



Dhani Services Limited
(formerly Indiabulls Ventures Limited)
(CIN: L74110DL1995PLC069631)
Statement of Unaudited Consolidated Financial Results
for the quarter and nine months ended 31 December 2021

(Amount in ₹ Lakh)

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2021

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited)
1 Revenue from operations						
Interest income	11,863.35	11,967.35	26,286.51	32,767.31	86,573.57	1,01,205.38
Dividend income	-	11.62	-	11.62	9.41	9.41
Fees and commission income	28,478.92	18,287.82	8,140.31	54,353.21	17,810.17	26,239.29
Net gain on fair value changes	174.69	601.15	1,051.27	1,776.19	2,765.26	3,622.30
Net gain on derecognition of financial assets	(83.64)	2.42	(2,925.06)	11,941.74	-	-
Sale of products	8,553.94	2,598.94	-	12,047.60	-	25.24
Total revenue from operations	48,987.26	33,469.30	32,553.03	1,12,897.67	1,07,158.41	1,31,101.62
2 Other income	1,172.44	(116.11)	1,143.61	1,385.38	5,495.99	5,244.08
3 Total income (1+2)	50,159.70	33,353.19	33,696.64	1,14,283.05	1,12,654.40	1,36,345.70
4 Expenses						
Finance costs	5,941.55	7,074.19	11,937.96	21,325.72	39,018.62	49,132.11
Fees and commission expense	4,878.70	2,556.95	2,757.11	10,225.26	4,172.87	5,934.52
Net loss on derecognition of financial assets	-	-	81.70	-	81.70	3.11
Impairment on financial assets	6,872.36	10,967.90	8,001.03	36,459.47	16,601.18	27,759.20
Purchases of Stock-in-trade	13,313.46	5,428.51	51.28	20,747.48	51.28	113.52
Changes in Inventories of stock-in-trade and others	(4,553.60)	(2,267.20)	(43.07)	(8,433.22)	(43.07)	(90.45)
Employee benefits expenses	19,090.02	15,877.68	11,474.07	48,966.68	26,683.73	38,726.70
Depreciation and amortisation	2,518.64	2,195.78	2,468.51	6,754.25	7,666.30	8,395.38
Other expenses	20,983.95	14,345.23	5,470.77	45,164.34	20,188.01	27,243.01
Total expenses	69,045.08	56,179.04	42,199.36	1,81,209.98	1,14,420.62	1,57,217.10
5 Profit/ (loss) before tax (3-4)	(18,885.38)	(22,825.85)	(8,502.72)	(66,926.93)	(1,766.22)	(20,871.40)
6 Tax expense:						
(a) Current tax	281.74	326.06	3,078.65	1,460.13	11,620.59	6,028.03
(b) Income tax of earlier years	-	0.21	-	0.21	-	28.03
(c) Deferred tax (credit) / charge	2,594.13	(2,557.71)	(3,627.97)	(6,789.22)	(6,839.46)	(3,950.56)
Total tax expense	2,875.87	(2,231.44)	(549.32)	(5,328.88)	4,781.13	2,105.50
7 Profit / (loss) for the period/year (5-6)	(21,761.25)	(20,594.41)	(7,953.40)	(61,598.05)	(6,547.35)	(22,976.90)
8 Other comprehensive income						
Items that will not be reclassified to profit or loss	198.17	216.95	42.95	597.53	692.14	735.04
Income tax relating to items that will not be reclassified to profit or loss	4.12	(12.09)	(0.66)	(9.11)	(122.09)	(146.96)
Items that will be reclassified to profit or loss	(129.84)	(340.91)	(360.00)	(965.46)	(519.00)	(375.13)
Income tax relating to items that will be reclassified to profit or loss	(19.29)	(10.19)	90.60	114.73	130.62	89.85
Total other comprehensive income	53.16	(146.24)	(227.11)	(262.31)	181.67	302.80
9 Total comprehensive income for the period/year (7+8)	(21,708.09)	(20,740.65)	(8,180.51)	(61,860.36)	(6,365.68)	(22,674.10)
10 Net profit / (loss) after tax attributable to -						
Owners of the Holding Company	(21,808.17)	(20,824.50)	(7,633.19)	(61,814.76)	(6,055.41)	(22,505.40)
Non controlling interests	46.92	230.09	(320.21)	216.71	(491.94)	(471.50)
11 Other comprehensive income attributable to -						
Owners of the Holding Company	53.16	(146.24)	(227.11)	(262.31)	181.67	302.80
Non controlling interests	-	-	-	-	-	-
12 Total comprehensive income attributable to -						
Owners of the Holding Company	(21,755.01)	(20,970.74)	(7,860.30)	(62,077.07)	(5,873.74)	(22,202.60)
Non controlling interests	46.92	230.09	(320.21)	216.71	(491.94)	(471.50)
13 Paid-up equity share capital (face value of ₹ 2 per equity share)	12,119.22	11,454.26	11,454.24	12,119.22	11,454.24	11,454.24
14 Other equity as per Statement of Assets and Liabilities						5,06,775.40
15 Earnings per equity share (EPS) (face value of ₹ 2 per equity share)						
(EPS for the quarters/ nine months not annualised)						
(1) Basic (amount in ₹)	(3.89)	(3.77)	(1.38)	(11.13)	(1.13)	(4.16)
(2) Diluted (amount in ₹)	(3.89)	(3.77)	(1.38)	(11.13)	(1.13)	(4.16)

