



Dhani Services Limited

Registered Office: 1/1 E, First Floor, East Patel Nagar, New Delhi-110008

CIN: L74110DL1995PLC069631

Email: support@dhani.com, Tel: 011-41052775, Fax: 011-42137986, Website: www.dhani.com

POSTAL BALLOT NOTICE

(PURSUANT TO SECTION 110 OF THE COMPANIES ACT, 2013 READ WITH RULE 22 OF THE COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014)

Dear Members,

Notice is hereby given pursuant to Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with the Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“SEBI Listing Regulations”) and other applicable laws and regulations, read with the General Circulars No. 14/2020 dated April 8, 2020, 17/2020 dated April 13, 2020, 22/2020 dated June 15, 2020, 33/2020 dated September 28, 2020, 39/2020 dated December 31, 2020, 10/2021 dated June 23, 2021, 20/2021 dated December 08, 2021, 3/2022 dated May 05, 2022 and 11/2022 dated December 28, 2022 issued by the Ministry of Corporate Affairs (“MCA”), to transact the Special Business, set out in this Notice, as Special Resolutions, for passing by means of Postal Ballot through voting by electronic means only (“remote E-voting or “E-Voting”), by the members of Dhani Services Limited (“the Company” or “DSL”).

Members are requested to read the instructions in the Notes under the section “Procedure/Instructions for E-Voting”. The communication of the assent or dissent of the Members would only take place through the remote e-voting system. In compliance with MCA Circulars, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company’s Registrar and Share Transfer Agent (RTA)/Depositories. If Member’s e-mail address is not registered with the RTA/Depositories, then please follow the process provided in the Notes to receive this Postal Ballot Notice and login ID and password for e-voting. An Explanatory Statement pursuant to Section 102 of the Act and other applicable provisions of the Act, pertaining to the resolutions setting out the material facts and reasons thereof, is appended to this Notice.

The Company has appointed Mr. Raj Kumar (Membership No. 501863), Proprietor of M/s AMRK & Associates, Chartered Accountants, Gurugram as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.

The e-voting period commences at 10:00 a.m. on Wednesday, August 16, 2023 and will end on 5:00 p.m. on Thursday, September 14, 2023 and thereafter the e-voting module shall be disabled for voting. The Scrutinizer, after completion of scrutiny, will submit his report to the Company on or before Saturday, September 16, 2023. **The result of the Postal Ballot will be announced on or before Saturday, September 16, 2023** at the Company’s registered office. In addition to the results being communicated to Stock Exchanges, the results along with Scrutinizer’s report will also be placed on Company’s website i.e. www.dhani.com and the website of KFin Technologies Limited (KFINTECH) i.e. <https://evoting.kfintech.com> and shall also be displayed at the Company’s Registered Office.

SPECIAL BUSINESS:

Item No. 1:

Approval to the appointment of Mr. Gurbans Singh (DIN: 06667127), as a Whole-time Director & Key Managerial Personnel designated as Executive Chairman of the Company, for a period of five years, with effect from June 18, 2023:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof), Mr. Gurbans Singh (DIN: 06667127), be and is hereby appointed as a director, liable to retire by rotation.

RESOLVED FURTHER THAT pursuant to Sections 196, 197, 198, 203 and other applicable provisions, if any, of the Companies Act, 2013 (Act) read with Schedule V to the Act and applicable Rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members of the Company be and is hereby accorded to the appointment of Mr. Gurbans Singh (DIN: 06667127), as a Whole-time Director & Key Managerial Personnel designated as Executive Chairman of the Company, for a period of five years, with effect from June 18, 2023 to June 17, 2028, at a remuneration, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice and as may be recommended by the Nomination & Remuneration Committee and approved by the Board of Directors of the Company (the Board) from time to time, during his said tenure, which shall be in accordance with relevant provisions of Schedule V and applicable Rules thereto, as amended from time to time.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things including modification of terms and conditions of his appointment and/or remuneration, as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the aforesaid authorization, without being required to seek any fresh approval from the members of the Company.”

Item No. 2:

Approval to the appointment of Mr. Prem Prakash Mirdha (DIN: 01352748), as an Independent Director:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the “Act”) including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, appointment of Mr. Prem Prakash Mirdha (DIN: 01352748), as Non-Executive Independent Director of the Company, from August 11, 2023 up to August 10, 2025, be and is hereby approved AND THAT he shall not be liable to retire by rotation.”

