

**Date: May 22, 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 (East),  
Mumbai – 400 051

**Sub: Annual Secretarial Compliance Report for the year ended March 31, 2025**

Dear Sirs,

In terms of SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024 and Regulation 24A (2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Secretarial Compliance Report for the financial year ended March 31, 2025, issued by M/s Suresh & Co, Company Secretaries, Secretarial Auditors of the Company.

We request you to kindly take the same on record.

Thanking you,

Yours sincerely,

For **Dhani Services Limited**

**Ram Mehar**  
**Company Secretary**

*Enclosure: as above*

**Dhani Services Limited**

CIN: L74110HR1995PLC121209

Reg. Off: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Industrial Complex Dundaheera, Gurgaon- 122016, Haryana. T. +91 124 6685800

Corp. Off: 5th Floor, Plot No. 108, IT Park, Udyog Vihar, Phase 1, Industrial Complex Dundaheera, Gurgaon- 122016, Haryana T. +91 124 6685800

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



SECRETARIAL COMPLIANCE REPORT OF  
"DHANI SERVICES LIMITED"  
FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2025

We, M/s Sukesh & Co., Practicing Company Secretaries have examined:

- (a) All the documents and records made available to us and explanation provided by **DHANI SERVICES LIMITED ("the listed entity")**,
- (b) the filings/submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this report,

for the year ended 31<sup>st</sup> March, 2025 ("**Review Period**") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued there under; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made there under and the Regulations, circulars, and guidelines issued there under by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued there under, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;  
(Not applicable during the Review Period)
- (e) Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
- (f) Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;  
(Not applicable during the Review Period)
- (g) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;  
(Not applicable during the Review Period)
- (i) Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- (j) Securities Contracts (Regulation) (Stock Exchanges and Clearing Corporations) Regulations, 2018;
- (k) Securities and Exchange Board of India (Investor Protection and Education Fund) Regulation, 2009;
- (l) Securities and Exchange Board of India (Depository and Participants) Regulations, 1992;
- (m) Securities and Exchange Board of India (Stock Brokers and Sub-Brokers) Regulations, 1992.

And circulars/guidelines issued there under;



and based on the above examination, I/we hereby report that during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/ guidelines issued there under, except in respect of matters specified below:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
None										

- (b) The listed entity has taken the following actions to comply with the observations made in previous reports:

Sr. No.	Compliance Requirement (Regulations/circulars/guidelines including specific clause)	Regulation/ Circular No.	Deviations	Action Taken by	Type of Action	Details of Violation	Fine Amount	Observations/Remarks of the Practicing Company Secretary	Management Response	Remarks
1.	SEBI (Prohibition of Insider Trading) Regulations, 2015	SEBI (Prohibition of Insider Trading) Regulations, 2015	Alleged Violation for not closing trading window in respect of one of the transaction executed in 2017	SEBI	Penalty	Alleged violations of the Minimum Standards for Code of Conduct to Regulate, Monitor and Report Trading by Insiders and the PIT Regulations	Rs. 55 Lacs on the Listed Entity and its Company Secretary imposed by SEBI vide order dated May 21, 2021	On appeal filed by the Company, SAT quashed the impugned order of Adjudicating Officer (AO) of SEBI and the matter was remanded back to AO for fresh consideration. SEBI had filed civil appeal wherein Hon'ble Supreme Court of India vide order dated October 31, 2022 granted stay on the further Proceedings in the Matter and the Civil Appeal is pending adjudication before Apex Court.	SAT vide order dated June 30, 2022 quashed the impugned order of Adjudicating Officer (AO) of SEBI and the matter was remanded back to AO for fresh consideration. SEBI had filed civil appeal wherein Hon'ble Supreme Court of India vide order dated October 31, 2022 granted stay on the further Proceedings in the Matter and the Civil Appeal is pending adjudication before Apex Court.	Hon'ble Supreme Court of India vide order dated October 31, 2022 granted stay on the further Proceedings in the Matter and the Civil Appeal is pending adjudication before Apex Court.



