

DHANI LOANS AND SERVICES LIMITED

(CIN: U74899DL1994PLC062407)

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

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

NOTICE

NOTICE is hereby given that 28th Annual General Meeting of the members of **Dhani Loans and Services Limited** will be held on Thursday the September 29, 2022 at 11:30 A.M. (IST) at the Registered Office of the Company at 1/1 E, First Floor, East Patel Nagar, New Delhi-110008, to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company as at March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Pinank Jayant Shah (DIN: 07859798), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3. To fix the annual remuneration of M/s HEM Sandeep & Co, Chartered Accountants (Firm Registration No. 009907N issued by The Institute of Chartered Accountants of India), Statutory Auditors of the Company at ₹ 35,00,000/- (Rupees Thirty five lakhs only) plus applicable taxes and reimbursement of out of pocket expenses incurred by such auditor in connection with the audit of the accounts of the Company for the financial year 2023 & 2024 till the same is revised, subject to fulfillment of the eligibility norms by the Statutory Auditors, in each financial year of their appointment.

SPECIAL BUSINESS:

4. **To consider and if thought fit to pass the following resolution as a Special Resolution, for the re-appointment of Mr. Pinank Jayant Shah (DIN: 07859798) as a Whole-Time Director & Key Managerial Personnel of the Company, for a further period of five years, with effect from September 14, 2022:**

“RESOLVED THAT pursuant to the provisions of Sections 196, 203 and 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), Articles of Association of the Company, consent of the members, be and is hereby accorded to the re-appointment of Mr. Pinank Jayant Shah (DIN: 07859798) as a Whole-Time Director & Key Managerial Personnel of the Company, for a further period of five years, w.e.f. September 14, 2022.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 197, 198, Schedule V and 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), Articles of Association of the Company, Mr. Pinank Jayant Shah, during his tenure of five years, w.e.f. September 14, 2022, as a Whole-time Director of the Company, shall be paid a

remuneration, as set out in the explanatory statement pursuant to Section 102 of the Companies Act, 2013, annexed to this Notice, subject however that the remuneration to be paid shall be as recommended by the Nomination & Remuneration Committee and approved by the Board, from time to time during his said tenure, which shall be within the overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.”

5. To consider and, if thought fit, to pass, the following resolution as a Special Resolution for the re-appointment of Brig. Labh Singh Sitara (Retd.) (DIN: 01724648) as Independent Director of the Company for a further period of five years, with effect from September 14, 2022:

“RESOLVED THAT pursuant to the provisions of Sections 149, 150, 152 and 160 and any other applicable provisions of the Companies Act 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with Schedule IV to the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, Brig. Labh Singh Sitara (Retd.) (DIN: 01724648) be and is hereby re-appointed as Independent Director of the Company for a further period of five years, w.e.f. September 14, 2022 up to September 13, 2027 **AND THAT** he shall not be liable to retire by rotation.”

6. To consider and, if thought fit, to pass, the following resolution as a Special Resolution for issue of Non-Convertible Debentures and/or Bonds, 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, for cash, either at par or premium or discount to the face value, 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, on private placement basis, from time to time, during a period of one year from the date of passing of this Resolution, such that the total amount to be raised through issue of NCDs and/or Bonds shall be within the overall borrowing limits of Rs. 12,000 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.”

7. To consider and, if thought fit, to pass, the following resolution as a Special Resolution for payment of remuneration to Dr. Narendra Damodar Jadhav (DIN: 02435444), Independent Director of the Company in excess of the limits prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

“RESOLVED THAT pursuant to the provisions of Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), approval of the members of the Company be and is hereby accorded for payment of remuneration to Dr. Narendra Damodar Jadhav (DIN: 02435444), Non-Executive, Independent Director of the Company, for the Financial Year 2021-22, details whereof are set out in the Explanatory Statement, being in excess of fifty percent of the total annual remuneration payable to all Non-Executive Directors of the Company for the said Financial Year.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above Resolution.”

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

Place: Gurugram
Date: August 12, 2022

Sd/-
Pinank Jayant Shah
Whole-time Director & CEO
DIN: 07859798

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the businesses under Item No. 3 to 7 of the accompanying Notice, is annexed hereto.
2. A member entitled to attend and vote at the Annual General Meeting (AGM) is entitled to appoint a proxy to attend and on a poll to vote instead of himself and that a proxy need not be a member. The proxy form to be valid and effective should be lodged with the company at its Registered Office, duly completed and signed, not less than 48 hours before the commencement of the AGM.
3. A Proxy shall not have a right to speak at the AGM and shall not be entitled to vote except on a poll.
4. Corporate Members intending to send their authorized representatives to attend the AGM are requested to send to the Company, a certified copy of the board resolution authorizing their representative to attend and vote on their behalf at the AGM.
5. All documents referred to in this Notice and other statutory registers are open for inspection by the Members on the date of the AGM at the venue of the meeting and also at the Registered Office of the Company between 10:00 a.m. to 4:00 p.m on all working days except Saturdays, Sundays and national holidays, from the date hereof up to the date of the AGM.
6. Members desiring any information relating to the financial statement of the Company are requested to write to the Company at the earliest, so as to enable the Board of Directors to keep the information ready at the AGM.

