

NOTICE

NOTICE IS HEREBY GIVEN THAT THE 44TH ANNUAL GENERAL MEETING ("AGM / THE MEETING") OF THE MEMBERS OF DHANSAFAL FINSERVE LIMITED ("DHANSAFAL/ DFL/ THE COMPANY") (FORMERLY KNOWN AS "LUHARUKA MEDIA & INFRA LIMITED") WILL BE HELD ON THURSDAY, SEPTEMBER 25, 2025, AT 04:00 P.M. THROUGH VIDEO CONFERENCING ("VC") / OTHER AUDIO-VISUAL MEANS ("OAVM"), TO TRANSACT THE FOLLOWING BUSINESSES:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025, together with the Reports of the Board of Directors and Auditors' thereon.**
- 2. To appoint a director in place of Mr. Ankur Agrawal (DIN:06408167), who retires by rotation and being eligible, offers himself for re-appointment.**

SPECIAL BUSINESS

- 3. To appoint M/s. ARCK & Co., Chartered Accountants (FRN 115691W), as Statutory Auditor in order to fill casual vacancy caused due to resignation of M/s. RSRV & Associates, Chartered Accountants.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of sections 139, 141, 142 of the Companies Act, 2013 ("the Act"), read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and other applicable provisions, if any (including any statutory amendments or modifications or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors, M/s. ARCK & Co., Chartered Accountants (FRN: 138758W), be and are hereby appointed as Statutory Auditor of the Company to fill the casual vacancy caused by the resignation of M/s. RSRV & Associates, Chartered Accountants (FRN 115691W).

RESOLVED FURTHER THAT M/s. ARCK & Co., Chartered Accountants (FRN: 138758W), shall hold the office as the Statutory Auditor of the Company from August 14, 2025 till the conclusion of 44th AGM at such remuneration as may be decided by the Board of Directors in consultation with the Audit Committee plus re-imbursement of out-of-pocket expenses that may be incurred by the auditors in performance of their duties as auditors of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and is hereby jointly and/or severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

- 4. To appoint M/s. ARCK & Co., Chartered Accountants (FRN 115691W), as the Statutory Auditor of the Company.**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of sections 139, 141, 142 of the Companies Act, 2013 ("the Act"), read with the Companies (Audit and Auditors) Rules, 2014 as amended from time to time and other applicable provisions, if any (including any statutory amendments or modifications or re-enactment thereof for the time being in force) and pursuant to the recommendation of the Audit Committee and Board of Directors, M/s. ARCK & Co., Chartered Accountants (FRN: 138758W), be and are hereby appointed as Statutory Auditor of the Company.

RESOLVED FURTHER THAT M/s. ARCK & Co., Chartered Accountants (FRN: 138758W), shall hold the office as the Statutory Auditor of the Company from the conclusion of 44th Annual General Meeting till conclusion of 49th AGM at such remuneration as may be decided by the Board of Directors in consultation with the Audit Committee plus re-imbursement of out-of-pocket expenses that may be incurred by the auditors in performance of their duties as auditors of the Company.

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and is hereby jointly and/or severally authorized to file necessary returns/forms to the Registrar of Companies and to do all such acts, deeds and things that may be necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid resolution."

5. To approve the Material Related Party Transactions.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT in supersession to earlier resolution(s) passed and pursuant to the provisions of sections 185, 188 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act") read with the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any amendment, modification, variation or re-enactment to any of the foregoing), and subject to such other approvals, consents, permissions and sanctions of other authorities as may be necessary, and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed at their respective meetings, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as "the Board" which the term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute), to approve all the material related party transactions and subsequent modifications thereof, entered into /to be entered into by the Company during, F.Y. 2025-26 and onwards in the ordinary course of business and on arm's length basis with related Party/ies and / or with a person in whom any of the director of the Company is interested within the meaning of the Act and SEBI Listing Regulations, as per below framework:

Name of the Related Party	Comfort Intech Limited	Comfort Commotrade Limited	Comfort Fincap Limited	Comfort Capital Private Limited	Liquors India Limited	Flora Fountain Properties Limited	Comfort Securities Limited
Name of the Director or Key Managerial Personnel who is/ may be related	Mr. Ankur Agrawal and Mrs. Apeksha Kadam				Mr. Ankur Agrawal	Mr. Ankur Agrawal	Mrs. Apeksha Kadam
Nature of Relationship	Common Directors						
Nature and particulars of the contract / arrangement	Inter - Corporate loans and / or Inter - corporate deposits, availing and / or providing guarantee, providing of security(ies) in connection with any loan taken / to be taken by entities and business advances for business purpose only						
Material terms of the contract / arrangement	As per the terms of the respective contracts or arrangements entered into or to be entered into from time to time in the ordinary course of business and on an arms' length basis.						
Monetary value of the contract / arrangement for FY 2025-26 and onwards	₹ 20 Crore	₹ 25 Crore	₹ 20 Crore	₹ 20 Crore	₹ 20 Crore	₹ 20 Crore	₹ 20 Crore
The indicative base price or current contracted price and the formula for variation in the price, if any	on Arm's length basis						
Any other information relevant or important for the members to take a decision on the proposed resolution	None						

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorized to agree, make, accept and finalize all such terms, condition(s), modification(s) and alteration(s) as it may deem fit within the aforesaid limits and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise with regard to such payment and to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental

as the Board / Committee in its absolute discretion may deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have been given approval thereto expressly by the authority of this resolution."

6. To appoint Mr. Harsh Kedia (DIN: 09784141), as Non-Executive Independent Director of the Company to hold office for a term of 5 consecutive years with effect from August 07, 2025 to August 06, 2030:

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17, 25 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any amendment, statutory modifications or re-enactment thereof for the time being in force) and pursuant to the recommendation and approval of Nomination and Remuneration Committee and Board of Directors of the Company respectively, Mr. Harsh Kedia (DIN: 09784141), who was appointed as an Additional Director in the category of Non- Executive Independent Director and who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non- Executive Independent Director on the Board of the Company, not liable to retire by rotation, for a term of 5 consecutive years with effect from August 07, 2025 to August 06, 2030 (both days inclusive).

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and is hereby jointly and/or severally authorized to file necessary returns/forms and to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

7. To appoint Mr. Raghunath Narasimhachar Patel (DIN: 09428287), as Non-Executive Independent Director of the Company to hold office for a term of 5 consecutive years with effect from August 14, 2025 to August 13, 2030:

To consider and if thought fit, to pass the following resolution with or without modification(s) as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 149, 150, 152 and other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), Schedule IV of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014, Regulation 17, 25 and other applicable Regulations, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") (including any amendment, statutory modifications or re-enactment thereof for the time being in force) and pursuant to the recommendation and approval of Nomination and Remuneration Committee and Board of Directors of the Company respectively, Mr. Raghunath Narasimhachar Patel (DIN: 09428287), who was appointed as an Additional Director in the category of Non- Executive Independent Director and who meets the criteria of independence as provided under Section 149(6) of the Act and Regulation 16 (1) (b) of the SEBI Listing Regulations and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as Non- Executive Independent Director on the Board of the Company, not liable to retire by rotation, for a term of 5 consecutive years with effect from August 14, 2025 to August 13, 2030 (both days inclusive).

RESOLVED FURTHER THAT any of the Directors and/or Company Secretary of the Company, be and is hereby jointly and/or severally authorized to file necessary returns/forms and to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for the purpose of giving effect to this resolution."

8. To approve appointment of M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries as a Secretarial Auditor of the Company for the term of five consecutive years.

