

## NOTICE

# dhani

Dhani Services Limited

CIN: L74110HR1995PLC121209

Registered Office: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Gurgaon – 122016, Haryana

Email: support@dhani.com, Tel: 0124-6685800, Website: www.dhani.com

### NOTICE

**NOTICE** is hereby given that the **TWENTY NINTH ANNUAL GENERAL MEETING** of the members of **DHANI SERVICES LIMITED** will be held on **Wednesday, September 25, 2024 at 2:30 PM IST (“AGM”)** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”), to seek the consent of the shareholders of the Company (“Members”), on the agenda herein below through remote electronic voting (“E-voting”).

#### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2024, and Reports of the Board’s and Auditors thereon.
2. To appoint a Director in place of Mr. Amit Ajit Gandhi (DIN: 07606699), a Non-Independent Non-Executive Director, who, as a director, retires by rotation and being eligible, offers himself for re- appointment and to consider and, if thought fit, to pass the following resolution, as an Ordinary Resolution:

“**RESOLVED THAT** Mr. Amit Ajit Gandhi (DIN: 07606699), a Non-Executive Director, who retires by rotation at this 29th Annual General Meeting and, being eligible, offers himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.”

3. **To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution for the appointment of M/s Hem Sandeep & Co., Chartered Accountants (Firm Registration No. 009907N), as Statutory Auditors of the Company and to fix their remuneration:**

“**RESOLVED THAT** pursuant to the provisions of Sections 139, 141, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, including any amendment, modification, variation or reenactment thereof, on the basis of recommendation of the Audit Committee and the Board of Directors of the Company, M/s Hem Sandeep & Co., Chartered Accountants (Firm Registration No. 009907N, issued by The Institute of Chartered Accountants of India) be and are hereby appointed as the Statutory Auditors of the Company for a period of 3 (Three) consecutive years, in place of M/s Sharp & Tannan Associates, Chartered Accountants (Firm Registration No. 109983W), to hold the office from the conclusion of the 29th Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company, subject to their continuity of fulfillment of the applicable eligibility norms, for a fee of upto INR 53,50,000/- (Rupees Fifty Three Lacs Fifty Thousand only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company for each financial year, during their tenure.”

#### SPECIAL BUSINESS:

##### Item No. 4:

**To consider and, if thought fit, to pass the following resolution as a Special Resolution for approval to the re-appointment of Mr. Aishwarya Katoch (DIN: 00557488), as an Independent Director:**

“**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 Mr. Aishwarya Katoch (DIN: 00557488), as Non-Executive Independent Director of the Company, from January 1, 2025 up to December 31, 2026, be and is hereby approved AND THAT he shall not be liable to retire by rotation.”

## Notice (Contd.)

### Item No. 5:

To consider and if thought fit to pass the following resolution as a Special Resolution, to approve to modify 'Dhani Services Limited Employees Stock Option Scheme – 2008', to extend its effectiveness:

**"RESOLVED THAT** in partial modification of shareholders' authorisation dated January 19, 2009 approving '**Dhani Services Limited Employees Stock Option Scheme – 2008' (hereinafter referred to as "DSL ESOP 2008 Scheme")**, consent of the members of the Company be and is hereby accorded to modify Clause 23 (iii) of DSL ESOP 2008 Scheme, to extend its effectiveness from 16 years from the date of institution of the Scheme to 26 years from the date of institution of the Scheme.

**RESOLVED FURTHER THAT** all other terms of DSL ESOP 2008 Scheme, as approved by the shareholders' on January 19, 2009, shall remain unchanged."

### Item No. 6:

To consider and if thought fit to pass the following resolution as a Special Resolution, to approve to modify 'Dhani Services Limited Employees Stock Option Scheme – 2009', to extend its effectiveness:

**"RESOLVED THAT** in partial modification of shareholders' authorisation dated September 30, 2009 approving '**Dhani Services Limited Employees Stock Option Scheme – 2009' (hereinafter referred to as "DSL ESOP 2009 Scheme")**, consent of the members of the Company be and is hereby accorded to modify Clause 23 (iii) of DSL ESOP 2009 Scheme, to extend its effectiveness from 16 years from the date of institution of the Scheme to 26 years from the date of institution of the Scheme.

**RESOLVED FURTHER THAT** all other terms of DSL ESOP 2009 Scheme, as approved by the shareholders' on September 30, 2009, shall remain unchanged."

