



# Notice

## Dhani Services Limited

(formerly Indiabulls Ventures Limited)

**CIN:** L74110DL1995PLC069631

**Registered Office:** M - 62 & 63, First Floor, Connaught Place, New Delhi – 110 001

**Email:** support@dhani.com, **Tel:** 011-30252900, **Fax:** 011-30156901, **Website:** www.dhani.com

## NOTICE

**NOTICE** is hereby given that the **TWENTY SIXTH ANNUAL GENERAL MEETING** of the members of **DHANI SERVICES LIMITED** (the Company) will be held on **Thursday, September 23, 2021 at 4:30 P.M. IST ("AGM")** through Video Conference to transact the following businesses:

### ORDINARY BUSINESS:

1. To receive, consider and adopt the audited standalone and consolidated financial statements of the Company as at March 31, 2021, and Reports of the Board and Auditors thereon.
2. To appoint a Director in place of Mr. Pinank Jayant Shah (DIN: 07859798), Executive Director and Key Managerial Personnel, who retires by rotation and being eligible, offers himself for re- appointment.

### SPECIAL BUSINESS:

#### Item No 3:

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, for the appointment of Mr. Rakesh Mohan Garg, IRS (Retd.) (DIN: 08970794) 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, appointment of Mr. Rakesh Mohan Garg, IRS (Retd.) (DIN: 08970794), as Non-Executive Independent Director of the Company, from November 25, 2020 up to November 24, 2021, be and is hereby approved AND THAT he shall not be liable to retire by rotation."

#### Item No 4:

**To consider and if thought fit, to pass the following resolution as an Ordinary Resolution, for the appointment of Mr. Vijay Chugh, (Retired Principal Chief General Manager, RBI) (DIN: 07112794) 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, appointment of Mr. Vijay Chugh, (Retired Principal Chief General Manager, RBI) (DIN: 07112794), as Non-Executive Independent Director of the Company from December 21, 2020 up to December 20, 2021, be and is hereby approved AND THAT he shall not be liable to retire by rotation."

#### Item No 5:

**To consider and if thought fit, to pass, the following resolution as an Ordinary Resolution for the appointment of Mr. Anish Williams (DIN: 03314110) as Non-Executive Director of the Company:**

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 160 and any other applicable provisions of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modifications or



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re-enactments thereof for the time being in force) and Articles of Association of the Company, Mr. Anish Williams (DIN: 03314110), appointed as Non-Executive Director of the Company w.e.f. December 21, 2020, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.”

### Item No. 6:

**To consider and if thought fit, to pass the following resolution, as a Special Resolution, for re-appointment of Mrs. Fantry Mein Jaswal, IRS (Retd.) (DIN: 07011247), as an Independent Director:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mrs. Fantry Mein Jaswal, IRS (Retd.) (DIN: 07011247), an Independent Director on the Board of the Company, be and is hereby re-appointed as an Independent Director of the Company for a term of one year from August 23, 2021 up to August 22, 2022, on expiry of her existing term **AND THAT** she shall not be liable to retire by rotation.”

### Item No. 7:

**To consider and if thought fit, to pass the following resolution, as a Special Resolution, for re-appointment of Mr. Praveen Kumar Tripathi, a retired IAS and Ex- Chief Secretary, Govt. of NCT Delhi (DIN: 02167497), as an Independent Director:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Praveen Kumar Tripathi, a retired IAS and Ex- Chief Secretary, Govt. of NCT Delhi (DIN: 02167497), an Independent Director on the Board of the Company, be and is hereby re-appointed as an Independent Director of the Company for a term of one year from September 16, 2021 up to September 15, 2022, on expiry of his existing term **AND THAT** he shall not be liable to retire by rotation.”

### Item No. 8:

**To consider and if thought fit, to pass the following resolution, as a Special Resolution, for re-appointment of Mr. Rakesh Mohan Garg, IRS (Retd.) (DIN: 08970794), as an Independent Director:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rakesh Mohan Garg, IRS (Retd.) (DIN: 08970794), an Independent Director on the Board of the Company, be and is hereby re-appointed as an Independent Director of the Company for a term of one year from November 25, 2021 up to November 24, 2022, on expiry of his existing term **AND THAT** he shall not be liable to retire by rotation.”

### Item No. 9:

**To consider and if thought fit, to pass the following resolution, as a Special Resolution, for re-appointment of Mr. Vijay Chugh, (Retired Principal Chief General Manager, RBI) (DIN: 07112794), as an Independent Director:**

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vijay Chugh, (Retired



Principal Chief General Manager, RBI) (DIN: 07112794), an Independent Director on the Board of the Company, be and is hereby re-appointed as an Independent Director of the Company for a term of one year from December 21, 2021 up to December 20, 2022, on expiry of his existing term **AND THAT** he shall not be liable to retire by rotation.”