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) (including any amendment, modification, variation or re-enactment to any of the foregoing) and on the basis of recommendation of the Board of Directors of the Company, consent of the Members of the Company be and is hereby accorded for the appointment of M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company for the term of five consecutive years with effect from April 1, 2025 to March 31, 2030, on such remuneration plus out-of-pocket expenses, as may be mutually agreed between the Board of Directors of the Company and the Secretarial Auditor.

RESOLVED FURTHER THAT any of the Directors, Chief Executive Officer, Chief Financial Officer and the Company Secretary of the Company, be and are hereby authorized for and on behalf of the Company, to do all acts, deeds, matters and things as may be deemed necessary and to sign and execute all necessary documents, applications, returns, forms, etc., for the purpose of giving effect to this resolution.”

9. To approve Employee Stock Option Scheme in terms of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“RESOLVED THAT pursuant to the provision of section 62 (1) (b) and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, Regulation 6 and other applicable provisions, if any, of the Securities Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (“SEBI SBEB & SE Regulations”), the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and all other applicable provisions of any other laws, rules, regulations, circulars and guidelines of any / various statutory / regulatory authority(ies) that are or may become applicable (collectively referred herein as the “Applicable Laws”), (including any statutory modification(s) or re-enactment of the Act for the time being in force) and pursuant to the recommendation of the Nomination and Remuneration Committee and Board of Directors of the Company and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to such conditions and modifications as may be prescribed or imposed by any / various statutory / regulatory authority(ies) granting such approvals, permissions and sanctions which may be agreed to by the Board of Directors of the Company (herein after referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee) and the listing agreement entered into with the Stock Exchange where the securities are listed, consent of the Members of the Company be and is hereby accorded for introduction, adoption and implementation of ‘DhanSafal Finserve - Employee Stock Options Scheme 2025’ (“DSF ESOP Scheme 2025 / the Scheme”), contemplating to create, grant, offer, issue and allot from time to time, in one or more tranches, not exceeding 1,90,00,000 (One Crore Ninety Lakhs) Equity Shares of Re. 01/- each employee stock options, at such exercise price, to or for the benefit of such person(s) who are in the permanent employment of the Company, whether working in India or outside India, including Directors of the Company, whether whole time director or not (excluding the promoter of the Company, independent director and director holding directly or indirectly more than 10% of the outstanding equity shares of the Company), as may be decided under the Scheme, exercisable into not more than 1,90,00,000 (One Crore Ninety Lakhs) Equity Shares of Re. 1/- each (Rupee One only) each fully paid-up, where one employee stock option would convert into one equity share upon exercise, on such terms and in such manner as the Board/Committee may decide in accordance with the provisions of the applicable laws and the provisions of the Scheme.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee (“Committee”) of the Company and shall have all the necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the provisions of SEBI SBEB & SE Regulations for the purpose of administration and implementation of the Scheme.

RESOLVED FURTHER THAT the board be and is hereby authorized to issue and allot Equity Shares directly to the eligible employees upon exercise of options from time to time in accordance with the DSF ESOP Scheme 2025 and such equity shares shall rank pari-passu in all respect with the existing equity shares of the Company.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, merger and sale of division and others, if any additional equity shares are issued by the Company to the option grantees for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier, the ceiling in terms specified above shall be deemed to be increased to the extent of such additional equity shares issued.

RESOLVED FURTHER THAT in case equity shares of the Company are either sub-divided or consolidated, then the number of shares to be allotted to the option grantees shall accordingly be adjusted for the purpose of making a fair and reasonable adjustment to the employee stock options granted earlier and the ceiling in terms specified in the aforesaid resolution shall be deemed to be increased (if applicable) to the extent of such additional equity shares issued or the price of acquisition payable by the option grantees under the Scheme shall automatically stand reduced or augmented, as the case may be, in the same proportion as the existing face value per equity shares of the Company shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without any affecting any other rights or obligations of the said option grantees.

RESOLVED FURTHER THAT Members hereby also authorize the Board to modify, change, vary, alter, amend, suspend or terminate the Scheme subject to compliance with the SEBI SBEB & SE Regulations and other applicable laws, rules and regulations, as may be prevailing at that time and also to appoint Advisors, Merchant Bankers, Consultants or Representatives, being incidental for the effective implementation and administration of the Scheme and to make applications to the appropriate Authorities, for their requisite approvals and to take all necessary actions and with power on behalf of the Company to settle all such questions, issues, difficulties or doubts that may arise in this regard and further to execute all such documents, writings and to give such directions and or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental and ancillary thereof.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion, deem necessary, expedient or proper and to settle all questions, difficulties or doubts that may arise in relation to introduction and implementation of the Scheme at any stage including at the time of listing of the equity shares issued herein without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT any of the Directors and/or the Key Managerial Personnel of the Company, be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, including filing the requisite forms with Ministry of Corporate Affairs or submission of documents with any other authority, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

**By Order Of The Board of Directors
Of DhanSafal Finserve Limited**

**Sd/-
Ankur Agrawal
Chairperson & Managing Director
DIN: 06408167**

Date: August 14, 2025

Place: Mumbai

NOTES:

1. The Ministry of Corporate Affairs ("MCA") vide its various circulars in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and rules made thereunder and in relation to "Clarification on holding of Annual General Meeting ("AGM") through Video Conferencing ("VC") or Other Audio- Visual Means ("OAVM") (collectively referred to as 'MCA Circulars') permitted the Companies to conduct their AGMs on or before September 30, 2025 through VC / OAVM, without the physical presence of the members at a common venue and also provided relaxation from dispatching of physical copies of Notice of AGM and financial statements for year 2025. In compliance with the MCA Circulars, the 44th AGM of the Company is being convened and conducted through VC / OAVM, without the physical presence of the Members at a common venue.
2. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("the Act") and Regulation 36 (5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") setting out material facts concerning the special business to be transacted at the ensuing AGM under item nos. 3 to 9 are considered to be unavoidable by the Board is annexed hereto. The term Member(s) or Shareholder(s) are used interchangeably in this notice.
3. Further, a brief resume of the Director proposed to be re-appointed at this AGM, nature of his expertise in specific functional areas, names of Companies in which he holds the Directorship and Membership/ Chairpersonship of Board and Committees, Shareholding and relationship between directors inter-se as stipulated under Regulation 36(3) of the SEBI Listing Regulation and other requisite information as per Secretarial Standard-2 on General Meetings, are attached herewith.
4. In case of joint holders attending the meeting through VC / OAVM, only such joint holder whose name appears as the first holder in the order of names will be entitled to vote.
5. The Company has appointed, Mrs. Ramadevi Venigalla, Practicing Company Secretary (Membership no. FCS 7345 and CP No. 17889) as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
6. Members of the Company under the category of Institutional Shareholders are encouraged to attend and participate in the AGM through VC/ OAVM and vote thereat. Institutional / Corporate Members (i.e., other than Individuals/HUF/NRI, etc.) are required to send the scanned copy of the Board Resolution (PDF /JPG Format) authorizing their representatives to attend the meeting through VC / OAVM on their behalf and to vote through remote e-voting. The said Resolution / Authorization shall be sent to the Scrutinizer by email through its registered email address to ramavenigalla@gmail.com with a copy marked to evoting@nsdl.co.in and info@dhansafal.com
7. **Book Closure:** The Register of Members and Share Transfer Books of the Company shall remain closed from **Friday, September 19, 2025 till Thursday, September 25, 2025 (both days inclusive)** for the purpose of the AGM.
8. **Transfer of Unclaimed Dividend Amount and Shares to the Investor Education and Protection fund ("IEPF"):**

Pursuant to the Section 124 and other applicable provisions of the Act, read with Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, (including any statutory modification(s) and / or re-enactment(s) thereof for the time being in force), the Company shall transfer the unclaimed and unpaid dividend of the Financial Year 2017-18 from its Unpaid Dividend Account to Investor Education and Protection Fund (hereinafter referred to as "IEPF"). Further all the shares in respect of which dividend remaining unpaid for 7 consecutive years shall also be transferred to IEPF Authority.