By Order of the Board of Directors  
 For **Dhani Services Limited**

Sd/-  
**Ram Mehar**

Company Secretary  
 FCS: 6039

Place: Mumbai  
 Date: August 28, 2024

### NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, and applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) 2015, in respect of the businesses as set out in the AGM Notice is annexed hereto.
2. The Ministry of Corporate Affairs ("**MCA**") has vide its circular no. 09/2023 dated September 25, 2023 read together with circulars dated April 8, 2020, April 13, 2020, May 05, 2020, January 13, 2021, December 8, 2021, December 14, 2021, May 5, 2022 and December 28, 2022 (collectively referred to as "**MCA Circulars**") and the Securities and Exchange Board of India ("**SEBI**") Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/2023/120, dated July 11, 2023 and Circular No. SEBI/HO/CFD/CFD-PoD-2/P/CIR/2023/167, dated October 7, 2023 ("**SEBI Circulars**"), permitted convening the Annual General Meeting ("**AGM**" / "**Meeting**" / "**e-AGM**") through Video Conferencing ("**VC**") or Other Audio Visual Means ("**OAVM**"), without the physical presence of the members at a common venue. In accordance with the MCA Circulars, provisions of the Companies Act, 2013 ("**the Act**") and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**"), the AGM of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company.
3. The Company has made arrangements through KFin Technologies Limited ("**KFin**" / "**KFintech**"), to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for conducting of the e-AGM. The Members can join the e-AGM 30 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.
4. Pursuant to the provisions of Section 105 the Companies Act, a Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on his/ her behalf and the Proxy need not be a Member of the Company. However, since

## Notice (Contd.)

this AGM is being held pursuant to the applicable MCA and SEBI Circulars as mentioned hereinabove, through VC/OAVM, physical attendance of Members has been dispensed with. Accordingly, the facility for appointment of Proxies by the Members will not be available for the AGM and hence the Proxy Form and Attendance Slip are not annexed to this AGM Notice.

5. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. Institutional/Corporate Members (i.e., other than individuals/HUF, NRI, etc.) intending to depute their authorized representatives to attend the Meeting through VC/ OVAM are requested to send to the Company a certified true copy of the Board Resolution/Letter of Authorisation together with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote at the Meeting on their behalf.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
8. The Register of Directors' and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, and all documents referred to in the Notice, are available for inspection by the Members electronically from the date of circulation of this Notice up to the date of the 29th AGM.
9. As mandated by the 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.
10. The Register of Members and Share Transfer Books of the Company shall remain closed from **Thursday, September 19, 2024 to Wednesday, September 25, 2024** (both days inclusive) for the purpose of 29th AGM of the Company.
11. The Company has appointed Mr. Sukesh Saini (Membership No. F11688), Proprietor of M/s. Sukesh Saini & Co., Practicing Company Secretaries, Delhi, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
12. SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/ CIR/2021/655 dated November 3, 2021 (subsequently amended by Circular Nos. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/687 dated December 14, 2021, SEBI/HO/MIRSD/MIRSD-PoD-1/P/CIR/2023/37 dated March 16, 2023, SEBI/HO/MIRSD/POD-1/P/CIR/2023/181 dated November 17, 2023 and SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 07, 2024) has mandated that with effect from April 1, 2024, dividend to security holders (holding securities in physical form), shall be paid only through electronic mode. Such payment shall be made only after furnishing the PAN, choice of nomination, contact details including mobile number, bank account details and specimen signature.

Further, relevant FAQs published by SEBI on its website can be viewed at the following link: [https://www.sebi.gov.in/sebi\\_data/faqfiles/jan-2024/1704433843359.pdf](https://www.sebi.gov.in/sebi_data/faqfiles/jan-2024/1704433843359.pdf).

13. 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/>:

## Notice (Contd.)

S. No	Particulars	Form
1	Registration of PAN, postal address, e-mail address, mobile number, Bank Account Details or changes /update 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

The aforesaid forms can also be downloaded from the website of Company's RTA at [https://www.skylinerta.com/downloads\\_page.php](https://www.skylinerta.com/downloads_page.php). All aforesaid documents/requests should be submitted to Company's RTA, at the address mentioned hereinafter.

14. Members of the Company are requested to note that as per the provisions of Section 124 of the Companies Act, 2013, dividends not en-cashed/ claimed by the Members of the Company, within a period of 7 (seven) years from the date of declaration of dividend, shall be transferred to the Investor Education and Protection Fund (IEPF) by the Company. Accordingly, the unclaimed dividend of Rs. 13.25 lakh - pertaining to the Financial Year 2016-17 got transferred to Investor Education and Protection Fund after giving due notice to the members. Also, the Company has transferred 46,896 fully paid-up equity shares pertaining to the Financial Year 2016-17 in respect of which dividend has not been received or claimed for seven consecutive years to Demat Account of IEPF Authority. The Members, whose unclaimed dividends/shares have been transferred to IEPF, may claim the same by making an online application to the IEPF Authority in web Form No. IEPF-5 available on [www.iepf.gov.in](http://www.iepf.gov.in).