**Item No. 10:**

**To consider and if thought fit, to pass the following resolution as a Special Resolution, for issue of Non-Convertible Debentures, of the Company, on private placement basis:**

“**RESOLVED THAT** pursuant to the provisions of Section 42 and other applicable provisions, if any, of the Companies Act, 2013 read with the Rules framed thereunder, the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations 2008, the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be amended from time to time, and subject to other applicable regulations/ guidelines, consent of the members of the Company, be and is hereby accorded to the Board of Directors of the Company (hereinafter called the “Board”, which term shall be deemed to include any committee(s) constituted/to be constituted by the Board to exercise its powers conferred by this resolution) to issue Redeemable Non-Convertible Debentures, secured or unsecured (“NCDs”) and/or Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares), for cash, either at par or premium or discount to the face value, for an aggregate amount not exceeding Rs. 1,000 Crore (Rupees One Thousand Crore only) under one or more shelf disclosure documents and/or under one or more letters of offer, as may be issued by the Company, and in one or more series, during a period of one year commencing from the date of this Annual General Meeting, on private placement basis, from time to time, such that the aggregate amount to be raised through issue of NCDs / Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares) shall not exceed Rs. 1,000 Crore, such that the total amount to be raised through issuance of NCDs and/or Bonds shall be within the shareholders’ existing borrowing authorization of Rs. 5,000 Crore.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized and empowered to arrange or settle the terms and conditions on which all such monies are to be borrowed, from time to time, as to interest, repayment, security or otherwise howsoever as it may think fit and to do all such other acts, deeds and things, as it may deem necessary, in its absolute discretion, including to execute all such agreements, documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred, to any Committee of Directors and / or Directors and / or officers of the Company, to give effect to the authority of this resolution.”

By Order of the Board of Directors

For **Dhani Services Limited**

Sd/-

**Lalit Sharma**

Company Secretary

ACS: 24111

Place: Mumbai

Date: August 30, 2021

**NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, in respect of the business as set out in the AGM Notice is annexed hereto.
2. Considering the present COVID-19 pandemic, the Ministry of Corporate Affairs (“MCA”) has vide its circular dated May 5, 2020 read together with circulars dated April 8, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as “MCA Circulars”) Securities and Exchange Board of India (“SEBI”) vide its circular no. SEBI/HO/CFD/ CMD1/ CIR/P/2020/79 dated May 12, 2020 in relation to “Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – COVID-19 pandemic” and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 in relation to “Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure



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Requirements) Regulations, 2015 due to the COVID-19 pandemic" (collectively referred to as "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, SEBI 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.

The Company has made arrangements through KFin Technologies Private Limited KFINTECH, to provide Video Conferencing (VC) / Other Audio-Visual Means (OAVM) facility for the Annual General Meeting and for conducting of the e-AGM. The Members can join the e-AGM 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

3. 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 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.
4. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
5. Corporate Members intending to depute their authorized representatives to attend the Meeting through VC/ OAVM are requested to send to the Company a certified true copy of the Board Resolution together with attested specimen signature of the duly authorized signatory(ies) who are authorized to attend and vote at the Meeting on their behalf.
6. In case of joint holders attending the Meeting, only such joint holder who is higher in order of names will be entitled to vote.
7. 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 26th AGM.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agent Skyline Financial Services Private Limited ("Skyline") for assistance in this regard.
9. The Register of Members and Share Transfer Books of the Company shall remain closed from Monday, September 20, 2021 to Thursday, September 23, 2021 (both days inclusive) for the purpose of 26th AGM of the Company.
10. The Company has appointed Mr. Raj Kumar (Membership No. 501863), Proprietor of M/s AMRK & Associates, Practicing Chartered Accountants, Gurugram, as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
11. Members holding shares in single name are advised to avail the facility of nomination in respect of shares held by them pursuant to the provisions of Section 72 of the Companies Act, 2013. Members holding shares in physical form desiring to avail this facility may send their nomination in the prescribed Form No. SH-13 duly filled in to the



RTA of the Company. Members holding shares in electronic mode may contact their respective DPs for availing this facility.

12. SEBI has mandated submission of Permanent Account Number (“PAN”) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to provide their PAN details to their respective DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the RTA.
13. 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 ₹ 88.84 lakh - pertaining to the Financial Year 2012-13 and 2013-14 got transferred to Investor Education and Protection Fund after giving due notice to the members. Also, the Company has transferred 41,331 fully paid-up equity shares pertaining to the Financial Year 2012-13 and 2013-14 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).
14. 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.