The Company has published a newspaper advertisement and has sent individual correspondence to the shareholders whose dividend are lying unpaid and unclaimed for 7 years from the date of transfer to Unpaid Dividend Account of the Company and whose shares are due for transfer to IEPF Authority and the same is available on website of Company at <https://dhansafal.com/iepf/>

The shareholders are once again requested to claim their un-paid/unclaimed dividend to avoid the transfer to IEPF Authority.

Members who have not yet en-cashed their Final Dividends from Financial Year 2017-18 and thereafter are requested to make their claims to the Company / RTA. Members are requested to quote folio numbers / DP ID – Client ID in all their correspondence.

In case the members have any queries on the subject matter and the Rules, they may contact the Company's RTA. The members / claimants whose shares and / or, unclaimed dividend, etc., have been transferred to IEPF Authority may claim the shares and unclaimed dividend by making an application to IEPF Authority in IEPF Form-5 (available on www.mca.gov.in). The member / claimant can file only one consolidated claim in a Financial Year as per the IEPF Rules. It is in the member's interest to claim any un-encashed dividends from IEPF and for future dematerialization of their shares and opt for Automated Clearing House (ACH) mode, so that dividends paid by the Company are credited to the investor's account directly.

9. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.
10. **Nomination Facility:** As per the provisions of Section 72 of the Act read with Rule 19(1) of the Companies (Share Capital and Debentures) Rules and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13.

If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website at www.dhansafal.com or RTA's website at www.adroitcorporate.com → R & T Agency Services → Other Registry Related Services.

Members are requested to submit the said details to their Depository Participants in case the shares are held by them in dematerialized form and to the Company's Registrar and Transfer Agent in case the shares are held in physical form.

SEBI has mandated that any service request from members holding securities in physical mode shall be entertained only upon registration of the PAN, KYC details and nomination. Further, all members holding shares in physical mode are required to compulsorily link their PAN Card and Aadhaar Card to avoid freezing of folios. Pursuant to SEBI Circular SEBI/HO/MIRSD/POD-1/P/CIR/2024/81 dated June 10, 2024, for existing investors/ unitholders it has been decided that –

- Non-submission of 'choice of nomination' shall not result in freezing of Demat Accounts,
- Security holders holding securities in physical form shall be eligible for receipt of any payment including dividend, interest or redemption payment as well as to lodge grievance or avail any service request from the RTA even if 'choice of nomination' is not submitted by these security holders,
- Dividend, interest or redemption payment withheld presently, only for want of 'choice of nomination' shall be processed accordingly.

However, all new investors/ unitholders shall continue to be required to mandatorily provide the 'Choice of Nomination' for demat accounts (except for jointly held Demat Accounts).

11. Pursuant to SEBI Notification No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/8 dated 25 January, 2022, Company shall issue securities in dematerialize form only while processing service requests viz. issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/ Exchange of securities certificate; Endorsement; Sub-division/ Splitting of securities certificate; Consolidation of securities certificates/ folios; Transmission and Transposition. Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, format of which is available on the Company's website at www.dhansafal.com or RTA's website at www.adroitcorporate.com → R & T Agency Services → Other Registry Related Services. Further, members holding shares in physical form are requested to take action to dematerialize the equity shares, promptly to avoid inconvenience in future.
12. In compliance with the aforesaid MCA circulars and SEBI circular, Notice of the AGM along with Annual Report 2024-25 is being sent only through electronic mode to those members whose email addresses are registered with the Company / Depositories. Furthermore, the hard copy of the Annual Report including Notice of AGM

for Financial Year 2024-25 has not been sent to any member, unless any member has requested for the same. Members may note that the Notice and the Annual Report for Financial Year 2024-25 will also be available on the Company's website i.e. dhansafal.com/agm-egm-postal-ballot/, website of the stock exchange i.e. BSE Limited at www.bseindia.com and on the website of NSDL i.e. www.evoting.nsdl.com (agency for providing the Remote e-Voting facility).

13. Members are requested to join the Company in supporting the Green Initiative taken by MCA to effect electronic delivery of documents to the members at the E-mail addresses registered for the said purpose. Members are hereby requested to register their E-mail addresses with their Depository Participant or with Adroit Corporate Services Private Limited, Registrar and Share Transfer Agent (RTA) of the Company, for sending various Notices, Dividend intimation and other documents through E-mail, in case they have not registered the same. Those members who have changed their E-mail ID/ Addresses are requested to update their new E-mail ID / Addresses with RTA, in case the shares are held in physical form and with the Depository Participants where shares are held in demat mode, in case they have not already updated the same.
14. **Special Window for the Re-lodgment of transfer requests for physical shares:** Pursuant to SEBI Notification No. SEBI/HO/MIRSD/MIRSD-PoD/P/CIR/2025/97 dated July 02, 2025, SEBI has opened a special window for the re-lodgment of transfer requests for physical shares. This window is intended for shareholders whose transfer requests were previously rejected by the Company due to deficiencies in their documents, provided such requests were originally lodged prior to April 01, 2019. Earlier, SEBI had extended the deadline for such re-lodgments up to March 31, 2021.

Now, in order to facilitate ease of doing business, the SEBI has decided to open a **special window only for re-lodgment of transfer deeds**, which were lodged prior to the deadline of April 01, 2019 and rejected/ returned/ not attended to due to deficiency in the documents/ process/ or otherwise, for a period of six months from **July 07, 2025 till January 06, 2026**. Notice in relation to the same for the shareholder is published on the website of the Company's website at <https://dhansafal.com/investor-service-request-forms/>. Shareholders eligible under this provision are advised to make use of this opportunity and submit their re-lodgment requests with complete and correct documentation within the prescribed timeline.
15. Pursuant to the SEBI Listing Regulations, the Company is required to maintain Bank details of its members for the purpose of payment of Dividends, etc. Members are requested to register / update their Bank details with the Company in case shares are held in physical form and with their Depository Participants where shares are held in dematerialized mode to enable expeditious credit of the dividend into their respective Bank accounts electronically through the ACH mode.
16. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, the Register of Contracts or Arrangements in which the directors are interested, maintained under Section 189 of the Act will be available for inspection during the AGM. All the relevant documents referred to in the accompanying Notice are made available for inspection by members at the Registered Office of the Company on all working days (From Monday to Friday) during the business hours up to the date of AGM.
17. The Members, desiring any information pertaining to the accounts or business to be transacted at the AGM, are requested to write to the Company at the Registered Office of the Company, situated at G-1402, Lotus Corporate Park, Goregaon East, Mumbai, Maharashtra – 400063 or send an email to info@dhansafal.com, mentioning their name, DP ID, Client ID number/folio number and mobile number on or before 5:00 P.M. IST, Thursday, September 18, 2025, to enable us to keep the requisite information ready.
18. Your attention is invited on the Companies (Significant Beneficial Ownership) Amendment Rules, 2019 issued by the Ministry of Corporate Affairs on February 08, 2019. A person is considered as a Significant Beneficial Owner (SBO) if he / she, whether acting alone, together or through one or more individuals or trust holds a beneficial interest of at least 10% or more. The beneficial interest could be in the form of a Company's shares or the right to exercise or actually exercising significant influence or control over the Company. If any members holding shares in the Company on behalf of other or fulfilling the criteria specified under Section 90 of Act read with relevant rules, SBO is required to give a declaration specifying the nature of his / her interest and other essential particulars in the prescribed manner and within the permitted time frame.
19. Since the AGM will be held through VC, the Route Map is not annexed to this Notice.