Notes to the Unaudited Consolidated Financial Results:

- Dhani Services Limited ('Holding Company') and its subsidiaries are together referred to as 'the Group' in the following notes. These unaudited consolidated financial results of the Group have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies Indian Accounting Standards (Amendment) Rules, 2016 and the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).
- These unaudited consolidated financial results of the Group have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 14 February 2022. These unaudited consolidated financial results have been subjected to limited review by the statutory auditors of the Company.
- The Holding Company was carrying on the business of stock broking which was demerged during the financial year 2019-20. Accordingly, as at and during the year ended 31 March 2021, the financial assets of the Holding Company were more than fifty percent of its total assets and income from financial assets was more than fifty percent of the gross income. The Holding Company's present business activities consists of providing loans and making investments in group companies, consequentially, the Holding Company may be required to apply and obtain the Certificate of Registration (CoR) from Reserve Bank of India (RBI) as a Non-Banking Financial Company (NBFC) under the category of Core Investment Company (CIC). The management is of the view that basis of their present business operations and financials, the Holding Company qualifies to fall under the category of an unregistered CIC and has written to RBI for their views in this regard, response to which is still awaited. the management is also of the view that the possible non-compliance with such requirement is not expected to have a material impact on the accompanying financial results.
- The Holding Company has established the 'Udaan Employee Welfare Trust' (formerly Indiabulls Ventures Limited- Employees Welfare Trust ('Trust')) for the implementation and management of its employees benefit schemes viz. the Dhani Services Limited - Employee Stock Benefit Scheme - 2019, 2020 & 2021' (Scheme), for the benefit of the employees of the Group. During the nine months ended 31 December 2021, the shares in the Trust were appropriated towards the Scheme for grant of Share Appreciations Rights (SARs) to the employees of the Group as permitted by SEBI.

- 5 Subsequent to the quarter ended 31 December 201, Dhani Loans and Services Limited (DLSL), a wholly owned subsidiary of the Company, has approved and allotted 1,905,722 Non Convertible Debentures (NCDs) of face value of ₹1,000 each, aggregating to ₹19,057.22 Lakhs on Public issue basis.

Particulars	Amount (Rs. In Lakhs)	Date of Issue	Date of Listing	
			NSE	BSE
Non-convertible debentures ('NCDs')	19,057.22	2 February 2022	4 February 2022	4 February 2022

These NCDs are secured by way of first ranking pari passu charge on the current assets (including investments) of the DLSL, both present and future; and on present and future loan assets of DLSL, including all monies receivable for the principal amount and interest thereunder to the extent as stated in the information memorandum. Further, DLSL has maintained asset cover as stated in the information memorandum.