15. The details of Dividends declared and paid by the Company and the corresponding tentative due dates for transfer of such un-cashed/ un-claimed dividend to IEPF are provided on the website of the Company at <https://www.dhani.com/>

Members who have not encashed/claimed the dividend warrant(s) so far in respect of the those Financial Years are, therefore, requested to make their claims to the RTA of the Company well in advance of the above tentative dates.

Further, pursuant to the provisions of Section 124 of the Companies Act, 2013 and Investor Education and Protection Fund Authority Rules, 2016 (IEPF Rules), all shares on which dividend has not been paid or claimed for seven consecutive years or more shall be transferred to an IEPF suspense account (in the name of the Company) within 30 (thirty) days of such shares becoming due for transfer to the Fund.

It is in the Members interest to claim any un-cashed dividends and for future, opt for Electronic Clearing Service, so that dividends paid by the Company are credited to the Members account on time.

The details of the unclaimed dividends are available on the Company's website at <https://www.dhani.com/> and Ministry of Corporate Affairs at [www.mca.gov.in](http://www.mca.gov.in).

16. In compliance with the MCA Circulars and SEBI Circular, Notice of the AGM along with the Annual Report for the financial year 2023-24 is being sent only through electronic mode to those Members whose e-mail address is registered with the Company / Registrar and Transfer Agent / Depository Participants / Depositories. Members may note that the Notice and Annual Report for the financial year 2023-24 will also be available on the Company's website at <https://www.dhani.com/> and websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at <https://www.bseindia.com/> and [www.nseindia.com](http://www.nseindia.com) respectively and on the website of Registrar and Share Transfer Agent at [www.skylinerta.com](http://www.skylinerta.com) and Kfintech at <https://evoting.kfintech.com>, for those members whose email ids are not registered with the Company/Skyline.

Rule 18 of the Companies (Management and Administration) Rules, 2014 requires a company to provide advance opportunity at least once in a Financial Year to the Members to register his/her e-mail Ids and any changes therein. In accordance with the said requirements, Members are requested to follow the process set out in Note No. 13 in this Notice.

17. Members attending the AGM through VC / OAVM shall be reckoned for the purpose of quorum under Section 103 of the Act.
18. 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.

## Notice (Contd.)

19. Members desiring any information with regard to financial statements are requested to write to the Company at an early date so as to enable the management to keep the information ready.

### 20. PROCEDURE FOR REMOTE E-VOTING

- i. In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended from time to time, Regulation 44 of the SEBI Listing Regulations and in terms of SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 in relation to e-Voting Facility Provided by Listed Entities, the Members are provided with the facility to cast their vote electronically, through the e-Voting services provided by KFinTech, on all the resolutions set forth in this Notice. The instructions for e-Voting are given herein below.
- ii. However, pursuant to SEBI Master Circular no. SEBI/HO/CFD/PoD2/CIR/P/2023/120 dated July 11, 2023 on “e-Voting facility provided by Listed Companies”, e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.
- iii. Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access e-Voting facility.
- iv. **The remote e-Voting period commences Sunday, September 22, 2024 at 10.00 A.M. and ends on Tuesday, September 24, 2024 at 5.00 P.M.**
- v. **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 Wednesday, September 18, 2024.**
- vi. Any person holding shares in physical form and non-individual shareholders, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@Kfintech.com](mailto:evoting@Kfintech.com). However, if he / she is already registered with KFinTech for remote e-Voting then he /she can use his / her existing User ID and password for casting the vote.
- vii. In case of Individual Shareholders holding securities in demat mode and who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holding shares as of the cut-off date may follow steps mentioned below under “Login method for remote e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.”
- viii. The details of the process and manner for remote e-Voting and e-AGM are explained herein below:
  - 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.
  - Step 3: Access to join virtual meetings (e-AGM) of the Company on KFin system to participate e-AGM and vote at the AGM.