20. PROCESS AND MANNER OF E-VOTING:

- Pursuant to the MCA circulars, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

Further, pursuant to the MCA circulars, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting. Hence, the Proxy Form and Attendance Slip are not annexed to this Notice.

- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors, etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- Pursuant to the provisions of Section 108 of Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended from time to time) and the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), circulars issued by the MCA & SEBI, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
- Pursuant to the Ministry of Corporate Affairs (MCA) Circular, the Notice calling the AGM has been uploaded on the website of the Company at www.dhansafal.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com. The instructions for e-voting are given herein below.
- Members have the option to cast their vote on any of the resolutions using the remote e-voting facility either during the period commencing from **Monday, September 22, 2025 at 9:00 A.M. IST to Wednesday, September 24, 2025 at 5:00 P.M. IST** or e-voting during the AGM. If a Member casts vote(s) by both modes, the voting done through remote e-voting shall prevail and vote(s) cast at the AGM shall be treated as "INVALID". Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

21. THE GENERAL INSTRUCTIONS TO THE MEMBERS FOR REMOTE E-VOTING AND FOR JOINING ANNUAL GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on **Monday, September 22, 2025 at 9:00 A.M. IST to Wednesday, September 24, 2025 at 5:00 P.M. (IST)**. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the **record date (cut-off date) i.e., Thursday, September 18, 2025**, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Thursday, September 18, 2025.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

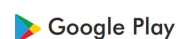
Step 1: Access to NSDL e-Voting system**A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode:**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and Email ID in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com Select "Register Online for IDeAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my Easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e., NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e., NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: www.evoting.nsdl.com either on a Personal Computer or on a mobile.

2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e., Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example, if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example, if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example, if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e., a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8-digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
 - a) Click on “Forgot User Details/Password?” (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) Physical User Reset Password?” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join Meeting”.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to ramavenigalla@gmail.com with a copy marked to evoting@nsdl.co.in Institutional shareholders (i.e., other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on “Upload Board Resolution / Authority Letter” displayed under “e-Voting” tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on: 022 - 4886 7000 or send a request to Mr. Rahul Rajbhar at evoting@nsdl.co.in

Process for those shareholders whose e-mail ids are not registered with the depositories for procuring user id and password and registration of e-mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to info@dhansafal.com
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to info@dhansafal.com If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e., Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of "VC/OAVM link" placed under **"Join General Meeting"** menu against Company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions / queries at info@dhansafal.com, mentioning their name, DP ID, Client ID number/folio number, email id and mobile number on or before 5:00 P.M. (IST), Thursday, September 18, 2025, to enable us to keep the requisite information ready.
6. Shareholders who wish to register itself as speaker at the Annual General Meeting may send their request at info@dhansafal.com, mentioning their name, DP ID, Client ID number/folio number, email id and mobile number.

22. SCRUTINIZER'S REPORT AND DECLARATION OF RESULTS:

- The Scrutinizer shall, immediately after the conclusion of voting at the AGM, unblock the votes cast through remote e-voting (votes cast during the AGM and votes cast through remote e-voting) and shall make and submit a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson or a person authorized by him in writing, who shall countersign the same. The Resolutions shall be deemed to be passed on the date of the AGM i.e., **Thursday, September 25, 2025**, subject to receipt of the requisite number of votes in favour of the Resolutions. The Results shall be declared within two working days of the conclusion of the AGM.
- The result declared along with the Scrutinizer's Report shall be placed on the Company's website <https://dhansafal.com/agm-egm-postal-ballot/> and on the website of NSDL <https://www.evoting.nsdl.com> immediately and shall also simultaneously forward the results to BSE Limited, where the shares of the Company are listed.

Additional information on Director recommended for Re-appointment pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings:

Item No	2	6	7
Name	Mr. Ankur Agrawal	Mr. Harsh Kedia	Mr. Ragunath Narasimhachar Patel
DIN	06408167	09784141	09428287
Date of Birth	November 23, 1990	May 20, 1988	April 14, 1964
Age (in years)	34 Years	37 Years	61 Years
Date of First Appointment	June 29, 2019	August 07, 2025	August 14, 2025
Nature of Appointment	Re-appointment (pursuant to retirement by rotation)	Appointment	Appointment
Nationality	Indian	Indian	Indian
Brief Profile	Mr. Ankur Agrawal is a qualified Chartered Accountant by profession. As a young enthusiast he brings dynamism & exuberance in the functioning of the Company. He is responsible for day-to-day business & affairs of the company. He has always played a leading role in businesses for growth over the short, medium and long-term and accordingly, brings in value addition to the Company.	Mr. Harsh Kedia is a highly qualified finance professional with over 15 years of diverse experience in taxation, mergers & acquisitions, corporate restructuring, and governance. He is a Chartered Accountant (CA), Certified Public Accountant (CPA – USA), and also holds an MBA, M. Com, DISA, and a Postgraduate Diploma in Human Values Education. Mr. Kedia has worked with prominent multinational organizations and currently serves as an Independent Director on the board of a BSE-listed company. His core strengths include cross-border tax planning, regulatory compliance, risk management, and board-level strategic advisory.	Mr. P. N. Raghunath is a retired Chief General Manager of the Reserve Bank of India with over 36 years of experience in banking and financial regulation, including three years with State Bank of India and 33 years with RBI. He has held leadership roles across foreign exchange management, financial inclusion, currency management, NBFC supervision, and data centre operations, and has served as an RBI Nominee Director on the Board of Ujjivan Small Finance Bank. An accomplished trainer and speaker, he has represented RBI in international forums hosted by the Bank of England, Banque de France, and the US Federal Reserve. He holds an MSc in Agricultural Economics, an MBA in Banking & Finance, CAIIB, and multiple diplomas in international banking, finance, and business finance.
Qualification	Mr. Ankur Agrawal is a fellow member of ICAI and CFA Institute. He also holds a degree of family MBA from Indian School of Business.	Mr. Harsh Kedia is a Chartered Accountant and a fellow member of the Institute of Chartered Accountants of India (ICAI). He is also a Certified Public Accountant (CPA – USA) and holds a Diploma in Information System Audit (DISA) from ICAI. In addition to his professional qualifications, he holds an MBA from Symbiosis University, Pune, and a Master's degree in Commerce from the University of Rajasthan. He has also pursued a Post Graduate Diploma in Human Values Education from Annamalai University,	Mr. Ragunath Narasimhachar Patel - He holds a B.Sc. in Agriculture and an M.Sc. in Agricultural Economics from Sri Venkateswara Agricultural College, ANGRUA, Tirupati, graduating with distinction in both degrees. Further enhancing his academic credentials, he earned an MBA in Banking & Finance from IGNOU with First Division. Mr. Patel is also a Certified Associate of the Indian Institute of Bankers (CAIIB) and holds diplomas in International Banking & Finance from IIBF and Business Finance from ICFAI University, both with First Division.