Members/claimants whose shares and/or unclaimed dividend have been transferred to the Fund, may claim the shares or apply for refund by making an application to IEPF Authority in Form No. IEPF-5 (available on [www.iepf.gov.in](http://www.iepf.gov.in)) along with requisite fees as decided by the Authority from time to time. Members/claimants can file only one consolidated claim in a Financial Year as per IEPF Rules. The Company and IEPF Authority shall deal with the application in the manner provided in IEPF Rules.

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).

15. Pursuant to Finance Act 2020, dividend income will be taxable in the hands of shareholders w.e.f. April 1, 2020 and the Company is required to deduct tax at source from dividend paid to shareholders at the prescribed rates. For the prescribed rates for various categories, the shareholders are requested to refer to the Finance Act, 2020 and amendments thereof. The shareholders are requested to update their PAN with the Company/ RTA (in case of shares held in physical mode) and depositories (in case of shares held in demat mode). A Resident individual shareholder with PAN and who is not liable to pay income tax can submit a yearly declaration in Form No. 15G/15H, to avail the benefit of non-deduction of tax at source. Shareholders are requested to note that in case their PAN is not registered, the tax will be deducted at a higher rate of 20%.



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16. Non-resident shareholders can avail beneficial rates under tax treaty between India and their country of residence, subject to providing necessary documents i.e. No Permanent Establishment and Beneficial Ownership Declaration, Tax Residency Certificate, Form 10F, any other document which may be required to avail the tax treaty benefits.
17. In accordance with, the General Circular No. 20/2020 dated May 05, 2020 issued by MCA, read with circulars no. 14/2020 dated April 8, 2020, no. 17/2020 dated April 13, 2020 and no. 02/2021 dated January 13, 2021, Circular No. SEBI/HO/CFD/ CMD1/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's report or other documents required to be attached therewith), such statements including the Notice of AGM are being sent in electronic mode to Members whose e-mail address is registered with the Company or the Depository Participant(s).

As physical copies of the Annual Report 2020-21 will not be sent by the modes permitted under Companies Act, 2013, the Annual Report and 26th AGM Notice are 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, we request the Members who do not have their e-mail Ids registered, get the same registered with the Company or changes therein by submitting a duly filled-in 'E-communication Registration Form' appended to this 26th AGM Notice as well as available on the Company's website at <https://www.dhani.com/> by the name "E-Communication Registration Form". Alternatively, those shareholders who have not yet registered their email address are requested to get their email addresses registered with their DP or RTA at [compliances@skylinerta.com](mailto:compliances@skylinerta.com) for electronic and Physical folios respectively.

18. 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.

### 19. 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 vide circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 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, in pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 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 Monday, September 20, 2021 at 10.00 A.M. and ends on Wednesday, September 22, 2021 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 Thursday, September 16, 2021.
- 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.

**Details on Step 1 are mentioned below:**

**I) 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 | <p><b>1. User already registered for IDeAS facility:</b></p> <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> <p><b>2. User not registered for IDeAS e-Services</b></p> <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> |



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| Type of shareholders  | Login Method  |
|---|---|
|   | <p><b>3. Alternatively by directly accessing the e-Voting website of NSDL</b></p> <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 sixteen 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>  |
| Individual Shareholders holding securities in demat mode with CDSL                            | <ol style="list-style-type: none"> <li><b>1. Existing user who have opted for Easi / Easiest</b> <ol style="list-style-type: none"> <li>I. Visit URL: <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/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>II. Login with your registered user id and password.</li> <li>III. The user will see the e-Voting Menu. The Menu will have links of ESP i.e. Kfintech e-Voting portal.</li> <li>IV. Click on e-Voting service provider name to cast your vote.</li> </ol> </li> <li><b>2. User not registered for Easi/Easiest</b> <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> </li> <li><b>3. Alternatively, by directly accessing the e-Voting website of CDSL</b> <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> </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.**

| <b>Login type</b>         | <b>Helpdesk details</b>  |
|---------------------------|--|
| 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 toll free no.: 1800 1020 990 and 1800 22 44 30              |
| 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 022- 23058738 or 022-23058542-43 |

**Details on Step 2 are mentioned below:**

**II) 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".



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- xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. 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 [raj@macroconsulting.in](mailto:raj@macroconsulting.in) 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.”
- 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:
- i. Members who have not registered their email address and in consequence the Annual Report, Notice of AGM and e-voting instructions cannot be serviced, may temporarily get their email address and mobile number provided with Kfintech, by accessing the link: <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx> Members are requested to follow the process as guided to capture the email address and mobile number for sending the soft copy of the notice and e-voting instructions along with the User ID and Password. In case of any queries, member may write to [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com).
  - ii. Alternatively, member may send an e-mail request at the email id [einward.ris@kfintech.com](mailto:einward.ris@kfintech.com) along with scanned copy of the signed copy of the request letter providing the email address, mobile number, self-attested PAN copy and Client Master copy in case of electronic folio and copy of share certificate in case of physical folio for sending the Annual report, Notice of AGM and the e-voting instructions.
  - iii. 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:

- III) 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 15 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.