## Notice (Contd.)

**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"> <li><b>1. User already registered for IDEAS facility:</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Click on the “Beneficial Owner” icon under “Login” under ‘IDEAS’ section.</li> <li>III. On the new page, enter User ID and Password. Post successful authentication, click on “Access to e-Voting”</li> <li>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.</li> </ol> </li> <li><b>2. User not registered for IDEAS e-Services</b> <ol style="list-style-type: none"> <li>I. To register click on link : <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a></li> <li>II. Select “Register Online for IDEAS” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>III. Proceed with completing the required fields.</li> <li>IV. follow steps given in points 1</li> </ol> </li> <li><b>4. Alternatively by directly accessing the e-Voting website of NSDL</b> <ol style="list-style-type: none"> <li>I. Open URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a></li> <li>II. Click on the icon “Login” which is available under ‘Shareholder/Member’ section.</li> <li>III. A new screen will open. You will have to enter your User ID (i.e. your 16 digit demat account number held with NSDL), Password / OTP and a Verification Code as shown on the screen.</li> <li>IV. Post successful authentication, you will requested to select the name of the company and the e-Voting Service Provider name, i.e. KFintech.</li> <li>V. On successful selection, you will be redirected to KFintech e-Voting page for casting your vote during the remote e-Voting period.</li> </ol> </li> </ol>

Notice (Contd.)

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<p><b>1. Existing user who have opted for Easi / Easiest</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasitoken/Home/Login">https://web.cdslindia.com/myeasitoken/Home/Login</a> or URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Click on New System Myeasi</li> <li>III. Login with your registered user id and password.</li> <li>IV. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. KFintech e-Voting portal.</li> <li>V. Click on e-Voting service provider name to cast your vote.</li> </ol> <p><b>2. User not registered for Easi/Easiest</b></p> <ol style="list-style-type: none"> <li>I. Option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>II. Proceed with completing the required fields.</li> <li>III. Follow the steps given in point 1</li> </ol> <p><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b></p> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="http://www.cdslindia.com">www.cdslindia.com</a></li> <li>II. Provide your demat Account Number and PAN No.</li> <li>III. System will authenticate user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account.</li> <li>IV. After successful authentication, user will be provided links for the respective ESP, i.e KFintech where the e- Voting is in progress.</li> </ol>
Individual Shareholder login through their demat accounts / Website of Depository Participant	<ol style="list-style-type: none"> <li>I. You can also login using the login credentials of your demat account through your DP registered with NSDL /CDSL for e-Voting facility.</li> <li>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.</li> <li>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.</li> </ol>

**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
Securities held with NSDL	Please contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at: 022 - 4886 7000 and 022 - 2499 7000
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no: 1800 22 55 33

## Notice (Contd.)

### Details on Step 2 are mentioned below:

#### I) Login method for e-Voting for shareholders other than Individual's shareholders holding securities in demat mode and shareholders holding securities in physical mode.

- A. Members whose email IDs are registered with the Company/ Depository Participants (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) xxxx, 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" i.e., 'Dhani Services Limited AGM" 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 accounts.
  - 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 attend the AGM through VC / OAVM on its behalf and 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 [cssukeshsaini@gmail.com](mailto:cssukeshsaini@gmail.com) with a copy marked to [evoting@kfintech.com](mailto:evoting@kfintech.com). The scanned image of the above-mentioned documents should be in the naming format "Corporate Name\_Even No."



## Notice (Contd.)

- B. Members whose email IDs are not registered with the Company/Depository Participants(s), and consequently the Annual Report, Notice of AGM and 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 Master Circular No. SEBI/HO/MIRSD/MIRSDPoD1/P/CIR/2024/37 dated May 07, 2024, 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](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](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.

**Details on Step 3 are mentioned below:**

**II) Instructions for all the shareholders, including Individual, other than Individual and Physical, for attending the AGM of the Company through VC/OAVM and e-Voting during the meeting.**

- i. Member will be provided with a facility to attend the AGM through VC / OAVM platform provided by KFinTech. Members may access the same at <https://emeetings.kfintech.com/> by using the e-voting login credentials provided in the email received from the Company/KFinTech. After logging in, click on the Video Conference tab and select the EVEN of the Company. Click on the video symbol and accept the meeting etiquettes to join the meeting. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned above.
- ii. Facility for joining AGM through VC/ OAVM shall open atleast 30 minutes before the commencement of the Meeting.
- iii. Members are encouraged to join the Meeting through Laptops/ Desktops with Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge, Mozilla Firefox 22.
- iv. Members will be required to grant access to the webcam to enable VC / OAVM. Further, Members connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

## Notice (Contd.)

- v. As the AGM is being conducted through VC / OAVM, for the smooth conduct of proceedings of the AGM, Members are encouraged to express their views / send their queries in advance mentioning their name, demat account number / folio number, mobile number, email id at ram.g@dhani.com. Questions /queries received by the Company till Saturday, September 21, 2024 shall only be considered and responded during the AGM.
- vi. The Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the AGM. E-voting during the AGM is integrated with the VC / OAVM platform. The Members may click on the voting icon displayed on the screen to cast their votes.
- vii. A Member can opt for only single mode of voting i.e., through Remote e-voting or voting at the AGM. If a Member casts votes by both modes, then voting done through Remote e-voting shall prevail and vote at the AGM shall be treated as invalid.
- viii. Facility of joining the AGM through VC / OAVM shall be available for atleast 2000 members on first come first served basis.
- ix. Institutional Members are encouraged to attend and vote at the AGM through VC / OAVM.