Item No. 3:

Approval to the re-appointment of Ms. Swati Jain (DIN: 09784228), as an Independent Director:

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the “Act”) including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, re-appointment of Ms. Swati Jain, (DIN: 09784228), as Non-Executive Independent Director of the Company, from November 11, 2023 up to November 10, 2025, be and is hereby approved AND THAT she shall not be liable to retire by rotation.”

By Order of the Board of Directors
For Dhani Services Limited

Sd/-

Ram Mehar

Company Secretary

Membership No.: FCS 6039

Place: Gurugram

Date: August 11, 2023

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for all the aforesaid special businesses is annexed hereto.
2. In compliance with Sections 108 and 110 of the Act and Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically through e-voting facility provided by KFINTECH. The instructions for electronic voting are annexed to this Notice.
3. In compliance with MCA Circulars and in conformity with the applicable regulatory requirements, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with their depository participants (in case of shares held in demat form) or with the Company's Registrar & Share Transfer Agent (in case of shares held in physical form), as on **August 11, 2023 (cut-off date)**.
4. Members may note that this Postal Ballot Notice will also be available on the Company's website at www.dhani.com, websites of NSE and BSE and on the website of Registrar and Share Transfer Agent at www.skylinerta.com and KFINTECH at <https://evoting.kfintech.com>.
5. The voting rights of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being August 11, 2023.
6. Only a member holding shares as on the cut-off date is entitled to exercise vote through e-voting.
7. The Company has appointed Mr. Raj Kumar (Membership No. 501863), Proprietor of M/s AMRK & Associates, Chartered Accountants, Gurugram, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
8. Members can cast their votes online from **Wednesday, August 16, 2023 at 10:00 a.m. onwards till Thursday, September 14, 2023 upto 05:00 P.M.** as the e-voting module shall be disabled for voting thereafter, no voting shall be allowed beyond 05:00 P.M. of Thursday, September 14, 2023. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off date, may cast their vote electronically. For e-voting, please read carefully the "Procedure/instructions for e-voting" enumerated herein below.
9. All material documents related to the abovementioned resolutions and explanatory statement are open for inspection at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 A.M. to 4:00 P.M. till Thursday, September 14, 2023.
10. Resolutions passed by the members through e-voting are deemed to have been passed as if they have been passed at a General Meeting of the Members subject to receipt of the requisite number of votes in favour of the resolution(s). The Scrutinizer's decision on the validity of e-voting shall be final.
11. The Scrutinizer will submit his report to the Chairman/CEO/Whole-time Director/Director after the completion of scrutiny on or before Saturday, September 16, 2023.
12. The Results shall be declared along with the Scrutinizers' Report on or before **Saturday, September 16, 2023** at the Registered Office of the Company and shall also be placed on the Company's website at www.dhani.com and on the website of KFINTECH at <https://evoting.kfintech.com> and shall be communicated to the Stock Exchanges wherein the Company's shares are listed.
13. The Resolution(s), if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. Thursday, September 14, 2023.
14. **"PROCEDURE/INSTRUCTIONS FOR E-VOTING" is as under:**

Step 1:

Access to Depositories e-Voting system in case of individual shareholders holding shares in demat mode.

Step 2:

Access to KFINTECH e-Voting system in case of shareholders holding shares in physical and non- individual shareholders in demat mode.

Details on Step 1 are mentioned below:

