



Dhani Services Limited

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

CIN: L74110DL1995PLC069631

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

POSTAL BALLOT NOTICE

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

Dear Members,

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

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

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

The e-voting period commences at 10:00 a.m. on Monday, January 9, 2023 and will end on 5:00 p.m. on Tuesday, February 7, 2023 and thereafter the e-voting module shall be disabled for voting. The Scrutinizer, after completion of scrutiny, will submit his report to the Company on or before Thursday, February 9, 2023. The result of the Postal Ballot will be announced on or before Thursday, February 9, 2023 at the Company’s registered office. In addition to the results being communicated to Stock Exchanges, the results along with Scrutinizer’s report will also be placed on Company’s website i.e. www.dhani.com and the website of KFin Technologies Limited (KFINTECH) i.e. <https://evoting.kfintech.com> and shall also be displayed at the Company’s Registered Office.

SPECIAL BUSINESS:

Item No. 1:

**Approval to the appointment of Ms. Swati Jain (DIN: 09784228), as an Independent Director:
To consider and, if thought fit, to pass the following resolution as a Special Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the “**Act**”) including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, appointment of Ms. Swati Jain, (DIN: 09784228), as Non-Executive Independent Director of the Company, from November 11, 2022 up to November 10, 2023, be and is hereby approved AND THAT she shall not be liable to retire by rotation.”

Item No. 2:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act, 2013 (the “**Act**”) including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, appointment of Mr. Aishwarya Katoch (DIN: 00557488), as Non-Executive Independent Director of the Company, from January 1, 2023 up to December 31, 2024, be and is hereby approved AND THAT he shall not be liable to retire by rotation.”

Item No. 3:

**Approval to the appointment of Mr. Amit Ajit Gandhi (DIN: 07606699) as Non-Independent Non-Executive Director of the Company.
To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:**

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and 161 and any other applicable provisions of the Companies Act, 2013 read with the applicable rules made thereunder (including any statutory modifications or re-enactments thereof for the time being in force) and Articles of Association of the Company, appointment of Mr. Amit Ajit Gandhi (DIN: 07606699), as Non-Independent Non-Executive Director of the Company, w.e.f. January 1, 2023, be and is hereby approved AND THAT he shall be liable to retire by rotation.”

By Order of the Board of Directors
For Dhani Services Limited
Sd/-
Ram Mehar
Company Secretary
Membership No.: FCS 6039

Place: Gurugram
Date: January 5, 2023

NOTES:

1. An explanatory statement pursuant to Section 102 of the Companies Act, 2013 setting out all material facts and reasons for all the aforesaid special business is annexed hereto.
2. In compliance with Sections 108 and 110 of the Act and Rules made thereunder, the Company has provided the facility to the Members to exercise their votes electronically through e-voting facility provided by KFINTECH. The instructions for electronic voting are annexed to this Notice.
3. In compliance with MCA Circulars and in conformity with the applicable regulatory requirements, this Postal Ballot Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with their depository participants (in case of shares held in demat form) or with the Company's Registrar & Share Transfer Agent (in case of shares held in physical form), as on December 31, 2022 (cut-off date).
4. Members may note that this Postal Ballot Notice will also be available on the Company's website at www.dhani.com, websites of NSE and BSE and on the website of Registrar and Share Transfer Agent at www.skylinerta.com and KFINTECH at <https://evoting.kfintech.com>.
5. Voting rights of the Members shall be reckoned on the paid-up value of shares registered in the name of the member(s) as on the said cut-off date.
6. Only a member holding shares as on the cut-off date is entitled to exercise vote through e-voting.
7. The Company has appointed Mr. Raj Kumar (Membership No. 501863), Proprietor of M/s AMRK & Associates, Chartered Accountants, Gurugram, as the Scrutinizer for conducting the Postal Ballot process in a fair and transparent manner.
8. Members can cast their votes online from **Monday, January 9, 2023 at 10:00 a.m. onwards till Tuesday, February 7, 2023 upto 05:00 P.M.** as the e-voting module shall be disabled for voting thereafter, no voting shall be allowed beyond 05:00 P.M. of Tuesday, February 7, 2023. During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off date, may cast their vote electronically. For e-voting, please read carefully the "Procedure/instructions for e-voting" enumerated hereinbelow.
9. All material documents related to the abovementioned resolutions and explanatory statement are open for inspection at the Registered Office of the Company on all working days (except Saturday & Sunday) from 11:00 A.M. to 4:00 P.M. till Tuesday, February 7, 2023.
10. Resolutions passed by the members through e-voting are deemed to have been passed as if they have been passed at a General Meeting of the Members subject to receipt of the requisite number of votes in favour of the resolution(s). The Scrutinizer's decision on the validity of e-voting shall be final.
11. The Scrutinizer will submit his report to the Chairman/CEO/Whole-time Director/Director after the completion of scrutiny on or before Thursday, February 9, 2023.
12. The Results shall be declared along with the Scrutinizers' Report on or before **Thursday, February 9, 2023** at the Registered Office of the Company and shall also be placed on the Company's website at www.dhani.com and on the website of KFINTECH at <https://evoting.kfintech.com> and shall be communicated to the Stock Exchanges wherein the Company's shares are listed.
13. The Resolution(s), if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e. Tuesday, February 7, 2023.
14. **"PROCEDURE/INSTRUCTIONS FOR E-VOTING" is as under:**