- 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, email id, mobile number at lalit.s6@dhani.com Questions /queries received by the Company till September 18, 2021 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.
- 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 opened from September 20, 2021 to September 21, 2021. 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 opened from September 20, 2021 to September 21, 2021
- 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 Mr. PSRCH Murthy, Manager – RIS, 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 Thursday, September 16, 2021, 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 is 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 August 27, 2021. 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 the mobile number of the member is registered against Folio No./ DP ID Client ID, the member may send SMS: MYEPWD <space> E-Voting Event Number+Folio No. or DP ID Client ID to 9212993399
    - 1. Example for NSDL:
    - 2. MYEPWD <SPACE> IN12345612345678
    - 3. Example for CDSL:
    - 4. MYEPWD <SPACE> 1402345612345678



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5. Example for Physical:
  6. MYEPWD <SPACE> XXXX1234567890
- ii. 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.
  - iii. 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 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.
- 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.



**EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY/ SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, READ WITH REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015:**

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the business mentioned at Item Nos. 2 to 10 of the accompanying Notice dated August 30, 2021.

**Item No. 2: Re-appointment of Mr. Pinank Jayant Shah (DIN: 07859798), who retires by rotation and being eligible, offers himself for re-appointment:**

**Mr. Pinank Jayant Shah, Executive Director:**

Mr. Pinank Shah has over 19 years of experience in Retail Lending, Corporate Lending and Fund Raising. Mr. Pinank Shah has been with Indiabulls Group for nearly 10 years. At Indiabulls Housing Finance Limited (IBHFL), Mr. Pinank Shah was heading the Treasury and managed the Fund Raising and investment plans of the company. Prior to joining IBHFL, Mr. Shah has worked with HDFC Ltd for about 10 years. With extensive professional experience in both lending and borrowing, Mr. Shah has been instrumental in expanding businesses of organizations he has worked for. Over the course of his career, Mr. Shah has developed a strong connect with market participants including shareholders. Since June 19, 2017, Mr. Shah has been designated as Chief Executive Officer of Dhani Loans and Services Limited (a non-public deposit taking NBFC registered with the Reserve Bank of India), a wholly owned subsidiary of the Company. Mr. Shah holds a Bachelor degree in Commerce from Mumbai University and a Master degree in Management Studies (Finance) from Jamnalal Bajaj Institute of Management Studies.

In changing business environment where the Company is focusing on the business of technology enabled subscription based healthcare and transaction finance services, through its Dhani App., Mr. Shah’s continuity on the Board of the Company, lends stability to the overall operations of the Company.

The shareholders of the Company vide their authorization of September 29, 2017 had approved the appointment of Mr. Shah as a Whole Time Director and Key Managerial Personnel designated as Executive Director of the Company, on the following terms:-

|                               |  |
|-------------------------------|--|
| Period                        | 5 years w.e.f. August 28, 2017   |
| Nature                        | Director, liable to retire by rotation   |
| Designation                   | Executive Director   |
| Remuneration                  | Remuneration, excluding stock options, immediately prior to his appointment as on August 28, 2017, subject to an annual revision, as approved by the Board on the recommendation of Nomination & Remuneration Committee. |
| Performance related incentive | Stock options/SARs in terms of ESOP/ESBS Schemes of the Company.   |
| Sitting Fees                  | Nil  |

*Further, the approval of members at Item No. 2 of this Notice is not sought for payment of remuneration to Mr. Shah. Payment of remuneration to Mr. Shah, Executive Director of the Company is in accordance with the existing shareholders approval dated September 29, 2017.*

The remuneration paid to Mr. Shah, during the financial year ended 31st March, 2021, is mentioned in the Annual Return as on March 31, 2021, which is available on the Company’s website on [www.dhani.com](http://www.dhani.com).

He holds 1,02,789 Fully paid-up Equity Shares of the Company. Mr. Shah is not related to any other director of the Company.

He is Executive Director and CEO on the Board of Dhani Loans and Services Limited, material subsidiary of the Company and Non-Executive Director on the Board of Transerv Limited, a step down subsidiary of the Company. He is member of Stakeholders Relationship Committee, Capital Raising Committee, Allotment Committee, CSR Committee,



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Management Committee and Securities Issuance Committee of the Company. He is also the Chairman of Asset Liability Management Committee, Investment Committee, Management Committee, Bond Issue Committee and a member of CSR Committee and Allotment Committee of Dhani Loans and Services Limited. He is also a member of CSR Committee of Transerv Limited.

