



Date: January 3, 2025

Scrip Code – 532960, 890145
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
MUMBAI – 400 001

DHANI – EQ, DHANIPP
National Stock Exchange of India Limited
“Exchange Plaza”,
Bandra-Kurla Complex, Bandra (E).
MUMBAI – 400 051

Sub: Application for “In-principle approval” prior to issue and allotment of 4,50,00,000 warrants, convertible into equivalent number of fully paid-up equity shares of face value of Rs. 2/- each (“Warrants”), proposed to be issued by Dhani Services Limited (the “Company”) on a preferential basis, under Regulation 28(1) of the SEBI (Listing Obligation and Disclosure) Regulations, 2015, as amended (“SEBI (LODR) Regulations”) (“Preferential Issue”)

Dear Sir,

I, Sukesh Saini, Proprietor of Sukesh & Co., Practicing Company Secretaries, having office at 1st Floor Deswal Farm, 37 KM Jaipur Delhi Road Near Hero Honda Chowk, Gurgaon Haryana-122001, has verified the relevant records and documents of Dhani Services Limited (the “Company” or “Issuer”) with respect to the proposed Preferential Issue, in terms of the Chapter V of Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations, 2018”) and certify that:

- a) As per information provided to me, following are the proposed allottees under the proposed preferential issue:

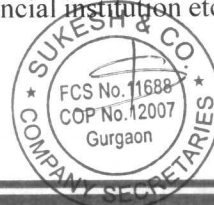
S. No.	Name of proposed allottees	No. of Warrants proposed to be issued/allotted	Aggregate Consideration (INR)
1	Valerian Real Estate Private Limited	2,25,00,000	2,03,17,50,000
2	Calleis Infracon Private Limited	2,25,00,000	2,03,17,50,000
	Grand Total	4,50,00,000	4,06,35,00,000

- b) Proposed allottees have no pre-preferential shareholding in the Company.

c) None of the proposed allottees have sold any equity shares of the Company during the 90 trading days preceding the relevant date. Further, proposed allottees are promoter group entities and none of entities in the promoter and promoter group entities has/ have sold any equity share of the Company during the 90 trading days preceding the relevant date.

d) None of the above named proposed allottees do not hold any equity shares of the issuer for a period starting from the relevant date till the date of preferential allotment.

e) The proposed allottees have no pre-preferential shareholding in the Company. The question of pledge of pre-preferential holdings in the Company with any bank/ financial institution etc., therefore, does not arise:



Name of Proposed Allottee	DP ID *	Pre-preferential holding	Lock-in details		Pledged with	Pledge end date
			From	To		
Valerian Real Estate Private Limited			Not Applicable			
Calleis Infracon Private Limited			Not Applicable			

(*) client id/ folio no in case allottee hold the securities in physical form

f) None of the proposed allottees belonging to promoter(s) or the promoter group is ineligible for allotment in terms of Regulations 159 of SEBI (ICDR) Regulations, 2018.

g) The proposed issue is being made in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, Section 42 and 62 of the Companies Act 2013 and Rule 14 of the Companies (Prospectus and Allotment of Securities) Rules, 2014 and other requirements of Companies Act, 2013. Further, the Company has complied with all legal and statutory formalities and no statutory authority has restrained the company from issuing these proposed securities.

h) The proposed preferential issue is being made in compliance with the provisions of Memorandum of Association (MoA) and Article of Association (AoA) of the Company. The Floor Price / Issue Price for issuance of equity shares upon conversion of Warrants under the proposed Preferential Issue is determined in accordance with the requirements of Chapter V of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018. It is further confirmed that the AoA of the Issuer does not provide for any other method for determination of the floor price or issue price for issuance of equity shares or any other convertible securities.

i) The total allotment to the allottee or allottees acting in concert in the present preferential issue or in the same financial year is more than 5% of the post issue fully diluted share capital of the issuer (assuming that 100% Warrants is converted into equivalent number of fully paid-up equity shares of face value of Rs. 2/- each of the Company).

**For Sukesh & Co.
Company Secretaries**

Sukesh

**CS Sukesh Saini
(Proprietor)
M. No- 11688
COP- 12007**



**Date: 03/01/2025
Place: Gurgaon
UDIN: F011688F003561113**