EXPLANATORY STATEMENT IN RESPECT OF SPECIAL BUSINESS PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

The following Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) sets out all material facts relating to the businesses mentioned at item no. 3 to 7 of the accompanying Notice dated August 12, 2022.

Resolution No. 3: Ordinary Resolution to fix the remuneration of M/s HEM Sandeep & Co, Chartered Accountants (Firm Registration No. 009907N issued by The Institute of Chartered Accountants of India), as Statutory Auditors:

The Members of the Company vide their authorisation dated August 13, 2021, appointed M/s HEM Sandeep & Co, Chartered Accountants (Firm Registration No. 009907N issued by The Institute of Chartered Accountants of India), as the Statutory Auditors of the Company, for a period of 3 (three) consecutive years to hold office with effect from August 13, 2022 until the conclusion of the 30th Annual General Meeting of the Company, subject to them continuing to fulfill the applicable eligibility norms. For auditing accounts of the Company, the Members had also approved payment of Audit fees plus applicable taxes and reimbursement of out of pocket expenses to M/s HEM Sandeep & Co., for the financial year 2021-22. During the FY 2021-22, the Company had paid ₹ 35,00,000/- as Audit fee, plus applicable taxes and reimbursement of out of pocket expenses to the said firm.

It is now proposed to fix the annual remuneration payable to the Statutory Auditors of the Company at ₹ 35,00,000/- (Rupees Thirty five lakhs only) plus applicable taxes and reimbursement of out of pocket expenses incurred by them in connection with the audit of the accounts of the Company for the FY 2023 & 2024 and for such years till the same is revised.

The Audit Committee and the Board of Directors of the Company have unanimously recommended the payment of remuneration to M/s HEM Sandeep & Co., as Statutory Auditors of the Company, for the FY 2023 & 2024, for approval of the Members.

None of the Directors or Key Managerial Personnel of the Company or their relatives are in any way concerned or interested, financially or otherwise, in the matter as set out at item no. 3 of the Notice.

Resolution No. 4: Special Resolution for re-appointment of Mr. Pinank Jayant Shah (DIN: 07859798) as a Whole-Time Director & Key Managerial Personnel of the Company, for a further period of five years, with effect from September 14, 2022:

Mr. Pinank Jayant Shah, Executive Director:

Mr. Pinank Shah (DIN: 07859798), aged 43, has over 20 years of experience in Retail Lending, Corporate Lending and Fund Raising. Mr. Pinank Shah has been with Indiabulls Group for nearly 11 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 August 28,

2017, Mr. Shah has been designated as Executive director of Dhani Services Limited, a Holding company 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. Further, Mr. Shah has also been designated as Chief Executive Officer of the Company.

Existing shareholders' approval dated September 29, 2017, appointing Mr. Pinank Shah, as Whole- Time Director and Key Managerial Personnel, designated as Executive Director of the Company, was valid upto September 13, 2022. In changing business environment where the Company is focusing on data-driven technology business offering an online market place for Indian consumers who can also avail credit facilities for such purchases, Mr. Shah's continuity on the Board of the Company, lends stability to the overall operations of the Company.

The proposed main terms and conditions of re-appointment of Mr. Pinank Jayant Shah, as Whole Time Director and Key Managerial Personnel of the Company, are as under:

Period	5 years w.e.f. September 14, 2022
Nature	Director, liable to retire by rotation
Designation	Whole Time Director
Remuneration	Remuneration, immediately prior to his reappointment as on September 14, 2022, subject to an annual revision, as approved by the Board on the recommendation of Nomination & Remuneration Committee. The actual remuneration to be paid to him, from time to time during his tenure, shall be subject to overall ceiling of remuneration prescribed in the Act read with Schedule V and applicable Rules thereto, as amended from time to time.
Performance related incentive	Stock options/SARs in terms of ESOP/ESBS Schemes of the Company, if any.
Sitting Fees	Nil

The remuneration paid to Mr. Shah, during the financial year ended 31st March, 2022, is mentioned in the Annual Return as on March 31, 2022, which is available on the Company's website on <https://www.dhani loans and services.com/policies/MGT-7 Annual Return 31.03.2022.pdf>.