Item No	2	6	7
Expertise in specific Functional Area	He has more than 14 years of post-qualification work experience in the field of Commerce, Finance, Audit and Accounts.	He has over 15 years of experience in finance, taxation, corporate governance, and mergers & acquisitions	Mr. P. N. Raghunath, retired Chief General Manager of the Reserve Bank of India, has over 36 years of experience in banking and financial regulation, including three years with State Bank of India and 33 years with RBI.
Skill and capabilities for role of Independent Director and manner in which proposed director meet the same	Not Applicable	Kindly refer Item No. 6 of the Explanatory Statement of this Notice.	Kindly refer Item No. 7 of the Explanatory Statement of this Notice.
Directorships held in other public companies (excluding private, foreign companies and Section 8 companies)	1. Comfort Fincap Limited 2. Comfort Commotrade Limited 3. Liquors India Limited 4. Flora Fountain Properties Limited 5. Comfort Intech Limited	1. Nitco Limited	Nil
Directorship in Listed Entity from which he/she resigned in past three years	Nil	Nil	Nil
Shareholding in the Company including shareholding as a beneficial owner	Nil	Nil	Nil
Memberships/ Chairpersonships of Committees of other public companies (includes only Audit Committee and Stakeholders' Relationship Committee)	1. Comfort Commotrade Limited – - Audit Committee- Member - Stakeholder Relationship Committee- Chairperson 2. Comfort Intech Limited – - Audit Committee- Member - Stakeholder Relationship Committee- Member 3. Comfort Fincap Limited – - Audit Committee- Member - Stakeholder Relationship Committee- Member 4. Flora Fountain Properties Limited - - Audit Committee - Chairperson	Nil	Nil

Item No	2	6	7
No. of Board Meeting attended during the year of the Company	Attended all Board Meetings during the Financial Year 2024-25.	NA since appointment made after the end of the financial year on March 31, 2025	NA since appointment made after the end of the financial year on March 31, 2025
Disclosure of relationship between Directors/ KMP inter-se	None	None	None
Key Terms and Conditions of the appointment	-	As per the Resolution at Item No. 6 of this Notice, read with the Explanatory Statement thereto.	As per the Resolution at Item No. 7 of this Notice, read with the Explanatory Statement thereto.
Remuneration last drawn	Only sitting fees for the Meeting attended was paid.	Not applicable, since the appointment was made after the end of the financial year, i.e., on August 07, 2025	Not applicable, since the appointment was made after the end of the financial year, i.e., on August 14, 2025
Remuneration sought to be paid	He is eligible for the Sitting fees to be paid for the Meetings attended. Further, remuneration, if any, shall be paid pursuant to the provisions of section 197 read with schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014. (Including and statutory modification or re-enactment thereof) and as may be decided the Board from time to time.	Since the Director is a Non-Executive Director of the Company, only sitting fees and commission, if any, would be payable to him.	Since the Director is a Non-Executive Director of the Company, only sitting fees and commission, if any, would be payable to him.

**By Order Of The Board of Directors Of
DhanSafal Finserve Limited**

**Sd/-
Ankur Agrawal
Chairperson & Managing Director
DIN: 06408167**

**Date: August 14, 2025
Place: Mumbai**

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE ACT AND REGULATION 36(3) OF SEBI LISTING REGULATIONS

ITEM NO. 3

M/s. RSRV & Associates, Chartered Accountants, (FRN 115691W), were appointed as Statutory Auditor of the Company from the conclusion of 41st AGM of Company for a period of 5 consecutive years till the conclusion of the 46th AGM.

However, M/s. RSRV & Associates, Chartered Accountants has tendered their resignation on August 14, 2025 due to pre-occupation in other assignments. Accordingly, for the purpose of filling casual vacancy of Statutory Auditor, the Board of Directors of the Company at its meeting held on August 14, 2025, based on the recommendation of the Audit Committee, has approved appointment of M/s. ARCK & Co., Chartered Accountants (FRN: 138758W) as Statutory Auditor till the conclusion of the 44th AGM, subject to approval of members in the ensuing AGM, at such remuneration plus applicable taxes, and out of pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. ARCK & Co., Chartered Accountants (FRN: 138758W) to act as Statutory Auditor of the Company in place of M/s. RSRV & Associates, Chartered Accountants along with a confirmation that, their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

M/s. ARCK & Co., Chartered Accountants (FRN: 138758W), have given a confirmation and consent under sections 139 and 141 of the Act read with the Companies (Audit and Auditors) Rules, 2014 to the effect that they are eligible and are not been disqualified in any manner from being appointed as Statutory Auditor.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the Resolution set out above.

The Board recommends the ordinary resolution for appointment of M/s. ARCK & Co., Chartered Accountants as Statutory Auditor for 5 consecutive years.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 4 of the accompanying Notice for approval of the Members.

ITEM NO. 4

The Board of Directors at its meeting held on August 14, 2025, as per the recommendation of the Audit Committee and pursuant to Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, if any, recommended the appointment of M/s. ARCK & Co., Chartered Accountants (FRN: 138758W), as Statutory Auditor of the Company to hold office for a term of five Financial Years from the conclusion of the ensuing 44th Annual General Meeting till the conclusion of the 49th Annual General Meeting of the Company, at such remuneration plus applicable taxes, and out-of-pocket expenses, as may be determined and recommended by the Audit Committee in consultation with the Auditors and duly approved by the Board of Directors of the Company.

The Company has received consent letter and eligibility certificate from M/s. ARCK & Co., Chartered Accountants, to act as Statutory Auditor of the Company in place of M/s. RSRV & Associates, Chartered Accountants, along with a confirmation that their appointment, if made, would be within the limits prescribed under the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested, financially or otherwise, in the aforesaid Ordinary Resolution.

The Board accordingly recommends the Ordinary Resolution set out at Item No. 5 of the accompanying Notice for approval of the Members.

ITEM NO. 5

Your Company generally enters into transaction with related parties as prescribed in the table of resolution mentioned in item no. 5 in ordinary course of business and at arm's length basis, which falls in the definition of "Related Parties Transactions" under the Act and/or SEBI Listing Regulations.

Pursuant to Section 188 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014 ("Rules") exempts a Company from obtaining consent of the Board of Directors and the members in case the related party transactions entered into by the Company are in the ordinary course of business and on arm's length basis.

However, Regulation 23 of the SEBI Listing Regulations requires approval of the members for all material related party transactions, even if they are entered into in the ordinary course of business and on arm's length basis, if the same are not exempt under Regulation 23(5) of the SEBI Listing Regulations. For this purpose, a transaction with a related party is considered as material if the transaction(s) to be entered into individually or taken together with previous transactions during a financial year, exceeds one thousand crore or ten percent of the annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower.

Accordingly, your Company may have to enter into material related party transactions in future requiring shareholders' approval, the framework of which has been recommended by the Audit Committee and approved by the Board of Directors of the Company in the text of the resolution proposed in the Notice.

All the material related party transactions to be entered into by the Company (for which member's approval is being sought) would be on arm's length basis and in the ordinary course of business and approval of the Audit Committee / Board is obtained/would be obtained, wherever required.