Login method for remote e-Voting for Individual shareholders holding securities in demat mode:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> 1. User already registered for IDeAS facility: <ol style="list-style-type: none"> I. Visit URL: https://eservices.nsdl.com II. Click on the “Beneficial Owner” icon under “Login” under ‘IDeAS’ section. III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting” IV. Click on company name or e-Voting service provider and you will be re- directed to e-Voting service provider website for casting the vote during the remote e-Voting period. 2. User not registered for IDeAS e-Services <ol style="list-style-type: none"> I. To register click on link : https://eservices.nsdl.com II. Select “Register Online for IDeAS” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp III. Proceed with completing the required fields. IV. Follow steps given in points 1 3. Alternatively by directly accessing the e-Voting website of NSDL <ol style="list-style-type: none"> I. Open URL: https://www.evoting.nsdl.com/ II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section. III. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen. IV. Post successful authentication, you will be requested to select the name of the company and the name of the e-Voting Service Provider (ESP) , i.e. KFINTECH. V. On successful selection, you will be redirected to KFINTECH e-Voting page for casting your vote during the remote e-Voting period.
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Existing user who have opted for Easi / Easiest <ol style="list-style-type: none"> I. Visit URL: https://web.cdslindia.com/myeasi/home/login or URL: www.cdslindia.com II. Click on New System Myeasi III. Login with your registered user id and password. IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFINTECH e-Voting portal. V. Click on e-Voting service provider name to cast your vote. 2. User not registered for Easi/Easiest <ol style="list-style-type: none"> I. Option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration II. Proceed with completing the required fields. III. Follow the steps given in point 1 3. Alternatively, by directly accessing the e-Voting website of CDSL <ol style="list-style-type: none"> I. Visit URL: www.cdslindia.com II. Provide your demat Account Number and PAN No. III. System will authenticate user by sending OTP on registered Mobile & Email as recorded in the demat Account. IV. After successful authentication, user will be provided links for the respective ESP, i.e KFINTECH where the e- Voting is in progress.

Individual Shareholder login through their demat accounts / Website of Depository Participant	I.	You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.
	II.	Once logged-in, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL / CDSL Depository site after successful authentication, wherein you can see e-Voting feature.
	III.	Click on options available against company name or e-Voting service provider – KFINTECH and you will be redirected to e-Voting website of KFINTECH for casting your vote during the remote e-Voting period without any further authentication.

Important note: Members who are unable to retrieve User ID / Password are advised to use Forgot user ID and Forgot Password option available at respective websites.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Securitie held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 022- 2499 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33

Details on Step 2 are mentioned below:

Login method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- (A) Members whose email IDs are registered with the Company/Depository Participant(s), will receive an email from KFINTECH which will include details of E-Voting Event Number (EVEN), USER ID and password. They will have to follow the following process:
 - i. Launch internet browser by typing the URL: <https://evoting.kfintech.com/>
 - ii. Enter the login credentials (i.e. User ID and password). In case of physical folio, User ID will be EVEN (E-Voting Event Number), followed by folio number. In case of Demat account, User ID will be your DP ID and Client ID. However, if you are already registered with KFINTECH for e-voting, you can use your existing User ID and password for casting the vote.
 - iii. After entering these details appropriately, click on “LOGIN”.
 - iv. You will now reach password change Menu wherein you are required to mandatorily change your password. The new password shall comprise of minimum 8 characters with at least one upper case (A- Z), one lower case (a-z), one numeric value (0-9) and a special character (@, #, \$, etc.). The system will prompt you to change your password and update your contact details like mobile number, email ID etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential.
 - v. You need to login again with the new credentials.
 - vi. On successful login, the system will prompt you to select the “EVEN” and click on “Submit”.
 - vii. On the voting page, enter the number of shares (which represents the number of votes) as on the Cut-off Date under “FOR/AGAINST” or alternatively, you may partially enter any number in “FOR” and partially “AGAINST” but the total number in “FOR/AGAINST” taken together shall not exceed your total shareholding as mentioned herein above. You may also choose the option ABSTAIN. If the Member does not indicate either “FOR” or “AGAINST” it will be treated as “ABSTAIN” and the shares held will not be counted under either head.
 - viii. Members holding multiple folios/demat accounts shall choose the voting process separately for each folio/demat account.
 - ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.

- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id raj@macroconsulting.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Event No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Postal Ballot Notice and remote e-voting instructions cannot be serviced, will have to follow the following process:

Procedure for Registration of email and Mobile: securities in physical mode:

Physical shareholders are hereby notified that based on SEBI Circular number: SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37, dated March 16, 2023, All holders of physical securities in listed companies shall register the postal address with PIN for their corresponding folio numbers. It shall be mandatory for the security holders to provide mobile number. Moreover, to avail online services, the security holders can register e-mail ID. Holder can register/update the contact details through submitting the requisite Form ISR-1 along with the supporting documents. Form ISR-1 can be obtained by following the link: https://www.skylinerta.com/pdf_file/66_642181213_Form_ISR-1.pdf ISR Form(s) and the supporting documents can be provided by any one of the following modes.