**In compliance with the applicable provisions of the Companies Act, Mr. Pinank Jayant Shah, 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.**

The Board is of the view that it will be in the best business interest of the Company that Mr. Pinank Jayant Shah, Executive Director and Key Managerial Personnel of the Company, who retires by rotation, be re-appointed.

Except the proposed appointee, in resolution set out at Item No. 2 of this Notice, proposing his re-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.

**Item No. 3 & 8: Appointment and re-appointment of Mr. Rakesh Mohan Garg, IRS (Retd.) (DIN: 08970794) as an Independent Director:**

Mr. Rakesh Mohan Garg, joined Indian Revenue Service in 1983 and retired as Principal Chief Commissioner of Income Tax in Govt. of India. During his illustrious career spanning over 35 years, he handled various assignments at all levels in the Income Tax Department and has varied experience in assessing and dealing with corporate houses. Mr. Garg possesses specialization in Maths and is a gold medalist from Guru Nanak Dev University. He is also a Management Graduate from Panjab University, Chandigarh. Prior to joining Indian Revenue Service, Mr. Garg had about 4 years of experience in the private sector.

The Board of Directors of the Company had appointed Mr. Rakesh Mohan Garg as an Additional Independent Director of the Company w.e.f. November 25, 2020 for a term of one year from November 25, 2020 up to November 24, 2021. As an Additional Independent Director, he holds office upto the date of ensuing Annual General Meeting of the Company. In compliance with applicable provisions under the Companies Act, shareholders' approval by way of Ordinary Resolution, in respect of his appointment w.e.f. November 25, 2020 up to November 24, 2021, is required. Further, it is also proposed to re-appoint him for a further period of one year from November 25, 2021 up to November 24, 2022, upon expiry of his existing term on November 24, 2021, for which shareholders' approval by way of Special Resolution, in the manner as set out at item no. 8 of this notice, is also sought.

The main terms and conditions of appointment and re-appointment of Mr. Rakesh Mohan Garg, as Independent Director of the Company, are as under:-

|              |  |
|--------------|--|
| Period       | Appointment for a period from November 25, 2020 and his re-appointment for a further period from November 25, 2021 up to November 24, 2022 |
| 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 remuneration paid to Mr. Rakesh Mohan Garg, during the financial year ended 31st March, 2021, is mentioned in the Annual Return as on March 31, 2021, which is available on the Company's website on [www.dhani.com](http://www.dhani.com).

The Company has received a declaration from Mr. Garg confirming that he fulfills 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 fulfills 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 managerial skills, the Board constituted Nomination & Remuneration Committee has recommended seeking shareholders' approval on his continuation as an Independent Director of the Company which the Board has recommended in the best business interest of the Company.

Mr. Garg does not hold any share in the Company and is not related to any other director or key managerial personnel of the Company. He is not on the Board of any other company.

Except the proposed appointee, in resolutions set out at Item No. 3 & 8 of this Notice, 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.

**Item No. 4 & 9: Appointment and re-appointment of Mr. Vijay Chugh, (Retired Principal Chief General Manager, RBI) (DIN: 07112794) as an Independent Director:**

Mr. Vijay Chugh is a distinguished & committed professional with rich & varied experience of over 37 years with strong leadership qualities, in regulatory compliance, payment banking, policies, data protection etc., in financial sector. He is the former Principal Chief General Manager and Head of Payment and Settlement Systems, Reserve Bank of India. He has also served as RBI nominee on the Board of State Bank of Patiala and United Bank of India and as the chief vigilance officer of the Industrial Investment Bank of India Limited.

He is presently a part time advisor/consultant to the World Bank / IMF / UNCDF etc. and associated in their several projects including Data Protection Framework – Laws, Regulations, Policies (Research for IMF), Financial industry practice on the collection, storage, transmission and use of data (Multi Countries). He is also a consultant to Deloitte Touche Tohmatsu India LLP, Mswipe Technologies P Ltd, Netflix Entertainment Services India Ltd, Finnew Solutions P. Ltd. and MSC Global Consulting Pte Ltd (Singapore). Earlier he was a consultant to big corporates like Google (Singapore), SWIFT (India) and E-Currency Mint (Fintech firm advocating Digital Fiat Currency), Card network MasterCard, Pre-paid Issuers M/s MobMe, Transerv, LivQuik, ITZ Cash (now EBIX) and Paynear (payment gateway).