Information required to be given in the explanatory statement pursuant to the Act and Rule 15 of the Rules forms part of the resolution. Further, the details required as per SEBI Listing Regulations are as follows:

Sr. No.	Particulars	Information
1.	Justification for why the proposed transaction is in the interest of the listed entity	Considering the business activity, the Company has to provide loans / advances to parties including its related parties for enriching business operations more profitably.
2.	Name of the related party and its relationship with the listed entity or its subsidiary, including nature of its concern or interest (financial or otherwise)	Nature of Concern or Interest is Financial Relationship as mentioned in resolution at Item No. 5 and under other entities in which promoters/directors or their relatives are interested.
3.	Tenure of Proposed transactions	Approval is sought for material RPTs proposed to be undertaken during the Financial 2025-26 and onwards.
4.	If the transaction relates to any loans, inter-corporate deposits, advances or investments made or given by the listed entity or its subsidiary: details of the source of funds in connection with the proposed transaction where any financial indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments, nature of indebtedness cost of funds and tenure, applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured; if secured, the nature of security; and the purpose for which the funds will be utilized by the ultimate beneficiary of such funds pursuant to the RPT	The Loans / advances given/to be given by the Company are from Company's own funds. Further, the loans / advances are given/to be given for the business purpose of recipient on the terms and conditions as considered by the Board and Audit Committee in the best interest of the Company.
5.	Applicable terms, including covenants, tenure, interest rate and repayment schedule, whether secured or unsecured, if secured, the nature of security	Tenure: repayable on demand Repayment Schedule: Not Applicable Nature of Security: Unsecured
6.	A copy of the valuation or other external party report, if any such report has been relied upon	Not applicable
7.	Percentage of the Company's annual consolidated turnover, for the immediately preceding financial year, that is represented by the value of proposed transaction	Not applicable

The Board is of the opinion that these transactions are based on business requirements and are necessary for the smooth and efficient functioning of your Company. Further, all related party transactions of the Company are at arms-length and in the ordinary course of business as required under relevant regulations. The Company

has implemented a policy on Related Party Transactions, and it undertakes related party transactions are in accordance with such policy.

Except Promoters, Mr. Ankur Agrawal, Mrs. Apeksha Kadam along with their relatives, none of the other Directors and/or any Key Managerial Personnel of the Company and/or their relatives may be concerned or interested (financially or otherwise) in the Resolution.

The Board recommends the **Special Resolution** as set out at item No. 5 for approval by unrelated shareholders of the Company in terms of Section 185 of the Act and Regulation 23 of the SEBI Listing Regulations.

ITEM NO. 6

Based on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 149, 150, 152 read with schedule IV and other applicable provisions, if any, of the Act read with applicable rules made there under, SEBI Listing Regulations, the Board of Directors have appointed Mr. Harsh Kedia (DIN: 09784141), as an 'Additional Director' in the category of Non-Executive Independent Director at their meeting held on August 07, 2025 for the term of five (5) consecutive years commencing from August 07, 2025 till August 06, 2030, subject to the approval of members at the ensuing General Meeting.

Nomination and Remuneration Committee, inter-alia, have identified him as highly qualified finance professional with over 15 years of diverse experience in taxation, mergers & acquisitions, corporate restructuring, and governance. He is a Chartered Accountant (CA), Certified Public Accountant (CPA – USA), and also holds an MBA, M. Com, DISA, and a Postgraduate Diploma in Human Values Education. Mr. Kedia has worked with prominent multinational organizations and currently serves as an Independent Director on the board of a BSE-listed company. His core strengths include cross-border tax planning, regulatory compliance, risk management, and board-level strategic advisory.

The Company has received from him all statutory disclosures/ declarations that he is not disqualified from being appointed as a director in terms of section 164 of the Act and that he meets the criteria of independence as prescribed, under section 149(6) of the Act and Regulation 16 (1)(b) of SEBI Listing Regulations. Further, the Company has received notice in writing under the provisions of section 160 of the Act from member proposing the candidature of Mr. Harsh Kedia for appointment as Non-Executive Independent Director of the Company. In the opinion of the Board, Mr. Harsh Kedia fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

Draft letter of appointment of Mr. Harsh Kedia setting out the terms and conditions of his appointment is being made available for inspection by the Members. A brief profile of Mr. Harsh Kedia to be appointed as Non- Executive-Independent Director is given in the table appearing before the explanatory statement.

Except Mr. Harsh Kedia, being the appointee, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the Resolution set out above.

The Board recommends special resolution for appointment of Mr. Harsh Kedia as Non- Executive Independent Director for the first term, not liable to retire by rotation

ITEM NO. 7

Based on the recommendation of Nomination and Remuneration Committee and pursuant to the provisions of Section 149, 150, 152 read with schedule IV and other applicable provisions, if any, of the Act read with applicable rules made there under, SEBI Listing Regulations, the Board of Directors have appointed Mr. Raghunath Narasimhachar Patel (DIN: 09784141), as an 'Additional Director' in the category of Non-Executive Independent Director at their meeting held on August 14, 2025 for the term of five (5) consecutive years commencing from August 14, 2025 till August 13, 2030, subject to the approval of members at the ensuing General Meeting.

Nomination and Remuneration Committee, inter-alia, have identified Mr. P. N. Raghunath as the retired Chief General Manager of the Reserve Bank of India with over 36 years of experience in banking and financial regulation, including three years with State Bank of India and 33 years with RBI. He has held leadership roles across foreign exchange management, financial inclusion, currency management, NBFC supervision, and data centre operations, and has served as an RBI Nominee Director on the Board of Ujjivan Small Finance Bank.

An accomplished trainer and speaker, he has represented RBI in international forums hosted by the Bank of England, Banque de France, and the US Federal Reserve. He holds an MSc in Agricultural Economics, an MBA in Banking & Finance, CAIIB, and multiple diplomas in international banking, finance, and business finance.

The Company has received from him all statutory disclosures/ declarations that he is not disqualified from being appointed as a director in terms of section 164 of the Act and that he meets the criteria of independence as prescribed, under section 149(6) of the Act and Regulation 16 (1)(b) of SEBI Listing Regulations. Further, the Company has received notice in writing under the provisions of section 160 of the Act from member proposing the candidature of Mr. Raghunath Narasimhachar Patel for appointment as Non-Executive Independent Director of the Company. In the opinion of the Board, Mr. Raghunath Narasimhachar Patel fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and the Listing Regulations for his appointment as an Independent Director of the Company and is independent of the management.

Draft letter of appointment of Mr. Raghunath Narasimhachar Patel setting out the terms and conditions of his appointment is being made available for inspection by the Members. A brief profile of Mr. Raghunath Narasimhachar Patel to be appointed as Non- Executive-Independent Director is given in the table appearing before the explanatory statement.

Except Mr. Raghunath Narasimhachar Patel, being the appointee, none of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the Resolution set out above.

The Board recommends special resolution for appointment of Mr. Raghunath Narasimhachar Patel as Non- Executive Independent Director for the first term, not liable to retire by rotation

ITEM NO. 8

In accordance with Section 204 of the Act read with the relevant rules framed thereunder, and Regulation 24A of the SEBI Listing Regulations, every listed company shall annex with its Boards' report, a Secretarial Audit Report, given by a Peer reviewed Company Secretary.

As per the SEBI Amendments dated December 12, 2024 to SEBI Listing Regulations, every listed company shall appoint an individual as Secretarial Auditor for not more than one term of five consecutive years or Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, subject to the approval of the shareholders at the ensuing Annual general meeting.

Based on the recommendation of the Audit Committee, the Board, at its Meeting held on February 14, 2025 approved appointment of M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries as the Secretarial Auditor of the Company for the term of five consecutive year with effect from April 1, 2025 to March 31, 2030, subject to the approval of shareholders at the ensuing Annual General Meeting for issuing Secretarial Audit Report and Annual Secretarial Compliance Report.