- a) Through ‘In Person Verification’ (IPV): the authorized person of the RTA shall verify the original documents furnished by the investor and retain copy(ies) with IPV stamping with date and initials; or
- b) Through hard copies which are self-attested, which can be shared on the address below; or

Name	Skyline Financial Services Private Limited
Address	D-153A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

- c) Through electronic mode with e-sign by following the link: <https://www.skylinerta.com/submit-document-to-rta.php>

Detailed FAQ can be found on the link:

https://www.skylinerta.com/pdf_file/66_1084699807_FAQonServiceRequest.pdf

For more information on updating the email and Mobile details for securities held in electronic mode, please reach out to the respective DP(s), where the DEMAT a/c is being held.

After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.

- 15. SEBI has vide Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 read with SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 and SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023 (“SEBI Circulars”) mandated furnishing of Permanent Account Number (‘PAN’), KYC details viz. Contact Details (Postal Address, Mobile Number and E-mail), Bank Details, Nomination etc. by holders of physical securities. The Company had sent letters for furnishing the required details. Any service request shall be entertained by Company’s RTA only upon registration of the PAN, KYC details and the nomination. Further, in absence of the above information on or after October 1, 2023, the folio(s) shall be frozen by Company’s RTA in compliance with the aforesaid SEBI Circulars. If the folio(s) continue to remain frozen as on December 31, 2025, the frozen folios shall be referred by Company’s RTA /Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002.

16. Members are requested to intimate/update changes, if any, in postal address, e-mail address, mobile number, PAN, nomination, bank details such as name of the bank and branch, bank account number, IFS Code etc.
- For shares held in electronic form to their Depository Participant for making necessary changes. NSDL has provided a facility for registration/updation of e-mail address through the link: <https://eservices.nsdl.com/kyc-attributes/#/login> and opt-in/opt-out of nomination through the link: <https://eservices.nsdl.com/instademat-kyc-nomination/#/login>.

- For shares held in physical form by submitting to Company’s RTA the forms given below along with requisite supporting documents available on Company’s website at <https://www.dhani.com/services/kyc-updation/>:

S. No	Particulars	Form
1	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /updation thereof.	ISR -1
2	Confirmation of Signature of shareholder by the Banker	ISR-2
3	Registration of Nomination	SH-13
4	Cancellation or Variation of Nomination	SH-14
5	Declaration to opt out of Nomination	ISR-3

17. Non-Resident Indian members are requested to inform the Company/ Company’s RTA (if shareholding is in physical mode) / respective DPs (if shareholding is in demat mode), immediately of change in their residential status on return to India for permanent settlement.

18. As mandated by the Securities and Exchange Board of India (“SEBI”), securities of the Company can be transferred / traded only in dematerialised form. Members holding shares in physical form are advised to avail the facility of dematerialisation. Members may please note that the SEBI Listing Regulations mandate transfer, transmission and transposition of securities of listed companies held in physical form only in demat mode. Further, SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed companies to issue securities in dematerialised form only while processing service requests, viz., issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; subdivision/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, members are requested to make service requests for issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate etc., by submitting a duly filled and signed Form ISR-4 (available at Company’s website at <https://www.dhani.com/services/wp-content/uploads/2022/09/Form-ISR-4.pdf>) along with requisite supporting documents to Company’s RTA as per the requirement of the aforesaid circular.

The aforesaid forms can also be downloaded from the website of Company’s RTA at https://www.skylinerta.com/downloads_page.php. All aforesaid documents/requests should be submitted to Company’s RTA, at the address mentioned herein above.

19. Members in case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual for members, available at the download section of <https://evoting.kfintech.com> or contact to KFin Technologies Limited at Tel No. 1-800-309-4001 (toll free). In case of any grievances connected with e-voting, members may kindly contact Mr. SV Raju, Dy. Vice President, KFin Technologies Limited at Selenium Building, Tower B, Plot No.31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Tel no. +91 40 67162222, and e-mail ID: evoting@kfintech.com.

20. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of the Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail. A Member may request a copy of Postal Ballot Notice from Company’s Registrar & Share Transfer Agent: Skyline Financial Services Private Limited, D-153A, First Floor, Phase-I, Okhla Industrial Area, New Delhi-110020, E-mail: compliances@skylinerta.com, Investor grievance email: grievances@skylinerta.com, Contact Person: Mr. Pawan Singh Bisht, Website: www.skylinerta.com.

21. Members are requested to keep their depository participants/Company’s Registrar- Skyline Financial Services Private Limited informed as and when there is any change in the e-mail Id. Unless, the email Id given hereunder is changed by you by sending another communication in writing, the Company will continue to send all the communication to you on the above mentioned email Id.

STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

This Explanatory Statement contains relevant and material information in accordance with applicable provisions of the Act and Rules made thereunder to enable the members holding equity shares of the Company to consider and approve the proposed Resolutions:

Item No. 1: Special Resolution, for appointment of Mr. Gurbans Singh (DIN: 06667127), as a Whole-time Director & Key Managerial Personnel designated as Executive Chairman of the Company, for a period of five years, with effect from June 18, 2023.

Mr. Gurbans Singh (DIN: 06667127), was appointed by the board as an Additional Director designated as Whole-time Director & Key Managerial Personnel designated as Executive Chairman of the Company, for a period of 5 years w.e.f. June 18, 2023. In compliance with applicable provisions under the Companies Act, 2013 (the ‘Act’) and regulation 17(1C) of the SEBI Listing Regulations, members approval, in respect of his appointment w.e.f. June 18, 2023, is required in the manner as set out at Item No. 1 of this Notice.

Brief Profile of Mr. Gurbans Singh (DIN: 06667127) is as under:

Mr. Gurbans Singh, aged 62 years is a retired Indian Revenue Services (“IRS”) (Customs and Central Excise) officer where over 24 years, he worked at different senior level positions with the Government of India in the areas of Customs, Central Excise and Service Tax and finally as a Commissioner of Customs, Delhi. He has extensive expertise on the process and operations, required for running a company in a very professional manner. Mr. Singh is a gold medalist post graduate in Economics from Panjab University, Chandigarh. He was a recipient of the British Chevening scholarship awarded by the Foreign and Commonwealth Office in the year 1993-1994 and during which he completed his master of science in fiscal studies from the University of Bath, United Kingdom. He was holding the office of Joint Managing Director of Indiabulls Real Estate Limited during the period from September 2014 to August 2022. His leadership and guidance in the areas of regulatory, planning, project execution and administration will be in the best business interest of the Company. He brings deep operational knowledge and has rich and varied experience in various fields by virtue of his past experience with the Govt. of India, as a member of Indian Revenue Services (Customs & Central Excise). With more than three decade of experience in regulatory, planning, management and administration, he brings on the Board his unique vision, management and administration capabilities. Mr. Singh’s appointment as Whole-time Director & Key Managerial Personnel designated as Executive Chairman of the Company, would lend stability to its overall operations and business growth.

Keeping in view his experience in regulatory matters, planning, management and administration capabilities, the Board upon recommendation of Nomination & Remuneration Committee and in terms of the provisions of Section 196, 197, 198, 203 and Schedule V and other applicable provisions of the Act and in terms of regulation 17(1C) of the SEBI Listing Regulations, recommended the resolution as set out at Item No. 1 of this Notice, for the approval by the shareholders, as a Special resolution, for appointment of Mr. Gurbans Singh as a Whole-time Director and Key Managerial Personnel designated as Executive Chairman of the Company, for a period of 5 years w.e.f. June 18, 2023, liable to retire by rotation and for payment of remuneration to him, from time to time during his tenure.

However, presently Mr. Gurbans Singh is drawing INR 75 Lacs per month, as remuneration (including all perquisites & allowance, excluding stock options/SARs, already granted to him in accordance with applicable SEBI Regulations) from Dhani Stocks Limited, a wholly owned subsidiary of the Company. Therefore no remuneration shall be paid to him by the Company during his tenure, for the period he is paid remuneration from Dhani Stocks Limited.