During his distinguished career of over 32 years with RBI, he has handled various key senior positions, in the department of payment and settlement systems and core banking solution (financial infrastructure), regulation and supervision of commercial banks (financial stability and financial integrity), and rural credit and development (financial inclusion) and also participated in national and international payment system policies/processes, as member of several prestigious committees, at national and international level, including Committee for Payments & Market Infrastructure (CPMI – the erstwhile CPSS), Bank for International Settlements, Basel, Switzerland, SAARC Payments Council, Payment & Settlement Systems of Asia-Pacific Central Banks (SEACEN), Malaysia, Regulatory Oversight Committee and its Executive Committee, Global Legal Entity Identifier (GLEI) Foundation, Switzerland, Indian/Bharat Bills Payment System (BBPS), MSME Trade Receivables Exchange (TReDS), Mobile Banking - SMS and USSD channels, etc.

Mr. Chugh holds a Bachelor of Arts degree from the Delhi University and a Master of Arts degree from the University of Rajasthan. He also holds a Post Graduate Diploma in Business Administration from the KC College of Management Studies, Mumbai. He is a Certificated Associate of the Indian Institute of Bankers and has been awarded an Advanced Certificate for Executives in Management, Innovation and Technology from the Sloan School of Management, Massachusetts Institute of Technology, U.S.A.

The Board of Directors of the Company had appointed Mr. Vijay Chugh as an Additional Independent Director of the Company w.e.f. December 21, 2020 for a term of one year up to December 20, 2021. As an Additional Independent Director, he holds office upto the date of ensuing Annual General Meeting of the Company. In compliance with applicable provisions under the Companies Act, shareholders' approval by way of Ordinary Resolution, in respect of his appointment w.e.f. December 21, 2020 up to December 20, 2021, is required. Further, it is also proposed to re-appoint him for a further period of one year from December 21, 2021 to December 20, 2022, upon expiry of his existing term on December 20, 2021, for which shareholders' approval by way of Special Resolution, in the manner as set out at item no. 9 of this notice, is also sought.



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

|              |  |
|--------------|--|
| Period       | Appointment for a period from December 21, 2020 and his re-appointment for a further period from December 21, 2021 up to December 20, 2022 |
| 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 remuneration paid to Mr. Vijay Chugh, during the financial year ended 31st March, 2021, is mentioned in the Annual Return as on March 31, 2021, which is available on the Company's website on [www.dhani.com](http://www.dhani.com).

The Company has received a declaration from Mr. Chugh confirming that he fulfills 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 fulfills 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 managerial skills, the Board constituted Nomination & Remuneration Committee has recommended seeking shareholders' approval on his continuation as an Independent Director of the Company which the Board has recommended in the best business interest of the Company.

Mr. Chugh does not hold any share 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 Inditrade Fincorp Limited, Arka Fincap Limited, Inditrade Microfinance Limited, AGS Transact Technologies Limited, India Transact Services Limited, Tapits Technologies Private Limited, Access Development Services and Securevalue India Limited. He is Chairman of Nomination & Remuneration Committee and CSR Committee of AGS Transact Technologies Limited and India Transact Services Limited. He is Chairman of Nomination & Remuneration Committee and member of Audit Committee and CSR Committee of Securevalue India Limited. He is Chairman of Risk Management Committee of AGS Transact Technologies Limited and Arka Fincap Limited and member of Audit Committee of Inditrade Microfinance Limited, Arka Fincap Limited, India Transact Services Limited, AGS Transact Technologies Limited and member of Management Committee of India Transact Services Limited.

Except the proposed appointee, in resolutions set out at Item No. 4 & 9 of this Notice, 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.

### **Item No. 5: Appointment of Mr. Anish Williams (DIN: 03314110) as Non-Executive Director:**

Mr. Anish Williams is Chief Product Officer of Dhani. He was the Founder & CEO of Transerv Limited, before its acquisition by the Company as its wholly owned subsidiary. Anish is a seasoned professional with over 22 years of enriched and varied experience in product design, technology and data analytics. During his distinguished career spanning over 22 years, he held various high level positions with leading organizations like Citi, HSBC and Amex. Mr. Anish is a graduate from the prestigious St. Stephen's College, Delhi University.

Mr. Anish Williams was appointed as an Additional Non-Executive Director of the Company w.e.f. December 21, 2020 by the Board of the Company, who shall hold office upto the date of ensuing Annual General Meeting of the Company. In compliance with applicable provisions under the Companies Act, shareholders' approval by way of Ordinary Resolution, in respect of his appointment w.e.f. December 21, 2020, is required.