The Board believes that their experience of conducting Secretarial Audit and knowledge of the legal and regulatory framework will help the Company in ensuring continued adherence to best compliance and governance requirements, as applicable.

M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries is a peer reviewed firm with vast experience in field of Corporate Laws, Secretarial Laws, SEBI and other Laws. The Board believes that their experience of conducting Secretarial Audit and knowledge of the legal and regulatory framework will help the Company in ensuring continued adherence to best compliance and governance requirements, as applicable.

M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries have confirmed that they are not disqualified from being appointed as Secretarial Auditors in terms of Regulation 24A of SEBI Listing Regulations and had provided their consent for the said appointment

Disclosures pursuant to Regulation 36(5) of the SEBI Listing Regulations are as follows:

Name of the Secretarial Auditor	M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries
Terms of Appointment	Appointed for conducting Secretarial Audit of the Company and issuing Secretarial Audit Report and Annual Secretarial Compliance Report thereon
Proposed Fees payable and material change in the fee payable	The proposed fees to be paid to M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries shall be Rs. 75,000/- (Rupees Seventy-Five Thousand only) plus reimbursement of out-of-pocket expenses for the financial year 2025-26. For the subsequent years, the Board of Directors will decide the remuneration based on recommendations of Audit Committee.
Basis of recommendation for appointment	On the recommendation of the Audit Committee, the Board has considered the appointment of M/s. Mitesh J. Shah & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company.
Brief Credentials of the Auditor	M/s. Mitesh J. Shah & Associates, Company Secretaries, specializes in providing high quality services and solving complexity relating to Various Corporate Law Matters and is a multi-skilled, multi-disciplined firm, offering client's wide range of industry-focused business solutions. The ability to provide personalized services to its clients and to resolve the clients' problems in a minimum time frame in a totally integrated manner is the main USP of the firm.

None of the Promoters, Directors and/or Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested (financially or otherwise), in the proposed resolutions mentioned at Item No. 07, except to the extent of their shareholding in the Company.

The Board recommends an **Ordinary resolution** as set out at Item No. 08 for approval by shareholders of the Company in terms of Section 204 of the Act and Regulation 24A of the SEBI Listing Regulations.

ITEM NO. 9

Employees Stock Options ("Stock Options") are considered an effective tool to attract, reward, retain and incentivize the best talent in the industry. Stock Options, inter alia, serve to motivate, reward and retain employees, attract specialists/senior professionals, recognize and reward exceptional performance and facilitate the continued building of co-created organization where the objectives of the employees are aligned with that of the Company on the longer term. Stock Options provide for a right and an option for the grantees to exercise them at pre-determined price and thereby acquire equity shares of the Company.

The Company has structured the Scheme for its eligible employees with the following major objectives:

- (a)** To reward and incentives the Employees for their association and performance;
- (b)** To attract, motivate and retain the Employees to contribute to the growth and profitability of the Company;
- (c)** To bring sense of association with the Company and its growth.

These objectives are intended to be achieved through the grant of Employee Stock Options ("**Options**") to Eligible Employees and Directors of the Company.

The intent is to cover senior leaders and key talent who can make a significant difference to the Company's performance and align their rewards directly with the Company's performance. The value of the award can be realized only through superior business performance leading to superior share price performance over time.

The Board of Directors at its meeting held on May 30 2025, based on the recommendation of the Nomination and Remuneration Committee ("NRC") formulated and approved the 'DhanSafal Finserve - Employee Stock Options Scheme 2025' ("DSF ESOP Scheme 2025 / the Scheme"). Pursuant to the provisions of Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI (SBEBSE) Regulations, 2021"), the Company seeks member's approval in respect of the 'DhanSafal Finserve - Employee Stock Options Scheme 2025 (DSF ESOP Scheme 2025/the Scheme)", and grant of options to the eligible employees as determined by Compensation Committee from time to time in due compliance of the SEBI (SBEBSE) Regulations, 2021.

In terms of the provisions of Regulation 6 read with Schedule I Part C of SEBI (SBEBSE) Regulations, 2021 and Section 62(1)(b) of the Companies Act, 2013, the broad terms and conditions of the scheme are as follows:

- a) Brief Description of the scheme:** This Scheme shall be termed as the 'DhanSafal Finserve - Employee Stock Options Scheme 2025' ("DSF ESOP Scheme 2025 / the Scheme").

The Company has structured this Plan for the Employees. The purpose of the Scheme includes the followings:

- To attract relevant talent into the Company to drive its growth plans;
- To motivate and retain the Employees to contribute to the growth, profitability and reduce the attrition rate of the Company;
- To achieve sustained growth and the creation of shareholder value by aligning the interests of the Employees with the long-term interests of the Company;
- To foster a sense of ownership and participation amongst the Employees, allowing them to share in the value they create for the Company in the years to come; and
- To provide deferred rewards to Employees.

- b) Total Number of Stock Options to be granted:** The aggregate number of Stock Options proposed to be granted under the Scheme, from time to time, shall not exceed 1,90,00,000 (One Crore Ninety Lakhs) Equity Shares of Re. 1/- each (or such other adjusted figure for any re-organization of capital structure or corporate actions in accordance with the provisions of the Scheme).

If any Option granted under the Scheme lapses or is forfeited or surrendered under any provision of the Scheme, such Option shall be added back to the pool and shall be available for further Grant under the Scheme unless otherwise determined by the Nomination and Remuneration Committee ("the Committee"). Further, the maximum number of Options that can be Granted and the Shares arise upon Exercise of these Options shall stand adjusted in case of Corporate Action.

- c) Identification of classes of employees entitled to participate and be beneficiaries in the Scheme:** Only Employees are eligible for being granted Option under the Plan. The specific Employees to whom the Option would be granted, and their Eligibility Criteria shall be determined by the Committee.

"Employee" means:

- i) an employee as designated by the Company, who is exclusively working in India or outside India; or
- ii) a Director of the Company, whether a whole-time director or not, including a non-executive director who is not a Promoter or member of the Promoter Group, but excluding an Independent Director; or but excludes;
 - a) an employee who is a Promoter or belongs to the Promoter Group;
 - b) a director who either by himself or through his relatives or through anybody corporate, directly or indirectly holds more than 10% of the issued and subscribed shares of the Company.

- d) Requirements of vesting and period of vesting:** Option granted under Plan shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 7 (seven) years from the date of Grant. The Committee may at its discretion change the Vesting schedule provided that such change is not detrimental in the interest of the Employees.

Further in case where Options are granted by the Company under the Plan In lieu of Options held by a person under a similar Plan in another company ("Transferor Company") which has merged, demerged, arranged or amalgamated with the Company, the period during which the Options granted by the Transferor Company were held by him shall be adjusted against the minimum Vesting Period as per the Scheme.

Provided further that in the event of Death or Permanent Incapacity, the minimum vesting period of One (1) year shall not be applicable and in such instances, the Options shall vest on the date of Death or Permanent Incapacity.

Vesting of Option would be subject to continued employment with the Company. In addition to this, the Committee may also specify certain performance criteria subject to satisfaction of which the Options would vest. Provided that in case of Retirement, the Options whose Vesting is conditioned upon happening of any predefined event or predefined date shall vest on the predefined date of Vesting, in the same proportion as

the number of days computed from the date of Grant up to the date of Retirement bears to the number of days from the date of Grant to date of Vesting. Any Unvested Options, remaining if any, would cancel unless otherwise decided by the Committee.