He is Executive Director on the Board of Dhani Services Limited, holding company of the Company and Non-Executive Director on the Board of Transerv Limited, a wholly owned subsidiary of the Company. He is the Chairman of Asset Liability Management Committee, Investment Committee, Management Committee, Product Design Committee, Bond Issue Committee and a member of CSR Committee and Allotment Committee of the Company. He also a Member of Stakeholders Relationship Committee, Capital Raising Committee, Allotment Committee, CSR Committee, Management Committee and Securities Issuance Committee of Dhani Services Limited. He is also a member of CSR Committee of Transerv Limited.

He does not hold any Equity Share of the Company. Mr. Shah is not related to any other director of the Company.

The Board is of the view that it will be in the best business interest of the Company that Mr. Pinank Jayant Shah, be re-appointed as Whole- Time Director and Key Managerial Personnel, for a further period of five years w.e.f. September 14, 2022, consequent upon completion of his

existing term on September 13, 2022. Accordingly, the Board recommends the resolution as set out at Item No. 4 of this Notice, for the approval by the shareholders, as a Special resolution.

Except the proposed appointee, in resolution set out at Item No. 4 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 5: Special Resolution for re-appointment of Brig. Labh Singh Sitara (Retd.) (DIN: 01724648) as Independent Director of the Company for a further period of five years, with effect from September 14, 2022:

Brig Sitara (DIN: 01724648), aged about 83 years is an independent Director on the Board of the Company. He graduated from Government College, Maler Kotla, Punjab with a degree in economics from Punjab University Chandigarh. He had a career spanning three decades in Indian Army during which he led troops both in war and peace. He has represented India at an international level and won three medals in the Asian Games. Brig. Sitara has also been awarded Dhyani Chand Award, which is India's highest award for lifetime achievement in sports and games. Brig. Sitara is an Honorary Sports Advisor to the Sports Department of the Government of Punjab and is also a member of the Punjab Sports Council and Vice President of District Sainik Welfare Department of the Government of Punjab. As a distinguished army officer and an Olympian, he has undergone staff training at the Defence Services Staff College, Wellington, Nilgiris.

In terms of the existing shareholders' authorization dated September 29, 2017, the existing tenure of Brig. Labh Singh Sitara (Retd.) (DIN: 01724648), as Independent Director of the Company, shall come to an end on September 13, 2022.

He is also a director on the Board of Soril Infra Resources Limited. Further, he has resigned from the board of the company Lucina Land Development Limited a Debt listed company.

He is not related to any other director on the Board of the Company. He does not hold any shares of the Company.

The Board is of the view that it will be in the best business interest of the Company that Brig. Labh Singh Sitara (Retd.) (DIN: 01724648), be re-appointed as an Independent Director, for a further period of five years w.e.f. September 14, 2022, consequent upon completion of his existing term on September 13, 2022.

Pursuant to and in terms of the applicable provisions of the Companies Act, 2013 including Companies (Appointment and Qualification of Directors) Rules, 2014 read with relevant Schedules to the Companies Act, 2013 and SEBI LODR Regulations (including any statutory modification(s) or re-enactment thereof for the time being in force) and Articles of Association of the Company, shareholders' approval by way of Special Resolution, is required for the re-appointment of Brig. Labh Singh Sitara (Retd.) (DIN: 01724648) as an Independent Director of the Company, in the manner as set out at item no. 5 of this Notice.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 5 of this Notice, for the approval of the Members of the Company.

Except the proposed appointee, in resolution set out at Item No. 5 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

Item No. 6: Special Resolution, to issue Non-Convertible Debentures (NCDs) and/or Bonds, of the Company, on private placement/public issue basis.

For Business activities, 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. 6 of this Notice.

The Board accordingly recommends, passing of the Special Resolution, as set out at Item No. 6 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.

Item No. 7: Special Resolution, for payment of remuneration to Dr. Narendra Damodar Jadhav (DIN: 02435444), Independent Director of the Company in excess of the limits prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

As per Regulation 17(6)(ca) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), as amended,

approval of shareholders by Special Resolution is required, in case the annual remuneration payable to a single Non-Executive Director exceeds the limit of fifty per cent of the aggregate remuneration payable to all the Non-Executive Directors.

