

March 19, 2022

To,  
The General Manager  
Department of Corporate Services,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001.

Script Code: 540268

**Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) - Notice of Extra-Ordinary General Meeting of the shareholders of the Company.**

Dear Sir/Madam,

In furtherance to our letter dated March 11, 2022, we wish to inform you that the Extra-Ordinary General Meeting (“EGM”) of the members of Dhanvarsha Finvest Limited (“Company”) will be held on Monday, April 11, 2022 at 3.00 p.m. IST through Video Conferencing (“VC”)/ Other Audio-Visual means (“OVAM”) in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (‘MCA’) and Securities and Exchange Board of India (SEBI) to seek the approval of the members on the matters as provided in the notice of the EGM.

In accordance with the relevant provisions of the Companies Act, 2013, MCA Circulars, SEBI Circulars and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (“Listing Regulations”), notice of the EGM dated March 11, 2022 together with the explanatory statement thereto (“Notice”) has been sent only by email to the members of the Company who have registered their email addresses with the Company or depository participants or with the Company’s share transfer agent i.e. M/s. MCS Share Transfer Agent Limited and whose names are recorded in the Register of Members of the Company as on Friday, March 11, 2022.

Pursuant to Section 108 of the Companies Act, 2013 read with applicable rules thereon and Regulation 44 of the Listing Regulations, the Company has provided the facility to vote by electronic means (remote e-voting as well as e-voting at the EGM) on the resolutions as set out in the Notice. The remote a-voting shall commence on Friday, April 08, 2022 (09:00 a.m. IST) and ends on Sunday, April 10, 2022 (IST 5.00 p.m.). The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on Monday, April 04, 2022.

The details such as manner of (i) casting vote through remote a-voting; and (ii) attending the EGM through VC/ OAVM has been set out in the Notice.

M/s. Mayank Arora & Co., Practicing Company Secretaries, (FCS 10378 holding Certificate of Practice No. 13609 with Institute of Company Secretaries of India), has been appointed as the Scrutinizer to scrutinize the remote e-voting and voting during the EGM in a fair and transparent manner.

**Dhanvarsha Finvest Limited**

CIN: L24231MH1994PLC334457

Regd. Off : 2nd Floor, Bldg. No. 4, D J House, Old Nagardas Road, Andheri (E), Mumbai - 400069, MH.

Tel: 022 2826 4295 / 6845 7200 | contact@dfitd.in | www.dfitd.in



The Notice of the EGM has also been uploaded on the website of the Company i.e. [www.dhanvarsha.co](http://www.dhanvarsha.co).

You are requested to take the same on record and oblige.

Thanking You,

Yours faithfully,  
**For Dhanvarsha Finvest Limited**

**Lalit Chendvankar**  
**Company Secretary & Compliance Officer**

Encl: a/a

**Dhanvarsha Finvest Limited**

CIN: L24231MH1994PLC334457

Regd. Off : 2nd Floor, Bldg. No. 4, D J House, Old Nagardas Road, Andheri (E), Mumbai - 400069, MH.

Tel: 022 2826 4295 / 6845 7200 | contact@df ltd.in | www.df ltd.in



## DHANVARSHA FINVEST LIMITED

CIN: L24231MH1994PLC334457

Registered Office: 2<sup>nd</sup> Floor, Building No. 4, DJ House, Old Nagardas Road, Andheri (East), Mumbai – 400069.

Website: www.dhanvarsha.co

### NOTICE OF THE EXTRAORDINARY GENERAL MEETING

Notice is hereby given that the Extraordinary General Meeting (EGM) of the Members of Dhanvarsha Finvest Limited ("Company") will be held on Monday, April 11, 2022 at 3:00 p.m. (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM") without the physical presence of the Members at a common venue, to transact the businesses mentioned below:

#### Special Business:

#### Item No. 1: To issue Equity Shares on Preferential basis to various non-promoters

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 provisions of Sections 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the **"Act"**) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – "Preferential Issue" and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as **"ICDR Regulations"**), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be modified or re-enacted from time to time (hereinafter referred to as the **"Listing Regulations"**), Foreign Exchange Management Act, 1999 read with Foreign Exchange Management (Transfer or Issue of a Security by a Person resident Outside India) Regulations, 2017, as may be modified or re-enacted from time to time (hereinafter referred to as the **"FEMA Regulations"**) and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (**"GOI"**), the Department for Promotion of Industry and Internal Trade (**"DPIIT"**), the Reserve Bank of India (**"RBI"**), the Securities and Exchange Board of India (**"SEBI"**), the Ministry of Corporate Affairs (**"MCA"**), concerned Stock Exchanges and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, DPIIT, RBI, SEBI, MCA, Stock Exchanges, etc.), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"**), which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company, be and is hereby accorded to the Board to create, offer, issue and allot, in dematerialized form, up to 23,01,641 (Twenty Three Lakhs One Thousand Six Hundred & Forty One) equity shares (hereinafter referred to as the **"Equity Shares"**) of the Company having a face value of Rs.2/- (Rupees Two only) each at an issue price of Rs. 132/- per equity share (inclusive of premium of Rs. 130/- per equity share), for cash, determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws, for an aggregate consideration not exceeding Rs.30,38,16,612/- (Rupees Thirty Crores Thirty Eight Lakhs Sixteen Thousand Six Hundred & Twelve only) to the proposed allottee(s) as mentioned in the explanatory statement in non-promoter category (hereinafter referred to as the **"Proposed Equity Allottee(s)"**), in one or more tranches, by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** the Equity Shares be offered and issued on the following terms and conditions:

- a) The Proposed Equity Allottee(s) shall be required to bring in 100% of the consideration for the Equity Shares to be allotted to such Proposed Equity Allottee(s), on or before the date of allotment thereof;
- b) The consideration for allotment of Equity Shares shall be paid to the Company from the bank accounts of the respective Proposed Equity Allottee(s);
- c) The Equity Shares to be allotted to the Proposed Equity Allottee(s) shall be under lock-in for such period as may be prescribed under the ICDR Regulations;
- d) The Equity Shares so allotted to the Proposed Equity Allottee(s) under this resolution shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted thereunder;
- e) The Equity Shares shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution provided where the allotment of the Equity Shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval; and
- f) Allotment of the Equity Shares shall only be made in dematerialized form.



**RESOLVED FURTHER THAT** the “Relevant Date” for determining the price of the Equity Shares being allotted in the Preferential Issue in accordance with Regulations 164(1) of the ICDR Regulations, will be March 12, 2022, being the date which is 30 days prior to the date on which the meeting of the shareholders is to be held to consider the proposed preferential issue, however since March 12, 2022 falls on a weekend, the relevant date for determining the minimum price for the purpose of preferential issue of equity shares is March 11, 2022 in terms of the explanation given under Regulation 161 of the ICDR Regulations.

**RESOLVED FURTHER THAT** the Equity shares to be allotted shall be fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board / any Committee of the Board be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorized representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including allotment of Equity Shares, deciding the dates of allotment, revising the relevant date in accordance with applicable laws, deciding and / or finalizing other terms of issue and allotment in consonance with the ICDR Regulations, letter of offer to the Proposed Equity Allottee(s), appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Equity Allottee(s), listing of the Equity Shares to be issued and / or allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, DPIIT, RBI, SEBI, MCA, Stock Exchanges etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the Equity Shares, including utilization of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution.”

#### **Item No. 2: To issue convertible warrants on preferential basis to various non-promoters**

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 provisions of Section 23, 42, and 62 and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the **“Act”**) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the provisions of Chapter V – “Preferential Issue” and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as may be modified or re-enacted from time to time (hereinafter referred to as **“ICDR Regulations”**), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as may be modified or re-enacted from time to time (hereinafter referred to as the **“Listing Regulations”**), Foreign Exchange Management Act, 1999 read with Foreign Exchange Management (Transfer or Issue of a Security by a Person resident Outside India) Regulations, 2017, as may be modified or re-enacted from time to time (hereinafter referred to as the **“FEMA Regulations”**) and all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“GOI”), the Department for Promotion of Industry and Internal Trade (“DPIIT”), the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”), the Ministry of Corporate Affairs (“MCA”), concerned Stock Exchanges and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be necessary from any regulatory and other appropriate authorities (including but not limited to the GOI, DPIIT, RBI, SEBI, MCA, Stock Exchanges etc.), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”**), which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company, be and is hereby accorded to the Board to create, offer, issue and allot, in dematerialised form, in one or more tranches, up to 44,14,809 (Forty Four Lakhs Fourteen Thousand Eight Hundred & Nine) convertible warrants of the Company (hereinafter referred to as **“Warrants”**), at an issue price of Rs. 132/- per warrant, for cash, determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws, for an aggregate consideration not exceeding Rs. 58,27,54,788/- (Rupees Fifty Eight Crores Twenty Seven Lakhs Fifty Four Thousand Seven Hundred & Eighty Eight only) to the non-promoter allottees as mentioned in the explanatory statement (hereinafter referred to as the **“Proposed Warrant Allottee(s)”**), by way of a preferential allotment and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.



