Date: February 25, 2022

Surveillance Department
National Stock Exchange of India Limited (NSE)
Exchange Plaza, Bandra Kurla Complex,
Bandra East, Mumbai – 400051

Kind attn.: Mr. Binoy Yohannan, Chief Manager, Surveillance

Sub: Clarification /Confirmation on news item appearing in "Media/Publication"

Dear Sir,

This is in reference to communication from your esteemed office seeking clarification on the news item published around certain identity theft cases in www.india.com on February 22, 2022.

In this regard, we wish to submit as under:

One of our subsidiary Dhani Loans and Services Limited (DLSL) is inter-alia engaged in providing loan product(s) to its customers through digitally enabled loan fulfilment solutions vide digital application with an average credit line of Rs. 15000/- per customer. DLSL has come across a few instances where certain unscrupulous and criminal elements who have somehow gained access to other peoples' PAN and their credentials from credit bureaus have used these to take a loan through the Fintech operation on the App. The modus operandi of these fraudsters has been to use fraudulently acquired / tampered KYC documents to avail credit facility thereby defrauding both, lending companies and unsuspecting citizens. While there are many cases of fraudsters taking advantage of people who mistakenly share credentials and OTPs of their own volition. We understand that similar issues have been reported for various other lending institutions also. DLSL have had checks to weed out such frauds however there are certain stray cases which have gone through by fabricating the documents. DLSL as a responsible corporate has taken additional measures to strengthen its control framework and is committed to take all further steps to fully eliminate such illegal acts by fraudsters since we also lose all our money owing to such illegal acts.

We respectfully submit that Dhani Services Limited has been fully complying with applicable provisions of Regulation 30 of SEBI (Listing Obligations and Disclosure requirements) Regulation, 2015 in its true letter and spirit. All events, information, developments etc which have bearing on the performance/operations as well as price sensitive information are duly informed to stock exchanges.

Thanking you,

Yours sincerely,

For Dhani Services Limited



Lalit Sharma
Company Secretary