The main terms and conditions of appointment of Mr. Gurbans Singh, as a Whole-time Director & Key Managerial Personnel designated as Executive Chairman of the Company, are as under:

Nature	Director liable to retire by rotation
Designation	Whole-time Director & Key Managerial Personnel designated as Executive Chairman
Period	5 years from June 18, 2023 to June 17, 2028
Remuneration	As may be approved by the Board on the recommendation of Nomination & Remuneration Committee for the period for which he will not be paid remuneration, during his tenure from Dhani Stocks Limited.
Performance related incentive	Stock options/SARs or other share based benefits, as per the Company’s policy and applicable SEBI regulations.
Sitting Fees	Nil

Mr. Singh holds 2,70,000 fully paid-up equity shares in the Company and is not related to any other Director/KMP of the Company nor is debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

Basis information provided by Mr. Singh, he is also on the Board of VRS Buildwell Private Limited, T.R. Realtors Private Limited, Lovely Educational Institute Private Limited and Perpetual Management Private Limited. He is a member of Securities Issuance Committee of the Company.

The Board accordingly recommended, passing of the Special Resolution, as set out at Item No. 1 of this Notice, for the approval of the members of the Company.

Except the proposed appointee, in resolution set out at Item No. 1 of this Notice proposing his appointment, none of the Promoters, Directors and Key Managerial Personnel (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 2: Special Resolution, for approval to the appointment of Mr. Prem Prakash Mirdha (DIN: 01352748), as an Independent Director:

Mr. Prem Prakash Mirdha aged about 68 years is an Industrialist with over 23 years of rich and varied experience in the areas of administration, finance, regulatory and projects execution. He has been a committed professional with strong leadership qualities and expertise in management. He has a knack of diffusing crisis with practical solutions and strong communication skills and has left his indelible mark on each aspect of business and general administration. Prior to his own business, he was an enrolled member of the merchant navy and had a long stint of 11 years with the merchant navy, qualified as a “second mate” of foreign going ships as certified by the Directorate General of Shipping, Mumbai.

The Board of Directors of the Company has appointed Mr. Prem Prakash Mirdha as an Additional Non-Executive Independent Director of the Company w.e.f. August 11, 2023 for a term of two years up to August 10, 2025. In compliance with applicable provisions under the Companies Act, 2013 and SEBI Listing Regulations, shareholders’ approval by way of Special Resolution, in respect of his appointment w.e.f. August 11, 2023 up to August 10, 2025, is required in the manner as set out at Item No. 2 of this Notice.

The main terms and conditions of appointment of Mr. Mirdha, as Independent Director of the Company, are as under:-

Period	2 (Two) years from August 11, 2023 up to August 10, 2025
Nature	Director, not liable to retire by rotation
Designation	Independent Director
Sitting Fees	Rs. 1 lakh per Board Meeting
Remuneration	Apart from Sitting Fees – Nil

The Company has received a declaration from Mr. Mirdha confirming that he fulfils the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1)(b) of SEBI Listing Regulations. In the opinion of the Board, he fulfils the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations and he is independent of the Management of the Company.

Keeping in view of his vast experience, knowledge and skills, the Board constituted Nomination & Remuneration Committee had recommended seeking shareholders’ approval in respect of his appointment as an Independent Director of the Company which the Board has recommended in the best business interest of the Company.

Mr. Mirdha holds 20,000 fully paid-up equity shares in the Company and is not related to any other director or Key Managerial Personnel of the Company. Mr. Mirdha is also on the Board of Yaari Digital Integrated Services Limited, Indiabulls Enterprises Limited, Indiabulls Rural Finance Private Limited, Airmid Aviation Services Limited, Indiabulls Life Insurance Company Limited and Indiabulls Asset Reconstruction Company Limited. He is chairman of Nomination & Remuneration committee and Stakeholders Relationship Committee of Indiabulls Enterprises Limited, Stakeholders Relationship Committee of Yaari Digital Integrated Services Limited, Corporate Social Responsibility (CSR) Committee and Investment Committee of Indiabulls Asset Reconstruction Company Limited. He is member of Audit committee of Indiabulls Enterprises Limited, Audit committee, Nomination & Remuneration Committee, Corporate Social Responsibility (CSR) Committee, Compensation Committee, Management Committee, Issuance Committee, Reorganization Committee and Risk Management Committee of Yaari Digital Integrated Services Limited, Allotment Committee of Indiabulls Asset Reconstruction Company Limited and Corporate Social Responsibility (CSR) Committee of Indiabulls Life Insurance Company Limited.