- 6 Consequent to the outbreak of the COVID-19 pandemic, the Indian Government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the Government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restriction of business and individual activities led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. This may lead to a rise in the number of borrower defaults and consequently an increase in corresponding provisions. The extent to which COVID-19 pandemic, will continue to impact the Group's performance and will depend on ongoing as well as future developments which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.
- The Group has recognized provisions as on 31 December 2021 towards its loan assets, based on the information available at this point of time, in accordance with the expected credit loss method. The Group believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of financial results. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Group will continue to monitor any material changes to future economic condition.
- The Group's capital and liquidity position remains sufficient and would continue to be the focus area for the Company; accordingly, the Company does not expect a stress on its liquidity situation in the immediate future.
- 7 During the quarter ended 31 December 2021, the shareholders of the Company have in their Extraordinary General Meeting held on 17 November 2021 approved the Preferential Issue of fully paid up equity shares of face value of ₹ 2 each, at an issue price of ₹ 196 (including a premium of ₹ 194) per Equity Share, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended, to various investors.
- 8 During the period ended 31 December 2021, the Compensation Committee constituted by the Board of Directors of the Company, under its Employees Stock Option Scheme(s) – 2008 & 2009, has granted 1,01,00,000 (One Crore One Lakh) Stock Options representing an equal number of fully paid-up equity shares of face value of ₹ 2/- each in the Company, at an exercise price of ₹ 150/- per share.
- 9 The figures for the quarter ended 31 December 2021 and 31 December 2020 are the balancing figures between the reviewed figures in respect of nine months ended 31 December 2021 and 31 December 2020 respectively and the reviewed figures for the half year ended 30 September 2021 and 30 September 2020 respectively, which were subject to limited review by the statutory auditors.
- 10 During the period ended 31 December 2021, the Company has received Third and Final Call money aggregating to ₹ 79,794.95 lakhs on 7,38,84,212 partly paid-up equity shares (PPES). Of the total amount received, the Company has appropriated ₹ 664.96 Lakh (₹ 0.90 per PPES) towards face value and ₹ 79,129.99 Lakh (₹ 107.10 per PPES) towards share premium. With this 7,38,84,212 PPES stand converted into equivalent number of fully paid-up Equity Shares of the Company having a face value of ₹ 2/- each, which shall rank pari passu with the existing fully paid-up Equity Shares. Consequent to the said appropriation, the paid-up equity share capital of the Company stands increased from ₹ 11,453.46 Lakh divided into 52,71,14,892 fully paid up Equity Shares of face value ₹ 2/- each and 8,28,33,018 PPES of face value of ₹ 2 each, paid up ₹ 1.10 each to ₹ 12,118.42 Lakh divided into 60,09,99,104 fully paid up Equity shares of face value ₹ 2/- each and 89,48,806 PPES of face value of ₹ 2 each, paid up ₹ 1.10 each.

11 Segment results

The Group's operating segments are established on the basis of those components of the Group that are evaluated regularly by the Board of Directors (the 'Chief Operating Decision Maker' as defined in Ind AS 108 - 'Operating Segments'), in deciding how to allocate resources and in assessing performance. These have been identified taking into account nature of services, the differing risks and returns and the internal business reporting systems.