**RESOLVED FURTHER THAT** the Warrants be offered and issued on the following terms and conditions:

- a) Each warrant be convertible into one equity share having face value of Rs.2/- per equity share (“Conversion Shares”) at an conversion price of Rs.132/- per equity share (“Conversion Price”) in compliance with Chapter V of ICDR Regulations, or such number of equity shares after giving effect to the events specified in the clause (g) below on occurrence of Adjustment Events, and can be exercised at any time within a period of 18 months from the date of allotment of such warrants, in one or more tranches, and on such other terms and conditions, subject to ICDR Regulations;
- b) In accordance with Regulation 169(2) of the ICDR Regulations, 25% of the consideration payable for the Warrants (and the equity shares into which they are converted), shall be paid by the Proposed Warrant Allottee(s) to the Company on the date of allotment of the Warrants. The balance 75% of the total consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of conversion against each warrant by the Proposed Warrant Allottee(s). The amount paid against warrants shall be adjusted / set off against the price payable for the resultant equity shares;
- c) The amount paid on issue of warrants shall be forfeited if such warrants are not exercised within a period of 18 months from the date of issue of warrants;
- d) The Warrants and the equity shares to be issued and allotted by the Company upon exercise of the warrants in the manner aforesaid shall be in dematerialized form;
- e) The Warrants and the equity shares to be allotted to the Proposed Warrant Allottee(s) pursuant to conversion of Warrants, shall be under lock-in for such period as may be prescribed under the ICDR Regulations;
- f) The equity shares to be issued and allotted by the Company on exercising of the option against the warrants shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company;
- g) Pursuant to Regulation 166 of the ICDR Regulations, Adjustment Events shall also become applicable to the convertible warrants and shall mean any: (i) issue of new equity shares or other securities convertible into equity shares by the Company by way of capitalization of profits or reserves; (ii) bonus issue of equity shares; (iii) consolidation, reclassification, sub-division, share split, combination or reduction of the equity share capital or other analogous adjustment relating to the equity share capital by the Company (or any shares or stocks derived therefrom); or (iv) amalgamation, merger, reconstruction or other reorganisation affecting the share capital of the Company (or any shares or stock derived therefrom). Upon the occurrence of an Adjustment Event, the number of Conversion Shares that a warrant converts into shall automatically be proportionally adjusted to reflect the effect of such Adjustment Event on the equity shares or other securities convertible into equity shares; and
- h) The Warrants shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution provided where the allotment of the Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval.

**RESOLVED FURTHER THAT** the “Relevant Date” for determination of issue price of the warrants, in accordance with Regulation 164(1) of the ICDR Regulations, will be March 12, 2022, being the date which is 30 days prior to the date on which the meeting of the shareholders is to be held to consider the proposed preferential issue, however since March 12, 2022 falls on a weekend, the relevant date for determining the minimum price is March 11, 2022 in terms of the explanation given under Regulation 161 of the ICDR Regulations.

**RESOLVED FURTHER THAT** the equity shares to be allotted pursuant to the conversion of Warrants allotted in terms of this resolution shall be fully paid up at the time of allotment and shall rank pari-passu with the existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board / any Committee of the Board, be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorized representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including allotment of equity shares upon conversion of the convertible warrants, deciding the dates of allotment, revising the relevant date in accordance with applicable law, deciding and / or finalizing other terms of issue and allotment in consonance with the ICDR Regulations, letter of offer to the Proposed Warrant Allottee(s), appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities / lock-in of securities, giving credit for securities so allotted directly into the depository accounts of the Proposed Warrant Allottee(s), listing of the equity shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, DPIIT, RBI, SEBI, MCA, Stock Exchanges etc. and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, allotment and listing of the equity shares arising therefrom, including utilization of the issue proceeds, cancelling the unsubscribed portion (if any) and to execute all



such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution."

**Item No. 3: To increase in limit of investment made by all Registered Foreign Portfolio Investors (FPIs) / Registered Foreign Institutional Investors (FIIs)**

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 provisions of the Foreign Exchange Management Act, 1999 ("FEMA"), the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000, Foreign Exchange Management (Non-debt Instruments) Rules, 2019 and all other applicable Rules, Schedules, Regulations, Circulars, Directions, Notifications, Press Notes, Guidelines and Laws (including any statutory modifications or re-enactment thereof for the time being in force) ("**Regulations**") and subject to all applicable approvals, permissions and sanctions and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions, sanctions, consent of the Members of the Company, be and is hereby accorded to the Board of Directors to increase the total limit of foreign investment by Registered Foreign Portfolio Investors ("FPIs") and / or Registered Foreign Institutional Investors ("FIIs"), as defined and registered under the relevant regulations by the Securities and Exchange Board of India ("SEBI"), on their own account and on behalf of each of their SEBI approved sub-accounts, by whatever name called, to acquire and hold equity and capital instruments of the Company, by acquisition through secondary market route under the 'Foreign Portfolio Investment Scheme' under FEMA and regulations framed thereunder, upto an aggregate limit of 49% of the paid-up equity share capital at any point in time (on fully diluted basis) of the Company, provided however that the shareholding of foreign investors, including FPIs or FIIs, on its own account and on behalf of each of their SEBI approved sub-accounts in the Company, shall not exceed such limits as may be prescribed, from time to time, under applicable FEMA laws, rules and regulations.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (which shall include any Committee which the Board had constituted or may constitute, or any Director/Officer authorised by the Board for this purpose) be and is hereby authorized to do all such acts, deeds, matters and things and execute all documents or writings as may be necessary, proper or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto without requiring to secure any further consent or approval of the members of the Company".