Except the proposed appointee, in resolution set out at Item No. 2 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Personnel (KMP) of the Company or any relatives of such Promoters, Directors or KMP, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 3: Special Resolution, for approval to the re-appointment of Ms. Swati Jain (DIN: 09784228), as an Independent Director:

Ms. Swati Jain aged about 38 years is a seasoned and committed professional. She is a graduate in Commerce, Masters in Business Administration and a qualified Chartered Accountant. She has been in practice as a Chartered Accountant for the last 10 years and possesses rich experience in Finance, Taxation and Accountancy. She is an expert in managing a wide spectrum of finance & accounts activities encompassing finalization of accounts, credit control, cash flow management, taxation, and auditing & bank reconciliation statements. She is proficient in ensuring compliance with all applicable rules & regulations laid by various governing bodies. Ms. Jain has got strong analytical & organizational abilities with adeptness in formulating accounting systems, preparing accounting records and financial statements. She possesses effective communication, organizational & interpersonal skills and expertise in working in a highly competitive environment.

In terms of members authorisation dated February 7, 2023, the existing first term of Ms. Swati Jain (DIN: 09784228) as Non-Executive Independent Director of the Company is upto November 10, 2023. As a member of the Board of Directors, Ms. Swati Jain has provided valuable guidance to the Company. Taking into consideration Ms. Jain's performance and contributions, in the Board/Committee meetings including Audit Committee, during her current tenure and on the recommendation of the Nomination & Remuneration Committee, the Board in its meeting held on August 11, 2023 has re-appointed Ms. Swati Jain (DIN: 09784228) as Non-Executive Independent Director of the Company for second consecutive term of 2 years effective from November 11, 2023 up to November 10, 2025. In compliance with applicable provisions under the Companies Act, 2013 and SEBI Listing Regulations, shareholders' approval by way of Special Resolution, in respect of her appointment w.e.f. November 11, 2023 up to November 10, 2025, is required in the manner as set out at Item No. 3 of this Notice.

The main terms and conditions of appointment of Mrs. Swati Jain, as an Independent Director of the Company, are as under:-

Period	2 (two) years from November 11, 2023 to November 10, 2025
Nature	Director, not liable to retire by rotation
Designation	Independent Director
Sitting Fees	Rs. 1 lakh per Board Meeting
Remuneration	Apart from Sitting Fees – Nil

The Company has received a declaration from Ms. Swati Jain confirming that she fulfils the criteria of independence as provided in Section 149(6) of the Act and in regulation 16(1)(b) of SEBI Listing Regulations. In the opinion of the Board, she fulfils the conditions specified in the Act and Rules made thereunder and SEBI Listing Regulations and she is independent of the Management of the Company.

Keeping in view of her vast experience, knowledge and skills in the area of finance, the Board constituted Nomination & Remuneration Committee had recommended seeking shareholders' approval in respect of her appointment as an Independent Director of the Company which the Board has recommended in the best business interest of the Company.

Ms. Jain does not hold any shares in the Company and is not related to any other director or Key Managerial Personnel of the Company. She is also on the Board of Indiabulls Asset Reconstruction Company Limited. She is chairperson of Stakeholders Relationship Committee and member of Audit Committee, Nomination & Remuneration Committee, Compensation Committee, Allotment Committee, Corporate Social Responsibility (CSR) Committee, Management Committee, Securities Issuance Committee and Capital Raising Committee of the Company. She is also chairperson of Audit Committee and member of Nomination & Remuneration Committee, Investment Committee, Allotment Committee and Corporate Social Responsibility (CSR) Committee of Indiabulls Asset Reconstruction Company Limited.

Except the proposed appointee, in resolution set out at Item No. 3 of this Notice, proposing her appointment, none of the Promoters, Directors and Key Managerial Personnel (KMP) of the Company or any relatives of such Promoters, Directors or KMP, are in any way concerned or interested, financially or otherwise, in the resolution.

By Order of the Board of Directors
For Dhani Services Limited

Sd/-

Ram Mehar

Company Secretary

Membership No.: FCS 6039

Place: Gurugram

Date: August 11, 2023