Particulars	(Amount in ₹ Lakh)					
	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited)
Segment revenue						
Financing and related activities	36,294.27	21,749.57	25,748.34	81,217.83	93,183.21	1,08,505.43
Healthcare and related activities	8,574.32	7,362.67	18.85	17,230.13	19.10	582.55
Broking and related activities	3,707.46	3,194.04	3,869.89	10,161.57	11,647.96	15,190.16
Asset reconstruction and related activities	659.52	1,355.16	4,183.34	4,799.43	12,911.71	16,821.17
Others	69.27	108.13	1,518.89	357.24	3,037.42	4,377.54
Total	49,304.84	33,769.57	35,339.31	1,13,766.20	1,20,799.40	1,45,476.85
Less: Inter segment revenue	(317.58)	(300.27)	(2,786.28)	(868.53)	(13,640.99)	(14,375.23)
Total revenue from operations	48,987.26	33,469.30	32,553.03	1,12,897.67	1,07,158.41	1,31,101.62
Segment results						
Profit/(loss) before tax and interest expense						
Financing and related activities	8,273.23	(7,466.93)	(6,381.81)	(20,466.29)	(6,282.20)	(22,112.83)
Healthcare and related activities	(26,490.95)	(11,668.43)	(2,055.68)	(40,713.82)	(2,394.37)	(4,913.85)
Broking and related activities	1,417.23	(2,685.95)	250.60	(3,538.73)	2,477.26	1,558.14
Asset reconstruction and related activities	501.67	1,233.96	255.61	4,128.86	3,162.52	3,843.08
Total	(16,298.82)	(20,587.35)	(7,931.28)	(60,589.98)	(3,036.79)	(21,625.46)
(i) Less: Interest expense	(1,230.41)	(1,237.05)	(1,563.32)	(3,573.18)	(4,352.72)	(5,847.15)
(ii) (Less)/Add: Other unallocable income / (expenses)	(1,356.15)	(1,001.45)	991.88	(2,763.77)	5,623.29	6,601.21
Profit / (loss) before tax	(18,885.38)	(22,825.85)	(8,502.72)	(66,926.93)	(1,766.22)	(20,871.40)
Segment assets						
Financing and related activities	5,64,328.66	5,12,487.02	7,07,973.88	5,64,328.66	7,07,973.88	6,94,003.69
Healthcare and related activities	35,152.78	21,298.76	44,918.44	35,152.78	44,918.44	52,569.71
Broking and related activities	1,01,212.02	1,06,523.90	1,18,397.97	1,01,212.02	1,18,397.97	1,11,391.95
Asset reconstruction and related activities	80,246.94	71,442.94	92,483.74	80,246.94	92,483.74	95,841.06
Unallocable segment assets	1,47,230.77	1,34,369.92	91,703.75	1,47,230.77	91,703.75	59,089.95
Total	9,28,171.17	8,46,122.54	10,55,477.78	9,28,171.17	10,55,477.78	10,12,896.36
Segment liabilities						
Financing and related activities	2,47,127.47	2,43,373.69	4,11,594.64	2,47,127.47	4,11,594.64	3,83,580.73
Healthcare and related activities	17,506.32	10,087.13	1,169.59	17,506.32	1,169.59	4,413.53
Broking and related activities	18,165.04	22,618.62	23,028.71	18,165.04	23,028.71	17,572.44
Asset reconstruction and related activities	1,488.24	1,737.10	1,459.90	1,488.24	1,559.90	1,756.65
Unallocable segment liabilities	48,834.57	47,660.49	44,140.99	48,834.57	44,140.99	44,327.32
Total	3,33,121.64	3,25,477.03	4,81,493.83	3,33,121.64	4,81,493.83	4,51,650.67
Capital employed (segment assets - segment liabilities)						
Financing and related activities	3,17,201.19	2,69,113.33	2,96,379.24	3,17,201.19	2,96,379.24	3,10,422.96
Healthcare and related activities	17,646.46	11,211.63	43,748.85	17,646.46	43,748.85	48,156.18
Broking and related activities	83,046.98	83,905.28	95,369.26	83,046.98	95,369.26	93,819.51
Asset reconstruction and related activities	78,758.70	69,705.84	90,923.84	78,758.70	90,923.84	94,084.41
Unallocable capital employed	98,396.20	86,709.43	47,562.76	98,396.20	47,562.76	14,762.63
Total	5,95,049.53	5,20,645.51	5,73,983.95	5,95,049.53	5,73,983.95	5,61,245.69

Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110 001.
Corporate Identification Number: L74110DL1995PLC069631

For and on behalf of Board of Directors

Place : Mumbai
Date : 14 February 2022

Divyesh B. Shah
Whole-time Director & COO



Dhani Services Limited
(formerly Indiabulls Ventures Limited)
(CIN: L74110DL1995PLC069631)
Statement of Unaudited Standalone Financial Results
for the quarter and nine months ended 31 December 2021

(Amount in ₹ Lakh)