As a prerequisite for a valid Vesting, an Option Grantee is required to be in employment or service of the Company on the date of Vesting and must neither be serving his notice for termination of employment/service, nor be subject to any disciplinary proceedings pending against him on such date of Vesting. In case of any disciplinary proceedings against any Option Grantee, the relevant Vesting shall be kept in abeyance until disposal of the proceedings and such Vesting shall be determined accordingly.

The specific Vesting schedule and Vesting Conditions subject to which Vesting would take place shall be specified in the letter issued to the Option Grantee at the time of Grant. The period of leave shall not be considered in determining the Vesting Period in the event the Employee is on a sabbatical. In all other events including approved earned leave and sick leave, the period of leave shall be included to calculate the Vesting Period unless otherwise determined by the Committee.

The Committee may, subject to compliance with statutory minimum Vesting Period of One year as per Applicable Laws, accelerate Vesting of unvested Options

- e) **Maximum period within which the Options shall be vested:** Option granted under Plan shall vest not earlier than minimum period of 1 (One) year and not later than maximum period of 7 (seven) years from the date of Grant
- f) **Exercise price or pricing formula:** At the time of grant, the Exercise Price per Stock Option shall be calculated by deducting a specified discount, as determined by the Committee, from the closing market price on the stock exchange as on the day immediately prior to the date of the meeting of the Committee at which such Stock Option is to be granted. The Committee has the power to provide a suitable discount on such price as arrived above. However, in any case the exercise price shall not go below the face value of the Share of the Company.
- g) **Exercise period and process for exercise:** After Vesting, Options can be exercised either wholly or partly, within a maximum exercise period of 12 (Twelve) months from the date of respective vesting, after submitting the Exercise application along with payment of the Exercise Price, applicable taxes and other charges, if any. The Committee may open a quarterly/monthly Exercise window, during the overall exercise period, as per their own discretion.
- h) **The appraisal process for determining the eligibility of employees to the DSF ESOP Scheme 2025:** The Committee shall formulate and implement from time to time an appraisal process for determining the categories/individuals amongst the Eligible Employees who should be granted Stock Options, the quantity of Stock Options that may be granted to them and on the terms of such Stock Options. Such a process shall include past performance and tenure, work profile, performance targets where relevant, and such other quantitative, qualitative and discretionary criteria as the Committee may generally or specifically lay down. The Committee shall also periodically monitor the performance of employees in accordance with the criteria laid down.
- i) **Maximum number of units to be offered and issued per employee and in aggregate:** The maximum number of Stock Options or equity shares issued to any identified Eligible Employee under the Scheme shall not exceed in any one year, one per cent of the issued capital (excluding outstanding warrants and conversions) of the Company at the time of grant of Stock Options/ equity shares. The total number of Stock Options to be granted under this scheme shall not exceed 1,90,00,000 (One Crore Ninety Lakhs) Equity Shares (as adjusted for any changes in capital structure/corporate actions in the manner as provided in the Scheme).
- j) **the maximum quantum of benefits to be provided per employee under the Scheme:**
The maximum quantum of benefits that will be provided to every eligible Employee under the Scheme will be the difference between the market value of Company's Share on the Recognized Stock Exchanges as on the Date of Exercise of Options and the Exercise Price paid by the Employee.

- k) whether the scheme(s) is to be implemented and administered directly by the company or through a trust:** The Plan shall be implemented and administered directly by the Company through the Committee.
- l) whether the scheme(s) involves a new issue of shares by the company or secondary acquisition by the trust or both:** The Scheme involves new issue of Equity Shares by the Company.
- m) The amount of loan provided for implementation of the Scheme by the Company to the Trust, its tenure, utilization, repayment terms etc.:** Not Applicable. The Company will not provide any loan for the implementation of ESOS Scheme to any grantee. However, as per the policy of the Company the Company may provide advance remuneration / salary to any eligible employee / to the grantees of Stock Options which shall be utilized for/adjusted towards the sole purpose of purchase of equity shares of the Company by way of exercise of the Stock Options.
- n) Maximum percentage of secondary acquisition (subject to limits specified under the regulations) that can be made by trust for the purposes of the scheme(s):** Not applicable
- o) Statement regarding accounting policy/disclosure as prescribed in the Regulations:** The Company shall comply with the disclosures requirements and the accounting policies prescribed under Regulation 15 of the SEBI (SBEBSE) Regulations, 2021 or as may be prescribed by regulatory authorities from time to time.
- p) The method which the company shall use to value its Stock Options:** The Company shall make all the necessary disclosures required under the provisions of the SEBI (SBEBSE) Regulations, 2021 and other Applicable Laws. The Company shall comply with the requirements of IND – AS 102 and shall use Fair value method and the fair value of Options would be calculated as per the prescribed method under the applicable regulations.
- q) Statement with regard to Disclosure in Director's Report:** As the company is adopting a fair value method, presently there is no requirement for disclosure in director's report. However, if in future, the Company opts for expensing of share-based employee benefits using the intrinsic value, then the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value, shall be disclosed in the Directors' report and the impact of this difference on profits and on earnings per share ("EPS") of the company shall also be disclosed in the Directors' report.
- r) Period of lock:** Subject to the provisions of applicable laws, the Shares allotted to the Grantees pursuant to Exercise of Options may be subject to lock-in period from the date of allotment on case-to-case basis, otherwise as mentioned in the Grant Letter by the Committee.
- s) Terms & conditions for buyback, if any, of specified securities:** The Committee has the power to determine the procedure for buy-back of Options granted under the Scheme, if decided to be undertaken at any time by the Company, and the applicable terms and conditions, in accordance with the Applicable Laws.
- t) Listing:** Subject to the approval of the Stock Exchange(s), the Shares issued and allotted on Exercise of the Options shall be listed on the recognized Stock Exchange on which the Shares of the Company are listed.
- u) Other terms and conditions:** The Board or the Committee shall have the absolute authority to vary or modify the terms of the Scheme in accordance with the SEBI (SBEBSE) Regulations, 2021 in accordance with the regulations and guidelines prescribed by the Securities Exchange Board of India, including in terms of the SEBI (SBEBSE) Regulations, 2021 or other regulations that may be issued by the appropriate authority, from time to time, unless such variation, modification or alteration is detrimental to the interest of the employees who have been granted Stock options under the Scheme.

Regulation 6 (1) of the SEBI (SBEBSE) Regulations, 2021 requires that every employee stock option scheme shall be approved by the members of a company by passing a special resolution in a general meeting. Further, as the Scheme will entail further issue of shares, accordingly, consent of the members is required by way of a special resolution pursuant to Section 62 (1) (b) of the Companies Act, 2013.

The options to be granted under the Scheme shall not be treated as an offer or invitation made to the public for subscription of securities of the Company. The conforms to SEBI (SBEBSE) Regulations, 2021

The relevant documents mentioned in the notice are available for inspection by the members at the registered office of the Company on all working days (except Saturdays, Sundays and public holidays) between 10.00 a.m. and 5.00 p.m. up to September 24, 2025.

Directors / Key Managerial Personnel of the Company / their relative who may be granted options under the Scheme may be deemed to be concerned or interested in the Special resolution at Item No. 09 of this Notice.

Save as aforesaid, none of the Directors/ Key Managerial Personnel of the Company/their relatives are in any way, concerned or interested, financially or otherwise, in the said Special Resolution.

The Board of Directors recommends the resolution set out in Item No. 09 of the Notice for the approval of the members by means of special resolution.

**By Order Of The Board of Directors Of
Dhansafal Finserve Limited**

**Sd/-
Ankur Agrawal
Chairperson & Managing Director
DIN: 06408167**

Date: August 14, 2025

Place: Mumbai