In terms of shareholders' authorization dated December 15, 2020, payment of Remuneration/ Commission/ Incentive of Rs. 13,08,000/- for FY 2021-22 to Dr. Narendra Damodar Jadhav (DIN: 02435444), an Independent Director of the Company exceeded the fifty per cent of the total remuneration paid to all the Non-Executive Directors for FY 2021-22. The said amount was paid in addition to the sitting fee to Dr. Narendra Damodar Jadhav for attending the meetings of the Board.

In view of the above, the Board of Directors of the Company recommends the Special Resolution at Item No. 7 of the accompanying Notice, for the approval of the Members of the Company.

Except Mr. Narendra Damodar Jadhav, in resolution set out at Item No. 7 of this Notice, proposing his appointment, none of the Promoters, Directors and Key Managerial Persons (KMPs) of the Company or any relatives of such Promoters, Directors or KMPs, are in any way concerned or interested, financially or otherwise, in the resolution.

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

Place: Gurugram
Date: August 12, 2022

Sd/-
Pinank Jayant Shah
Whole-time Director & CEO
DIN: 07859798

PROXY FORM

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: U74899DL1994PLC062407

Name of the Company: **Dhani Loans and Services Limited**

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

Name of the Member (s): _____

Registered address: _____

E-mail Id: _____

Folio No. / DP ID No. _____

Client ID No. _____

I / We, being the member(s) of _____ Equity Shares of the above named Company, hereby appoint:

1. Name: _____ E-mail ID: _____

Address: _____

Signature: or failing him / her

2. Name: _____ E-mail ID: _____

Address: _____

Signature: or failing him / her

3. Name: _____ E-mail ID: _____

Address: _____

Signature:

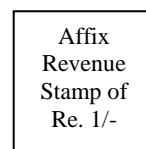
as my / our proxy to attend and vote (on a poll) for me / us and on my / our behalf at the 28th Annual General Meeting of the Company, to be held on Thursday September 29, 2022 at 11:30 A.M. at the registered office of the Company at 1/1 E, First Floor, East Patel Nagar, New Delhi-110008, and at any adjournment thereof, in respect of such resolutions set out in the Notice convening the meeting, as are indicated below:

RESOLUTION NO.	RESOLUTIONS
ORDINARY BUSINESS	
1	To receive, consider and adopt the Audited Financial Statements of the Company as at March 31, 2022 and the Reports of the Board of Directors and Auditors thereon.
2	To appoint a Director in place of Mr. Pinank Jayant Shah (DIN: 07859798), Executive Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment.
3	To fix the annual remuneration of M/s HEM Sandeep & Co, Chartered Accountants (Firm Registration No. 009907N issued by The Institute of Chartered Accountants of India), Statutory Auditors of the Company at ₹ 35,00,000/- (Rupees Thirty five lakhs only) plus applicable taxes and reimbursement of out of pocket expenses incurred by such auditor in connection with the audit of the accounts of the Company for the financial year 2023 & 2024 till the same is revised, subject to fulfillment of the eligibility norms by the Statutory Auditors, in each financial year of their appointment.
SPECIAL BUSINESS	
4	Special Resolution, for the re-appointment of Mr. Pinank Jayant Shah (DIN: 07859798) as a Whole-Time Director & Key Managerial Personnel of the Company, for a further period of five years, with effect from September 14, 2022.
5	Special Resolution, for re-appointment of Brig. Labh Singh Sitara (Retd.) (DIN: 01724648) as Independent Director of the Company for a further period of five years, with effect from September 14, 2022.
6	Special Resolution, to issue Non-Convertible Debentures (NCDs) and/or Bonds, of the Company, on private placement basis.
7	Special Resolution, for payment of remuneration to Mr. Narendra Damodar Jadhav (DIN: 02435444), Independent Director of the Company in excess of the limits prescribed under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Signed this, 2022

Signature of Shareholder: _____

Signature of Proxy Holder(s): _____



Note: This form of proxy in order to be effective should be duly completed and deposited at the registered office of the Company, not later than 48 hours before the commencement of the Meeting.

DHANI LOANS AND SERVICES LIMITED

(CIN: U74899DL1994PLC062407)

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

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

ATTENDANCE SLIP

Folio No.*: _____

No. of Shares:

DP ID: _____

Client ID:

Members or their Proxies are requested to present this Slip in accordance with the Specimen Signatures registered with the Company, at the entrance of the Meeting Hall, for admission.

Name of the attending Member / Proxy

(in BLOCK LETTERS)

I hereby record my presence at the 28th Annual General Meeting of the Company held on Thursday, September 29, 2022 at 11:30 A.M. at the registered office of the Company at 1/1 E, First Floor, East Patel Nagar, New Delhi-110008.

Member's Signatures

Proxy's Signatures

*Applicable for Members holding shares in Physical form.