Step 1:

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

Step 2:

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

Details on Step 1 are mentioned below:

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

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

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

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

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

Login type	Helpdesk details
Securitie held with NSDL	Please contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Securities held with CDSL	Please contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

Details on Step 2 are mentioned below:

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

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

- ix. Voting has to be done for each item of the notice separately. In case you do not desire to cast your vote on any specific item, it will be treated as abstained.
 - x. You may then cast your vote by selecting an appropriate option and click on “Submit”.
 - xi. A confirmation box will be displayed. Click “OK” to confirm else “CANCEL” to modify. Once you have voted on the resolution (s), you will not be allowed to modify your vote. During the voting period, Members can login any number of times till they have voted on the Resolution(s).
 - xii. Corporate/Institutional Members (i.e. other than Individuals, HUF, NRI etc.) are also required to send scanned certified true copy (PDF Format) of the Board Resolution/Authority Letter etc., authorizing its representative to cast its vote through remote e-voting, together with attested specimen signature(s) of the duly authorised representative(s), to the Scrutinizer at email id raj@macroconsulting.in with a copy marked to evoting@kfintech.com. The scanned image of the above-mentioned documents should be in the naming format “Corporate Name Event No.”
- (B) Members whose email IDs are not registered with the Company/Depository Participant(s), and consequently the Postal Ballot Notice and remote e-voting instructions cannot be serviced, will have to follow the following process:
- i. Members who have not yet registered their respective e-mail address are requested to get their e-mail address temporarily registered by visiting <https://ris.kfintech.com/clientservices/mobilereg/mobileemailreg.aspx>. Post successful registration of email, the Members would get soft copy of the notice and the procedure for remote e-voting along with the User ID and Password to enable remote e-voting for this Postal Ballot. In case of any queries, members may write to einward.ris@kfintech.com.
 - ii. Alternatively, members may send an e-mail request at the email id 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 receiving the Postal Ballot Notice and the remote e-voting instructions.
 - iii. After receiving the e-voting instructions, please follow all steps above to cast your vote by electronic means.
15. Members In case of any queries, you may refer the Frequently Asked Questions (FAQs) and e-voting User Manual for members, available at the download section of <https://evoting.kfintech.com> or contact to KFin Technologies Limited at Tel No. 1-800-309-4001 (toll free). In case of any grievances connected with e-voting, members may kindly contact Mr. SV Raju, Dy. Vice President, KFin Technologies Limited at Selenium Building, Tower B, Plot No.31-32, Financial District, Nanakramguda, Serilingampally Mandal, Hyderabad – 500 032, Tel no. +91 40 67162222, and e-mail ID: evoting@kfintech.com.
16. Members who have registered their e-mail ids for receipt of documents in electronic mode under the Green Initiative of the Ministry of Corporate Affairs are being sent Notice of Postal Ballot by e-mail. A Member may request a copy of Postal Ballot Notice from Company’s Registrar & Share Transfer Agent: Skyline Financial Services Private Limited, D-153A, First Floor, Phase-I, Okhla Industrial Area, New Delhi-110020, E-mail: compliances@skylinerta.com, Investor grievance email: grievances@skylinerta.com, Contact Person: Mr. Pawan Singh Bisht, Website: www.skylinerta.com.
17. The members are requested to update / register their email addresses with the Company’s RTA / Depository Participants with whom they are holding their Demat Account, to facilitate timely receipt of all communications / notices by the Company and effective participation by the members of the Company in exercise of their voting rights.
18. Members are requested to keep their depository participants/Company’s Registrar- Skyline Financial Services Private Limited informed as and when there is any change in the e-mail Id. Unless, the email Id given hereunder is changed by you by sending another communication in writing, the Company will continue to send all the communication to you on the above mentioned email Id.