The main terms and conditions of appointment of Mr. Williams, as Non-Executive Director of the Company, are as under:-

|                               |  |
|-------------------------------|--|
| Nature                        | Director, liable to retire by rotation                           |
| Designation                   | Non-Executive Non-Independent Director                           |
| Remuneration                  | Nil  |
| Performance related incentive | Stock options/SARs in terms of ESOP/ESBS Schemes of the Company. |
| Sitting Fees                  | Nil  |

Keeping in view of his vast experience, knowledge and managerial skills, the Board constituted Nomination & Remuneration Committee has recommended seeking shareholders' approval on his continuation as Non-Executive Director of the Company which the Board has recommended in the best business interest of the Company.

Mr. Williams holds 1,71,404 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 an Executive Director on the Board of Transerv Limited. He is member of Capital Raising Committee of the Company and member of CSR Committee of Transerv Limited.

Except the proposed appointee, in resolution set out at Item No. 5 of this Notice, 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.

**Item No. 6: Re-appointment of Mrs. Fantry Mein Jaswal, IRS (Retd.) (DIN: 07011247), as an Independent Director:**

Mrs. Fantry Mein Jaswal, IRS (Rtd.) (DIN: 07011247) joined the Indian Revenue Service (Customs & Central Excise) in 1976. During her career spanning 35 years in the Customs and Central Excise Department, she held several assignments and Mrs. Jaswal as a recognition of her outstanding record in service, she was conferred with the President's "Meritorious Record of Service" award in 2003. She retired as Chief Commissioner of Customs & Central Excise in July 2011. In August 2012, she was appointed as Chairperson of the Arunachal Pradesh State Finance Commission and completed that assignment in July 2014.

As a member of the Board of Directors, Mrs. Fantry Mein Jaswal has provided valuable guidance to the Company. It is proposed to re-appoint her for a further period of one year from August 23, 2021 up to August 22, 2022, upon expiry of her existing term on August 22, 2021, for which shareholders' approval by way of Special Resolution, in the manner as set out at item no. 6 of this notice, is sought.

The main terms and conditions of re-appointment of Mrs. Fantry Mein Jaswal, as Independent Director of the Company, are as under:-

|              |  |
|--------------|--|
| Period       | From August 23, 2021 up to August 22, 2022 |
| 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 remuneration paid to Mrs. Jaswal, during the financial year ended 31st March, 2021, is mentioned in the Annual Return as on March 31, 2021, which is available on the Company's website on [www.dhani.com](http://www.dhani.com).

The Company has received a declaration from Mrs. Jaswal confirming that she fulfills 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 fulfills 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 managerial skills, the Board constituted Nomination & Remuneration Committee has recommended seeking shareholders' approval on her continuation as an Independent Director of the Company which the Board has recommended in the best business interest of the Company.



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Mrs. Jaswal does not hold any share 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 Basix Academy For Building Lifelongemployability Limited. She is member of Audit Committee, Nomination & Remuneration Committee, Compensation Committee, Stakeholders Relationship Committee, Securities Issuance Committee, Risk Management Committee and Management Committee of the Company and member of Audit Committee of Basix Academy For Building Lifelongemployability Limited.

Except the proposed appointee, in resolution set out at Item No. 6 of this Notice, 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.

**Item No. 7: Re-appointment of Mr. Praveen Kumar Tripathi, a retired IAS and Ex- Chief Secretary, Govt. of NCT Delhi (DIN: 02167497), as an Independent Director:**

Mr. Praveen Kumar Tripathi is a retired IAS officer. During his illustrious career, as an IAS officer, spanning over 40 years in public service 1977 to 2017 December (including 5 years as Chairman - Public Grievances Commission & Police Complaints Authority), he held various key senior positions at state and centre level such as Principal Secretary to Chief Minister, Govt of NCT Delhi; Chief Secretary – Govt of NCT Delhi; Joint Secretary - Ministry of Information & Broadcasting, Govt. of India; Director - Indian Institute of Mass Communication; CEO - Delhi Jal Board, NCT Delhi; Commissioner Sales Tax - NCT Delhi; Development Commissioner & Chief Electoral Officer - A&N Islands; Director Total Literacy Campaign (National Literacy Mission) - Department of Education, Ministry of HRD; Commissioner Land - Delhi Development Authority; Commissioner Excise & Entertainment Tax – NCT Delhi; Secretary - New Delhi Municipal Committee; Deputy Commissioner and Secretary to Lt. Governor in Arunachal Pradesh etc. Earlier he was on the Board / Governing Council of Indraprastha Apollo Hospital, Delhi Metro Rail Corporation, TATA Power Ltd., BSES Rajdhani Power Ltd., BSES Yamuna Power Ltd., Institute of Biliary and Livery Sciences, Delhi, and National Law School, Delhi.