### OTHER INSTRUCTIONS

- I. **Speaker Registration:** The Members who wish to speak during the meeting may register themselves as speakers for the AGM to express their views. They can visit <https://emeetings.kfintech.com> and login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Speaker Registration' which will be opened from Saturday, September 21, 2024 to Monday, September 23, 2024. Members shall be provided a 'queue number' before the meeting. The Company reserves the right to restrict the speakers at the AGM to only those Members who have registered themselves, depending on the availability of time for the AGM.
- II. **Post your Question:** The Members who wish to post their questions prior to the meeting can do the same by visiting <https://emeetings.kfintech.com>. Please login through the user id and password provided in the mail received from Kfintech. On successful login, select 'Post Your Question' option which will be opened from Saturday, September 21, 2024 till Monday, September 23, 2024.
- III. In case of any query and/or grievance, in respect of voting by electronic means, Members may refer to the Help & Frequently Asked Questions (FAQs) and E-voting user manual available at the download section of <https://evoting.kfintech.com> (Kfintech Website) or contact Ms. C Shobha Anand, at [evoting@kfintech.com](mailto:evoting@kfintech.com) or call Kfintech's toll free No. 1-800-309-4001 for any further clarifications.
- IV. **The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, September 18, 2024, being the cut-off date, are entitled to vote on the Resolutions set forth in this Notice. A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.**
- V. This AGM Notice and Annual Report of FY 2023-24 are being sent to all the Members, whose names appear in the Register of Members/ List of Beneficial Owners as received from National Securities Depository Limited (NSDL) / Central Depository Services (India) Limited (CDSL) as on **Friday, August 30, 2024**. In case a person has become a Member of the Company after dispatch of AGM Notice but on or before the cut-off date for E-voting, he/she may obtain the User ID and Password in the manner as mentioned below:
  - i. If e-mail address or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.kfintech.com/>, the member may click "Forgot Password" and enter Folio No. or DP ID Client ID and PAN to generate a password.
  - ii. Members who may require any technical assistance or support before or during the AGM are requested to contact Kfintech at toll free number 1-800-309-4001 or write to them at [evoting@kfintech.com](mailto:evoting@kfintech.com).
- VI. The Scrutinizer shall, immediately after the conclusion of AGM, count the votes cast at the AGM and thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses, who are not in the employment of the Company. The Scrutinizer shall submit a consolidated Scrutinizer's Report of the total votes cast in favour of or against, if any, within the prescribed time limit after the conclusion of the AGM to the Chairman or a person authorised by him. The Chairman or any other person authorised by him shall declare the result of the voting forthwith.

## Notice (Contd.)

- VII. The resolution(s) will be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the resolution(s). The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company at <https://www.dhani.com> and Service Provider's website at <https://evoting.kfintech.com> and the communication will be sent to the BSE Limited and National Stock Exchange of India Limited, within the prescribed time limit.
- VIII. SEBI vide Circular no. SEBI/HO/OIAE/ OIAE\_IAD-1/P/ CIR/2023/131 dated July 31, 2023 and SEBI/HO/OIAE/OIAE\_IAD-1/P/ CIR/2023/135 dated August 04, 2023, read with Master Circular No. (SEBI/HO/ OIAE/OIAE\_IAD-1/P/ CIR/2023/145 dated July 31, 2023 (updated as on August 11, 2023), has established a common Online Dispute Resolution Portal ('ODR Portal') for resolution of disputes arising in the Indian Securities Market. Pursuant to above-mentioned circulars, post exhausting the option to resolve their grievances with the RTA / Company directly and through existing SCORES platform, the investors can initiate dispute resolution through the ODR Portal at <https://smartodr.in/login>.

### EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/ SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

As required under Section 102(1) of the Companies Act, 2013, the following statement sets out all material facts relating to the ordinary/special business mentioned in this Notice.

#### **Resolution No. 2: Appointment of Mr. Amit Ajit Gandhi (DIN: 07606699), a Non-Executive Director, as a director retiring by rotation:**

Mr. Amit Ajit Gandhi has over 25 years of experience in Retail Banking and Financial Services across Business, Strategy, Collections, Risk, Channel Management and Digital Lending. Prior to his association with Dhani group, he worked with Indiabulls Housing Finance Limited for 10 years heading National Level roles in Risk, Collections, fraud and Sales. He has also worked with Standard Chartered Bank, Bharti Cellular, Xerox. He is Commerce graduate from Delhi University. He is Whole-time Director and Chief Executive Officer of Indiabulls Asset Reconstruction Company Limited (IBARC), wholly owned subsidiary of the Company.