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2021

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2021 (Unaudited)	30 September 2021 (Unaudited)	31 December 2020 (Unaudited)	31 December 2021 (Unaudited)	31 December 2020 (Unaudited)	31 March 2021 (Audited)
1 Revenue from operations						
Interest income	999.08	1,112.73	988.18	3,103.36	1,290.54	2,436.95
Dividend income	-	11.62	-	11.62	500.37	500.37
Net gain on fair value changes	19.38	15.01	63.80	71.74	63.80	97.99
Total revenue from operations	1,018.46	1,139.36	1,051.98	3,186.72	1,854.71	3,035.31
2 Other income	40.83	44.92	62.92	159.64	244.25	503.69
3 Total income (1+2)	1,059.29	1,184.28	1,114.90	3,346.36	2,098.96	3,539.00
4 Expenses :						
Finance costs	1,136.78	1,153.44	1,050.97	3,324.86	2,410.37	3,470.79
Fees and commission expense	4.88	4.44	6.18	13.51	15.58	20.48
Net loss on fair value changes	-	-	(0.68)	-	-	-
Impairment on financial assets	-	-	-	-	-	220.10
Employee benefits expenses	177.57	181.69	126.82	78.42	(68.92)	14.19
Depreciation and amortisation	5.45	5.20	5.15	15.83	14.28	19.38
Other expenses	112.19	104.74	151.62	301.95	362.41	577.65
Total expenses	1,436.87	1,449.51	1,340.06	3,734.57	2,733.72	4,322.59
5 Profit / (loss) before tax (3-4)	(377.58)	(265.23)	(225.16)	(388.21)	(634.76)	(783.59)
6 Tax expense:						
(a) Current tax	(1.62)	(6.92)	-	0.97	-	-
(b) Income tax for earlier years	-	-	-	-	-	28.03
(c) Deferred tax expense	191.70	238.70	247.10	733.26	592.03	863.38
Total tax expense	190.08	231.78	247.10	734.23	592.03	891.41
7 Loss for the period (5-6)	(567.66)	(497.01)	(472.26)	(1,122.44)	(1,226.79)	(1,675.00)
8 Other comprehensive income						
(i) Items that will not be reclassified to profit or loss	198.07	182.34	40.87	562.73	180.79	152.42
(ii) Income tax relating to items that will not be reclassified to profit or loss	(17.78)	(45.90)	(0.05)	(64.79)	(0.59)	(0.15)
Total other comprehensive income	180.29	136.44	40.82	497.94	180.20	152.27
9 Total comprehensive income for the period (7+8)	(387.37)	(360.57)	(431.44)	(624.50)	(1,046.59)	(1,522.73)
10 Paid-up equity share capital (face value of ₹ 2 per equity share)	12,119.22	11,454.26	11,454.24	12,119.22	11,454.24	11,454.24
11 Other equity as per the Statement of Assets and Liabilities						4,93,026.73
12 Earnings per equity share (EPS) (face value of ₹ 2 per equity share) (EPS for the quarters/nine months not annualised)						
(1) Basic (amount in ₹)	(0.10)	(0.09)	(0.09)	(0.20)	(0.23)	(0.31)
(2) Diluted (amount in ₹)	(0.10)	(0.09)	(0.09)	(0.20)	(0.23)	(0.31)

Notes to the Unaudited Standalone Financial Results

- These unaudited standalone financial results of Dhani Services Limited (formerly Indiabulls Ventures Limited) ('DSL' or 'the Company') for the quarter and nine months ended 31 December 2021 have been reviewed by the Audit Committee and subsequently approved at the meeting of the Board of Directors held on 14 February 2022. These results have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act 2013 ("the Act") read with the Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies Indian Accounting Standards (Amendment) Rules, 2016 and the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended). These unaudited standalone financial results have been subjected to limited review by the statutory auditors of the Company.
- The figures for the quarter ended 31 December 2021 and 31 December 2020 are the balancing figures between the reviewed figures in respect of nine months ended 31 December 2021 and 31 December 2020 respectively and the reviewed figures for the half year ended 30 September 2021 and 30 September 2020 respectively, which were subject to limited review by the statutory auditors.
- The Company's operations and business activities fall within a single business segment of financing and making strategic investments and as such no separate information is required to be furnished in terms of Ind AS 108 - Operating Segment.

4 Consequent to the outbreak of the COVID-19 pandemic, the Indian Government announced a lockdown in March 2020. Subsequently, the national lockdown was lifted by the Government, but regional lockdowns continue to be implemented in areas with a significant number of COVID-19 cases. The impact of COVID-19, including changes in customer behavior and pandemic fears, as well as restriction of business and individual activities led to significant volatility in global and Indian financial markets and a significant decrease in global and local economic activities. The extent to which COVID-19 pandemic, will continue to impact the Company's performance and will depend on ongoing as well as future developments which are highly uncertain, including, among other things, any new information concerning the severity of the COVID-19 pandemic and any action to contain its spread or mitigate its impact whether government-mandated or elected by us.

