

## COMPANY SECRETARIES

Noida: 'Anantprabha', LGF, C -154, Sector 51, Noida - 201301, U.P. Tel.: 0120-4214372, Mob.: 8826016751 email: sayassocíates.pcs@gmall.com

#### **COMPLIANCE CERTIFICATE**

[Pursuant to Regulation 13 of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021]

To,
The Members,
Dhani Services Limited

We M/s Say & Associates, Company Secretaries in practice, have been appointed as the Secretarial Auditor vide a resolution passed at its meeting held on 14.02.2022 by the Board of Directors of Dhani Services Limited (hereinafter referred to as 'the Company'), having CIN: L74110DL1995PLC069631 and having its registered office at 1/1E, First Floor, East Patel Nagar, New Delhi-110008. This certificate is issued under Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (hereinafter referred to as "the Regulations'), for the year ended 31.03.2022.

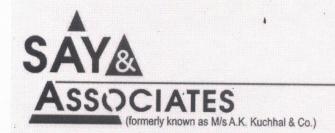
#### MANAGEMENT RESPONSIBILITY:

It is the responsibility of the Management of the Company to implement the ESOP and/or Employee Stock Benefit Scheme(s) in accordance with the Regulations and Shareholders' authorisations, including designing, maintaining records and devising propersystems to ensure compliance with the provisions of all applicable lawsand regulations and to ensure that the systems are adequate and operateeffectively.

#### **VERIFICATION:**

The Company has implemented the following Schemes:

S. No.	Name of Scheme		Date at which
			Special Resolution
X %			passed by members
1	Dhani Services Limited Employees Stoo	ck Option	19/01/2009
	Scheme-2008 ("IBVL ESOP-2008" or "Scheme	"	
2	Dhani Services Limited Employees Stoo	k Option	30/09/2009
	Scheme-2009 ("IBVL ESOP-2009" or "Scheme		ASSO

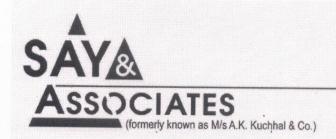


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3	Dhani Services Limited - Employee Stock Benefit	04/12/2019
	Scheme 2019 ("Scheme") comprises of	3
	<b>a.</b> Dhani Services Limited Employees Stock Option Plan 2019 ("ESOP Plan 2019")	*
	<b>b.</b> Dhani Services Limited Employees Stock Purchase	
	Plan 2019 ("ESP Plan 2019")	
	c. Dhani Services Limited Stock Appreciation Rights Plan 2019 ("SARs Plan 2019")	
4	Dhani Services Limited - Employee Stock Benefit	20/03/2020
	Scheme 2020 ("Scheme") comprises of	
	2 Dhani Sanjigas Limitad Franksys as Stark Outing Diag	
	a.Dhani Services Limited Employees Stock Option Plan 2020 ("ESOP Plan 2020")	
	<b>b.</b> Dhani Services Limited Employees Stock Purchase Plan 2020 ("ESP Plan 2020")	
	c. Dhani Services Limited Stock Appreciation Rights	
	Plan 2020 ("SARs Plan 2020")	
-	Dhari Carrian Living 5 1 5 1	15/04/2004
5	Dhani Services Limited - Employee Stock Benefit	16/04/2021
	Scheme 2021 ("Scheme") comprises of	
	a.Dhani Services Limited Employees Stock Option Plan	
	2021 ("ESOP Plan 2020")	
*	<b>b.</b> Dhani Services Limited Employees Stock Purchase Plan 2021 ("ESP Plan 2020")	
	c. Dhani Services Limited Stock Appreciation Rights	
	Plan 2021 ("SARs Plan 2020")	

For the purpose of verifying the compliance of the Regulations, We have examined the following:

- 1. Scheme(s) received from/furnished by the Company;
- 2. Articles of Association of the Company;
- 3. Resolutions passed at the meeting of the Board of Directors;
- 4. Shareholders resolutions passed at the General Meeting(s) as mentioned above;



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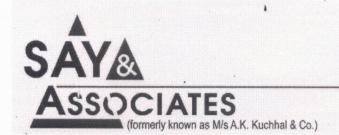
- 5. Shareholders resolution passed at General Meeting w.r.t approval forimplementing the scheme(s) through a trust(s);
- 6. Minutes of the meetings of the Compensation Committee;
- 7. Trust Deed(s) in respect of the scheme(s) implemented through Udaan Employee Welfare Trust(formerly Indiabulls Ventures Limited -Employees Welfare Trust) formed on November 25, 2019;
- 8. Detailed terms and conditions of the scheme as approved by Compensation Committee;
- 9. Valuation Report:
- 10. Exercise Price / Pricing formula;
- 11. Details of trades in the securities of the company executed by the trustthrough which the scheme is implemented:
- 12. Relevant provisions of the Regulations, Companies Act, 2013 andRules made thereunder:

#### Certification:

In my/our opinion and to the best of my/our knowledge and according to theverifications as considered necessary and explanations furnished to me/us bythe Company and its Officers, I/we certify that the Company has implemented the above mentioned schemes in accordance with the applicable provisions of the Regulations and Resolution(s) of the shareholders of the Company passed by postal ballot(s)/in General Meeting(s).

### ASSUMPTION & LIMITATION OF SCOPE AND REVIEW:

- 1. Ensuring the authenticityof documents and information furnished isthe responsibility of the Board of Directors of the Company.
- 2. Our responsibility is to give certificate based upon our examination of relevant documents and information. It is neither an audit nor aninvestigation.
- 3. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which themanagement has conducted the affairs of the Company.



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4. This certificate is solely for your information and it is not to be used, circulated, quoted, or otherwise referred to for any purpose other thanfor the Regulations.

For Say & Associates, Company Secretaries

(Formerly known as A. K. Kuchhal & Co., Company Secretaries)

(Deepak Rawat)

Partner

CP No. 12241

FRN. P2011UP00080

Date: 07.09.2022 . Place: Noida

UDIN: A033210D000936354