Mr. Amit Ajit Gandhi is Non-Executive Director of the Company w.e.f. January 1, 2023. In compliance with applicable provisions under the Companies Act, 2013 and SEBI Listing Regulations, the shareholders of the Company, on February 7, 2023, through postal ballot, had approved his appointment as Non-Executive Director of the Company, on the terms & conditions, as under, which shall remain unchanged:

Nature	Director, liable to retire by rotation
Designation	Non Independent Non-Executive Director
Remuneration	Nil
Performance related incentive	Stock options/SARs in terms of ESOP/ESBS Schemes of the Company upto 1% of the paid-up share capital of the Company, as per the Company's policy and applicable SEBI regulations.
Sitting Fees	Nil

Mr. Gandhi is holding 47,001 fully paid-up equity shares in the Company and is not related to any other director or key managerial personnel of the Company. He is also on the Board of various other subsidiary companies of the Company namely Dhani Loans and Services Limited, Auxesia Soft Solutions Limited, Jwala Technology Systems Private Limited, Indiabulls Distribution Services Limited and Indiabulls Alternate Investments Limited. Mr. Gandhi is member of Audit Committee, Nomination & Remuneration Committee, Compensation Committee, Management Committee, Securities Issuance Committee, Risk management Committee and Capital Raising Committee of the Company. He is chairman of Allotment Committee and Member of Investment Committee and CSR Committee of IBARC.

In compliance with the applicable provisions of the Companies Act, Mr. Gandhi, as a Director of the Company, retires by rotation, and being eligible, he has offered himself to be reappointed as such in the ensuing AGM. Keeping in view of his vast experience, knowledge and skills, the Board is of the view that it will be in the best business interest of the Company that Mr. Amit Ajit Gandhi, Non-Executive Director of the Company, who retires by rotation, as a director, be re-appointed as set out at Item No. 2 of this Notice.

Accordingly, the Board recommends the resolution as set out at Item No. 2 of this Notice, as an Ordinary resolution, for the approval by the shareholders.

## Notice (Contd.)

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 Persons (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.

**Resolution No. 3: Appointment of M/s Hem Sandeep & Co., Chartered Accountants (Firm Registration No. 009907N), as Statutory Auditors of the Company and to fix their remuneration:**

The Members of the Company at their 27th Annual General Meeting held on September 29, 2022 had approved the appointment of M/s Sharp & Tannan Associates, Chartered Accountants (Firm Registration Number 109983W) as Statutory Auditors of the Company, from the conclusion of 27th AGM until the conclusion of 29th AGM to be held in the calendar year 2024, including the payment of remuneration. Accordingly, M/s Sharp & Tannan Associates will complete its three years tenure as Statutory Auditors of the Company on the conclusion of 29th AGM.

In view of the same and in terms of applicable regulatory provisions, the Audit Committee and the Board of Directors of the Company have recommended the appointment of M/s Hem Sandeep & Co., Chartered Accountants (Firm Registration No. 009907N) to act as the Statutory Auditors of the Company for a period of 3 (Three) consecutive years and to hold office from the conclusion of the 29th Annual General Meeting until the conclusion of the 32nd Annual General Meeting of the Company to be held in the calendar year 2027, subject to their continuity of fulfillment of the applicable eligibility norms.

M/s Hem Sandeep & Co., Chartered Accountants (Firm Registration No. 009907N) is a reputed firm of Chartered Accountants registered with The Institute of Chartered Accountants of India (ICAI). It was established in the year 1989 and has presence in 7 cities across India. The Firm specialises in assurance services such as statutory audits, concurrent and internal audits and other related audit and assurance services across a wide spectrum of clients and industries, primarily banking and financial services. The Firm is subjected to regular, periodic peer review conducted by the Peer Review Board of India and holds a valid Peer Review Certificate. The Firm is also empanelled with the Reserve Bank of India and Comptroller and Auditor General of India. In addition to assurance services, the Firm also provides taxation advisory services to its clients.

M/s Hem Sandeep & Co., Chartered Accountants has consented to the said appointment and issued a certificate along with relevant information to the effect that the appointment, if made, shall be in accordance with the conditions as prescribed in Section 139 of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014. The said Auditor firm has also confirmed that it meets the criteria for independence, eligibility and qualification as prescribed under Section 141 of the Companies Act, 2013 and has a valid Peer Review Certificate.

