



Date: December 21, 2020

**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

**Subject: Appointment of Mr. Anish Williams (DIN: 03314110) as a Non-Independent Director and Mr. Vijay Chugh, Retired Principal Chief General Manager, RBI (DIN: 07112794) as an Independent Director of Dhani Services Limited (formerly Indiabulls Ventures Limited) (“the Company”)**

Dear Sirs,

We wish to inform that the Board of Directors of the Company has appointed Mr. Anish Williams (DIN: 03314110) as a Non-Independent Director on the Board of the Company with effect from December 21, 2020 and Mr. Vijay Chugh, Retired Principal Chief General Manager, RBI (DIN: 07112794) as an Independent Director, on the Board of Directors of the Company for a period of one year, with effect from December 21, 2020, subject to the approval of the Members of the Company.

**Brief profile of Mr. Anish Williams (DIN: 03314110):**

Mr. Anish Williams aged about 46 years 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 organisations like Citi, HSBC and Amex.

Anish is a graduate from the prestigious St. Stephen’s College, Delhi University.

Mr. Anish Williams holds 1,71,404 fully paid up Equity Shares of the Company. He is not related to any other director or key managerial personnel of the Company and is not debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

**Brief profile of Mr. Vijay Chugh (DIN: 07112794), Retd. Principal Chief General Manager, Reserve Bank of India:**

Mr. Vijay Chugh, aged about 66 years, 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.

**dhani**services

Dhani Services Limited (formerly Indiabulls Ventures Limited) CIN: L74999DL1995PLC069631

Reg. Office: M - 62 & 63, First Floor, Connaught Place, New Delhi - 110001. T. +91 11 30252900, F. +91 11 30252901

Corp. Office: Indiabulls House, 448 - 451, Udyog Vihar, Phase - V, Gurugram - 122016, Haryana. Client Helpline: +91 22 61446300, F. +91 124 6681111

Website: www.dhani.com | Email: support@dhani.com



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.

Mr. Chugh does not hold any shares of the Company. He is neither related to any other director or key managerial personnel of the Company nor is debarred from holding the office of director by virtue of any order passed by SEBI or any other such authority.

With the appointments of Mr. Anish Williams and Mr. Vijay Chugh, the Board of Directors of the Company comprises of the following directors:

#### **Independent Directors:**

1. Dr. Narendra Damodar Jadhav, Former Member Planning Commission and Chief Economist of Reserve Bank of India
2. Mr. Praveen Kumar Tripathi, Ex-Chief Secretary Govt. of NCT Delhi, IAS (Retd.)
3. Mrs. Fantry Mein Jaswal, Chief Commissioner, Customs & Central Excise, Indian Revenue Service (Retd.)
4. Mr. Rakesh Mohan Garg, Principal Chief Commissioner, Income Tax, Indian Revenue Service (Retd.)
5. Mr. Vijay Chugh, Principal Chief General Manager, Reserve Bank of India (Retd.)

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## **Executive / Non-Independent Directors**

1. Mr. Sameer Gehlaut
2. Mr. Divyesh B. Shah
3. Mr. Pinank Jayant Shah
4. Mr. Anish Williams
5. Mr. Gagan Banga

This is for your information and record.

Thank You,

Yours faithfully,

For **Dhani Services Limited**

*(formerly Indiabulls Ventures Limited)*

**Lalit Sharma**

**Company Secretary**

**CC:**

**Luxembourg Stock Exchange, Luxembourg**

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