 along with the requisite endorsed/certified copies of all requisite documents. For further details, please see "Material Contracts and Documents for Inspection" beginning on page 319.