The fees proposed to be paid to M/s Hem Sandeep & Co., Chartered Accountants, towards statutory audit, limited review and consolidation of accounts for each of the financial year during the aforesaid tenure shall be upto INR 53,50,000/- (Rupees Fifty Three Lacs Fifty Thousand only). The said fees shall exclude certification fees, applicable taxes, reimbursements and other outlays. There is no change in the fee payable to such auditor from that paid to the outgoing auditor as outgoing auditor was paid an audit fee of Rs. 53.50 lacs for FY 2023-24.

Accordingly, basis the aforesaid credentials of M/s Hem Sandeep & Co., Chartered Accountants, the Audit Committee and the Board of Directors of the Company have unanimously recommended the appointment of M/s Hem Sandeep & Co., as the Statutory Auditors of the Company including the payment of audit fees to them as set out at Resolution No. 3 of this Notice, as an Ordinary resolution, for approval by the shareholders.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the said resolution.

**Resolution No. 4: Re-appointment of Mr. Aishwarya Katoch (DIN: 00557488), as an Independent Director:**

Mr. Aishwarya Katoch aged about 54 years, has over 32 years of rich and varied experience in the areas of business management, marketing, hospitality, supply chain management and administration. Mr. Katoch runs a successful business of leisure and heritage hotels and resorts. He holds bachelor's degree in Business Administration and Merchandising from the American College for Applied Arts, London, U.K.

In terms of members authorisation dated February 7, 2023, the existing first term of Mr. Aishwarya Katoch (DIN: 00557488) as Non-Executive Independent Director of the Company is upto December 31, 2024. As a member of the Board of Directors, Mr. Aishwarya Katoch has provided valuable guidance to the Company. Taking into consideration performance and contributions of

## Notice (Contd.)

Mr. Katoch, in the Board/Committee meetings including Audit Committee, during his current tenure and on the recommendation of the Nomination & Remuneration Committee, the Board in its meeting held on August 9, 2024 has re-appointed Mr. Aishwarya Katoch (DIN: 00557488) as Non-Executive Independent Director of the Company for second consecutive term of 2 years effective from January 1, 2025 up to December 31, 2026. 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 re-appointment w.e.f. January 1, 2025 up to December 31, 2026, is required in the manner as set out at Item No. 4 of this Notice.

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

Period	2 (two) years from January 1, 2025 up to December 31, 2026
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. Aishwarya Katoch 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 business management 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. Katoch does not hold any shares in the Company and is not related to any other director or Key Managerial Personnel of the Company. Mr. Katoch is also on the Board of Yaari Digital Integrated Services Limited ("Yaari") and Indiabulls Asset Reconstruction Company Limited (material subsidiary of the Company) ("IBARC"). He is chairman of Audit Committee, Nomination & Remuneration Committee, Compensation Committee of the Company and of Yaari. He is member of CSR Committee of the Company. He is also a member of Stakeholders Relationship Committee and Issuance Committee of Yaari and chairman of Audit Committee and member of Nomination & Remuneration Committee of IBARC.

Accordingly, the Board recommends the resolution as set out at Item No. 4 of this Notice, as a Special resolution, for approval by the shareholders.

Except the proposed appointee, in resolution set out at Item No. 4 of this Notice, proposing his re-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.

### **Resolution No. 5 and 6: To modify 'Dhani Services Limited Employees Stock Option Scheme – 2008' and Dhani Services Limited Employees Stock Option Scheme – 2009':**

With a view to motivate the employees of the Company and its subsidiaries, by rewarding performance and retaining best talent, the shareholders of the Company had authorised to launch Dhani Services Limited Employees Stock Option Scheme – 2008' ("DSL ESOP 2008 Scheme") and Dhani Services Limited Employees Stock Option Scheme – 2009 ("DSL ESOP 2009 Scheme") on January 19, 2009 and September 30, 2009, respectively, for an aggregate no. of 2 cr. ESOPs in each scheme, which are convertible into equivalent no. of fully paid-up equity share at an exercise price as determined by the compensation committee of the Board, from time to time, while granting such ESOPs to the eligible employees.