Dynamism and human approach are the hallmark of his persona. He is known as committed professional having rich and varied experience. He has successful leadership and governance abilities, expertise in management and administrative matters, project execution and operational matters. His firm and tactful handling of sensitive and tricky issues has seen the organisation, with which he was associated, emerge a winner at all times. Mr. Tripathi is a post graduate in political science from Allahabad University and a gold medalist for securing highest marks in political science at under-graduate level in the University.

As a member of the Board of Directors, Mr. Tripathi has provided valuable guidance to the Company. It is proposed to re-appoint him for a further period of one year from September 16, 2021 up to September 15, 2022, upon expiry of his existing term on September 16, 2021, for which shareholders' approval by way of Special Resolution, in the manner as set out at item no. 7 of this notice, is sought.

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

|              |  |
|--------------|--|
| Period       | From September 16, 2021 up to September 15, 2022 |
| 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 remuneration paid to Mr. Tripathi, during the financial year ended 31st March, 2021, is mentioned in the Annual Return as on March 31, 2021, which is available on the Company's website on [www.dhani.com](http://www.dhani.com).

The Company has received a declaration from Mr. Tripathi confirming that he fulfills 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 fulfills 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 managerial skills, the Board constituted Nomination & Remuneration Committee has recommended seeking shareholders' approval on his continuation as an Independent Director of the Company which the Board has recommended in the best business interest of the Company.

Mr. Tripathi does not hold any share 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 Indiabulls Real Estate Limited, Yaarii Digital Integrated Services Limited, JBM Auto Limited and Indiabulls General Insurance Limited. He is Chairman of Audit Committee, Nomination and Remuneration Committee, Compensation Committee, Stakeholders Relationship Committee, Allotment Committee, Risk Management Committee and member of CSR Committee and Capital Raising Committee of the Company. He is also members of Audit Committee of JBM Auto Limited, member of Re-organisation Committee and Risk Management Committee of Indiabulls Real Estate Limited and member of Risk Management Committee of Yaarii Digital Integrated Services Limited.

Except the proposed appointee, in resolution set out at Item No. 7 of this Notice, 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.

**Item No. 10: Issue of Non-Convertible Debentures, of the Company, on private placement basis.**

To fund technology enabled subscription based healthcare and transaction finance services, through its Dhani App., the Company may be required to borrow funds from different sources including by way of issuance of Non-Convertible Debentures ("NCDs") and Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares).

NCDs represent a very cost-effective source of funding and a reliable means of diversification of funding sources. A diversified funding profile affords the Company multiple avenues of borrowing which from a cost and liquidity perspective are often complementary to one another enabling the company to run a cost effective and efficient funding programme. NCDs and Bonds provide access to the widest set of investors and thus the deepest pools of funding. NCDs can be raised from domestic debt investors such as mutual funds, insurance companies, pension and provident funds, banks; Domestic retail NCDs can be raised from regular individuals and also High Net worth Individuals [HNI's].

Pursuant to and in terms of the provisions of Section 42 of the Companies Act, 2013 read with the Rule 14(2) of the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Board of Directors of the Company, subject to shareholders' approval, by way of a Special Resolution, which is required to be passed every year, can raise funds through issue of NCDs and/or Bonds (issuance of NCDs and/or Bonds shall not be in the nature of equity shares), on a private placement basis, upto one year from the date of shareholders' approval to the resolution, as set out at Item No. 10 of this Notice.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 10 of this Notice, for the approval of the Members of the Company. 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.

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

Sd/-

**Lalit Sharma**  
Company Secretary  
ACS: 24111

Place: Mumbai  
Date: August 30, 2021



## Notice (Contd)

# E-Communication Registration Form

To,  
**Skyline Financial Services Pvt. Ltd.**  
Unit: **Dhani Services Limited**  
D-153 A 1st Floor Okhla Industrial Area, Phase-1,  
New Delhi-110020  
Tel: 011-40450193 TO 197, Fax: 011-26812682  
E-mails: [compliances@skylinerta.com](mailto:compliances@skylinerta.com), [info@skylinerta.com](mailto:info@skylinerta.com)  
Website: [www.skylinerta.com](http://www.skylinerta.com)

Dear Sir / Madam,

I hereby register / update my email address provided below for receiving all communication from the Company through electronic mode:

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Folio No. / DP ID & Client ID

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Name of the First Registered Holder

---

Registered Address

---

Email ID (to be Registered)

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Signature of the First Registered Holder

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Date

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### Notes:

1. On registration/ updation, all the communications will be sent to the registered e-mail id.
2. The form is also available on the website of the Company [www.dhani.com](http://www.dhani.com) under the heading "Investors" by the name "E-Communication Registration Form".
3. Members holding shares in electronic mode are requested to ensure to keep their e-mail Id updated with the Depository Participants with whom they are holding their Demat Account.
4. 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.