The Company believes that it has considered all the possible impact of the known events arising out of COVID-19 pandemic in the preparation of these standalone financial results. However, the impact assessment of COVID-19 is a continuing process given its nature and duration. The Company will continue to monitor any material changes to future economic condition.

The Company's capital and liquidity position remains sufficient and would continue to be the focus area for the Company; accordingly, the Company does not expect a stress on its liquidity situation in the immediate future.

5 The Company has established the 'Udaan Employee Welfare Trust' (formerly Indiabulls Ventures Limited- Employees Welfare Trust ('Trust')) for the implementation and management of its employees benefit schemes viz. the Dhani Services Limited - Employee Stock Benefit Scheme - 2019, 2020 & 2021' (Scheme), for the benefit of the employees of the Company and its subsidiaries. During the period ended 31 December 2021, the shares in the Trust were appropriated towards the Scheme for grant of Share Appreciations Rights (SARs) to the employees of the Company and its subsidiaries as permitted by SEBI.

6 The Company was carrying on the business of stock broking which was demerged during the financial year 2019-20. Accordingly, as at and during the year ended 31 March 2021, the financial assets of the Company were more than fifty percent of its total assets and income from financial assets was more than fifty percent of the gross income. The Company's present business activities consists of providing loans and making investments in group companies, consequentially, the Company may be required to apply and obtain the Certificate of Registration (CoR) from Reserve Bank of India (RBI) as a Non-Banking Financial Company (NBFC) under the category of Core Investment Company (CIC). The management is of the view that basis of their present business operations and financials, the Company qualifies to fall under the category of an unregistered CIC and has written to RBI for their views in this regard, response to which is still awaited. The management is also of the view that the possible non-compliance with such requirement is not expected to have a material impact on the accompanying financial results.

7 During the quarter ended 31 December 2021, the shareholders of the Company have in their Extraordinary General Meeting held on 17 November 2021 approved the Preferential Issue of fully paid up equity shares of face value of ₹ 2 each, at an issue price of ₹ 196 (including a premium of ₹ 194) per Equity Share, in accordance with Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended, to various investors.

8 During the period ended 31 December 2021, the Company has received Third and Final Call money aggregating to ₹ 79,794.95 lakhs on 7,38,84,212 partly paid-up equity shares (PPES). Of the total amount received, the Company has appropriated ₹ 664.96 Lakh (₹ 0.90 per PPES) towards face value and ₹ 79,129.99 Lakh (₹ 107.10 per PPES) towards share premium. With this 7,38,84,212 PPES stand converted into equivalent number of fully paid-up Equity Shares of the Company having a face value of ₹ 2/- each, which shall rank pari passu with the existing fully paid-up Equity Shares. Consequent to the said appropriation, the paid-up equity share capital of the Company stands increased from ₹ 11,453.46 Lakh divided into 52,71,14,892 fully paid up Equity Shares of face value ₹ 2/- each and 8,28,33,018 PPES of face value of ₹ 2 each, paid up ₹ 1.10 each to ₹ 12,118.42 Lakh divided into 60,09,99,104 fully paid up Equity shares of face value ₹ 2/- each and 89,48,806 PPES of face value of ₹ 2 each, paid up ₹ 1.10 each.

9 During the period ended 31 December 2021, the Compensation Committee constituted by the Board of Directors of the Company, under its Employees Stock Option Scheme(s) – 2008 & 2009, has granted 1,01,00,000 (One Crore One Lakh) Stock Options representing an equal number of fully paid-up equity shares of face value of ₹ 2/- each in the Company, at an exercise price of ₹ 150/- per share.

Registered Office: M - 62 & 63, 1st Floor, Connaught Place, New Delhi 110 001.
Corporate Identification Number: L74110DL1995PLC069631

For and on behalf of Board of Directors

Place : Mumbai
Date : 14 February 2022

Divyesh B. Shah
Whole-time Director & COO