The Compensation Committee, from time to time, have granted stock options under these Schemes, to the eligible employees of the Company and its subsidiaries. Stock Options so granted are not yet fully exercised and substantial no. of ESOPs are yet to be granted. In view of this, vesting period and exercise period of the stock options so granted/pending for grant, in terms of the Schemes extends beyond the 16 years of validity period of these Schemes as mentioned under sub clause (iii) of Clause 23 of the Schemes. Hence in the best interest of the option grantees to enable them to exercise the options granted within the applicable exercise period(s), it is required to modify the Schemes to extend the effectiveness of these schemes from 16 years from the date of institution of the Schemes to 26 years from the date of institution of the Schemes. All other terms of DSL ESOP 2008 Scheme

## Notice (Contd.)

and DSL ESOP 2009 Scheme, as approved by the shareholders' on January 19, 2009 and September 30, 2009, respectively, shall remain unchanged

Considering stock options as a talent retention measure and to provide long-term incentives to the employees to motivate them to align their interest with the long term interests of the Company, on the recommendation of the Compensation Committee, the Board of Directors of the Company, at its meeting held on August 9, 2024, has approved to modify and extend the period of validity of the Scheme by 10 years and accordingly recommended to the members of the Company to amend the sub clause (iii) of Clause 23 of the Schemes as set out at Item No. 5 and 6 of this Notice, as a Special resolutions, for approval by the shareholders.

All the eligible employees who have been granted stock options from time to time whose options are yet to be exercised and all prospective stock option grantees under the Schemes would be the beneficiaries of the above proposed amendment to the Schemes. Proposed amendment/variation to the Schemes is not prejudicial to the interest of the employees, in any way.

**All terms of DSL ESOP-2008 and DSL ESOP- 2009 as originally approved by the members on January 19, 2009 and September 30, 2009, respectively, shall remain the same except as the proposed amendment as stated above and below are the applicable information as specified under Regulations 6 of SBEB Regulations:**

S. No.	Particulars	DSL ESOP-2008	DSL ESOP-2009
1	Brief description of the scheme	Dhani Services Limited Employees Stock Option Scheme – 2008 approved by the members of the Company vide special resolution passed on January 19, 2009 through postal ballot.	Dhani Services Limited Employees Stock Option Scheme – 2009 approved by the members of the Company vide special resolution passed at their 14 <sup>th</sup> Annual General Meeting held on September 30, 2009.
2	Total number of options to be offered and granted	Up to 2,00,00,000 (Two Crores) stock options exercisable for equivalent number of fully paid-up equity shares of face value Rs. 2/-.	
3.	Identification of classes of employees entitled to participate and be beneficiaries in the scheme	All permanent employees of the Company and its subsidiaries including Directors (excluding Promoters, and any Director holding, directly or indirectly, more than 10% of the outstanding equity shares of the Company), based on performance and such other criteria as may be decided by the Board/Compensation Committee, from time to time.	
4.	Requirement of vesting and period of vesting	The Board/Compensation Committee shall decide the manner and period of vesting of options at the time of grant, with a minimum vesting period of 1 year.	
5.	Maximum period within which the options shall be vested	The maximum period of vesting shall be 10 years from the date of grant of option(s).	
6.	Exercise Price	The exercise price will be the market price, as defined in the relevant guidelines, of the Company's Equity Share on the date of grant of option.	
7.	Exercise period and the process of exercise	The exercise period shall be 5 years from the date of respective vesting, within which the options vested in any eligible employee have to be exercised. The options will be exercisable by the employees by a written application to the Company to exercise the options in such manner, and on execution of such documents, as may be prescribed by the Board/ Compensation Committee from time to time. The options will lapse if not exercised within the specified exercise period.	
8.	Appraisal Process for determining the eligibility of the employees for the scheme	Criteria such as seniority of employee, length of service, performance record, merit of the employee, future potential contribution by the employee and/or such other criteria that may be determined by the Board /Compensation Committee at its sole discretion.	

Notice (Contd.)

S. No.	Particulars	DSL ESOP-2008	DSL ESOP-2009
9.	Maximum number of options/benefits to be issued per employee and in aggregate	The number of options that may be granted to employees under the Scheme shall be determined by the Board/Compensation Committee from time to time within the aggregate limit.	
10.	Disclosure and accounting policies	The Company shall comply with the applicable disclosures and shall conform to the applicable accounting policies.	
11.	Taxes / Levies	Liability of paying taxes as may be imposed / levied on the options granted shall be entirely on the option holder.	

In terms of the Schemes and in compliance with the applicable provisions of the SBEB Regulations, any amendment/variation in terms of Schemes, requires approval of Members of the Company by special resolution. Therefore, approval of the members of the Company is sought by way of Special Resolutions, to extend the period of validity of the Schemes from 16 years to 26 Years from the date of institution of the Scheme as set out at Item No. 5 and 6 of this Notice.

Accordingly, the Board recommends the resolutions as set out at item No. 5 and 6 of this Notice, as Special Resolutions, for approval by the shareholders.

None of the Promoters, Directors and Key Managerial Persons (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 resolutions.

By Order of the Board of Directors  
For **Dhani Services Limited**

Place: Mumbai  
Date: August 28, 2024

Sd/-  
**Ram Mehar**  
Company Secretary  
FCS: 6039