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

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

Item No. 1: Special Resolution, for approval to the appointment of Ms. Swati Jain (DIN: 09784228), as an Independent Director:

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

The Board of Directors of the Company had appointed Ms. Swati Jain as an Additional Independent Director of the Company w.e.f. November 11, 2022 for a term of one year up to November 10, 2023. In compliance with applicable provisions under the Companies Act, 2013 and SEBI Listing Regulations, shareholders' approval by way of Special Resolution, in respect of her appointment w.e.f. November 11, 2022 up to November 10, 2023, is required in the manner as set out at Item No. 1 of this Notice.

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

Period	1 (one) year from November 11, 2022 to November 10, 2023
Nature	Director, not liable to retire by rotation
Designation	Independent Director
Sitting Fees	Rs. 1 lakh per Board Meeting
Remuneration	Apart from Sitting Fees – Nil

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

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

Ms. Jain does not hold any shares in the Company and is not related to any other director or Key Managerial Personnel of the Company. She is also on the Board of Indiabulls Asset Reconstruction Company Limited. She is a Member of Audit Committee, Nomination & Remuneration Committee, Investment Committee, Allotment Committee and Corporate Social Responsibility (CSR) Committee of Indiabulls Asset Reconstruction Company Limited.

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

Item No. 2: Special Resolution, for approval to the appointment of Mr. Aishwarya Katoch (DIN: 00557488), as an Independent Director:

Mr. Aishwarya Katoch aged about 52 years, has over 30 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.

The Board of Directors of the Company had appointed Mr. Aishwarya Katoch as an Additional Independent Director of the Company w.e.f. January 1, 2023 for a term of two years up to December 31, 2024. In compliance with applicable provisions under the Companies Act, 2013 and SEBI Listing Regulations, shareholders' approval by way of Special Resolution, in respect of his appointment w.e.f. January 1, 2023 up to December 31, 2024, is required in the manner as set out at Item No. 2 of this Notice.

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

Period	2 (Two) years from January 1, 2023 up to December 31, 2024
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. He is chairman of Audit Committee, Nomination & Remuneration Committee, Compensation Committee and member of Stakeholders Relationship Committee, Issuance Committee and Reorganization Committee of Yaari Digital Integrated Services Limited.

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

Item No. 3: Ordinary Resolution, for approval to the appointment of Mr. Amit Ajit Gandhi (DIN: 07606699) as Non-Independent Non-Executive Director of the Company:

Mr. Amit Ajit Gandhi has over 24 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 of Indiabulls Asset Reconstruction Company Limited (IBARC) and has also been appointed as its Chief Executive Officer w.e.f. December 1, 2022, which is subject to receipt of all regulatory approvals. He was Collection Head at Dhani Loans and Services Limited (DLSL). IBARC and DLSL are material unlisted subsidiary companies of the Company.

The Board of Directors of the Company had appointed Mr. Amit Ajit Gandhi as an Additional Non-Independent 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, shareholders' approval by way of Ordinary Resolution, in respect of his appointment w.e.f. January 1, 2023, is required in the manner as set out at Item No. 3 of this Notice.

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

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

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

Mr. Gandhi is holding 47,000 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 Auxesia Soft Solutions Limited, Jwala Technology Systems Private Limited, Indiabulls Distribution Services Limited and Indiabulls Alternate Investments Limited. Mr. Gandhi is chairman of Allotment Committee and Member of Audit Committee, Nomination & Remuneration Committee, Investment Committee and Corporate Social Responsibility Committee of Indiabulls Asset Reconstruction Company Limited. He ceased to be the director of Indiabulls Collection Agency Limited effective from March 1, 2022.

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

By Order of the Board of Directors
For Dhani Services Limited

Sd/-

Ram Mehar

Company Secretary

Membership No.: FCS 6039

Place: Gurugram
Date: January 5, 2023