(c) I/we hereby report that, during the Review Period the compliance status of the listed entity is appended as below:

Sr. No.	Particulars	Compliance Status(Yes/No/NA)	Observations /Remarks by PCS
1.	<b>Secretarial Standards:</b> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	None
2.	<b>Adoption and timely updation of the Policies:</b> <ul style="list-style-type: none"> <li>● All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities</li> <li>● All the policies are in conformity with SEBI Regulations and have been reviewed &amp; updated on time, as per the regulations/circulars/guidelines issued by SEBI</li> </ul>	Yes	None
3.	<b>Maintenance and disclosures on Website:</b> <ul style="list-style-type: none"> <li>● The Listed entity is maintaining a functional website</li> <li>● Timely dissemination of the documents/information under a separate section on the website</li> <li>● Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re-directs to the relevant document(s)/section of the website</li> </ul>	Yes	None
4.	<b>Disqualification of Director:</b> None of the Director(s) of the Company is/ are disqualified under Section 164 of Companies Act, 2013	Yes	None
5.	<b>Details related to Subsidiaries of listed entities have Been examined w.r.t.:</b> <ul style="list-style-type: none"> <li>(a) Identification of material subsidiary companies</li> <li>(b) Disclosure requirement of material as well as Other subsidiaries</li> </ul>	Yes	None
6.	<b>Preservation of Documents:</b> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	None
7.	<b>Performance Evaluation:</b> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year/during the financial year as prescribed in SEBI Regulations.	Yes	None
8.	<b>Related Party Transactions:</b> <ul style="list-style-type: none"> <li>(a) The listed entity has obtained prior approval of Audit Committee for all related party transactions; or</li> <li>(b) The listed entity has provided detailed reasons</li> </ul>	Yes	None



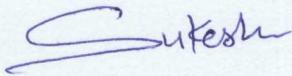
	along with confirmation whether the transactions were subsequently approved/ratified/rejected by the Audit Committee, in case no prior approval has been obtained.		
9.	<b>Disclosure of events or information:</b> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed there under.	Yes	None
10.	<b>Prohibition of Insider Trading:</b> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015.	Yes	None
11.	<b>Actions taken by SEBI or Stock Exchange(s), if any:</b> No action(s) has been taken against the listed entity/its promoters/directors/subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/guidelines issued there under.	Yes	None
12.	<b>Resignation of statutory auditors from the listed entity or its material subsidiaries:</b> In case of resignation of statutory auditor from the listed entity or any of its material subsidiaries during the financial year, the listed entity and / or its material subsidiary(ies) has / have complied with paragraph 6.1 and 6.2 of section V-D of chapter V of the Master Circular on compliance with the provisions of the LODR Regulations by listed entities.	NA	No Statutory Auditors has resigned during the Review Period
13.	<b>Additional Non-compliances observed, if any:</b> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	NA	No additional non-compliance observed



### Assumptions & Limitation of Scope and Review:

1. Compliance of the applicable laws and ensuring the authenticity of documents and information furnished, are the responsibilities of the management of the listed entity.
2. Our responsibility is to certify based upon our examination of relevant documents and information. This is neither an audit nor an expression of opinion.
3. We have not verified the correctness and appropriateness of financial Records and Books of Accounts of the listed entity.
4. This Report is solely for the intended purpose of compliance in terms of Regulation 24A (2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and is neither an assurance as to the future viability of the listed entity nor of the efficacy or effectiveness with which the management has conducted the affairs of the listed entity.

For Sukesh & Co.,  
Company Secretaries



Sukesh Saini  
(Proprietor)  
FCS No: 11688  
CP No.: 12007  
UDIN: F011688G000396151  
PR No: 3473/2023

Place: Gurgaon  
Date: 21/05/2025