**Item No. 4: To approve the change in designation of Mr. Rohanjeet Singh Juneja (DIN: 08342094), Joint Managing Director as Managing Director, effective March 12, 2022**

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

**"RESOLVED THAT** in partial modification of the earlier resolution approved by the members of the Company in the 26<sup>th</sup> Annual General Meeting held on September 21, 2020, Mr. Rohanjeet Singh Juneja (DIN: 08342094), who was appointed as Joint Managing Director of the Company for a period of three years from December 17, 2019 to December 16, 2022 (both days inclusive), be and is hereby re-designated as Managing Director of the Company, effective, March 12, 2022.

**RESOLVED FURTHER THAT** except for the change in designation mentioned above, all other terms and conditions of the appointment of Mr. Rohanjeet Singh Juneja (DIN: 08342094) as approved by the members of the Company remains unchanged.

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to modify the designation of the Managing Director, from time to time."

**Item No. 5: To approve the Change in designation of Mr. Karan Neale Desai (DIN: 05285546), Joint Managing Director as Whole Time Director, effective March 12, 2022**

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

**"RESOLVED THAT** in partial modification of the earlier resolution approved by the members of the Company in the 27<sup>th</sup> Annual General Meeting held on September 20, 2021, Mr. Karan Neale Desai (DIN: 05285546), who was appointed as Joint Managing Director of the Company for a period of three years from August 11, 2021 to August 10, 2024 (both days inclusive), be and is hereby re-designated as Whole Time Director of the Company, effective, March 12, 2022.

**RESOLVED FURTHER THAT** except for the change in designation mentioned above, all other terms and conditions of the appointment of Mr. Karan Neale Desai (DIN: 05285546) as approved by the members of the Company remains unchanged.



**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to modify the designation of the Whole Time Director, from time to time.”

**By Order of the Board of Directors  
For Dhanvarsha Finvest Limited**

**Sd/-  
Lalit Chendvankar  
Company Secretary & Compliance Officer**

**Place: Mumbai  
Date: March 11, 2022**

**Notes:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs (“MCA”) followed by Circular No. 20/2020 dated May 05, 2020, General Circular No. 20/2021 dated December 08, 2021 and other aforesaid all notifications, physical attendance of the Members to the extraordinary general meeting (EGM) venue is not required and EGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the MCA, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, the Body Corporates entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
4. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.dhanvarsha.co](http://www.dhanvarsha.co). The Notice can also be accessed from the website of the Stock Exchange i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the EGM Notice is also available on the website of Central Depository Services (India) Limited (CDSL) (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com). Further, in accordance with the aforesaid MCA circulars, the Notice of the EGM will be sent electronically to all the members of the Company who have registered their email addresses with the Company or depository participants or with the Company’s share transfer agent i.e. M/s. MCS Share Transfer Agent Limited and whose names are recorded in the Register of Members of the Company as on Friday, March 11, 2022 and physical copies will not be sent.
5. EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 20/2021 dated December 08, 2021.
6. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (Act), relating to the Special Business under Item No. 1 to Item Nos. 5 of the Notice, is annexed hereto.
7. As per Regulation 40 of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company’s Registrar and Share Transfer Agent, M/s. MCS Share Transfer Agent Limited, Mumbai for assistance in this regard.
8. To support the ‘Green Initiative’, members who have not registered their e-mail addresses so far are requested to register their e-mail address with their Depository participants (DPs), in case the shares are held by them in electronic form/Demat form and with M/s. MCS Share Transfer Agent Limited, in case the shares are held by them in physical form for receiving all communication(s) including report, notices, circulars, etc. from the Company electronically. Alternatively, members holding shares in physical form are requested to send their email address and mobile number to the Company’s e-mail id i.e. [corpsec@dhanvarsha.co](mailto:corpsec@dhanvarsha.co).
9. Members are requested to register or intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as, name



of the bank and branch details, bank account number, MICR code, IFSC code, etc. to their Depository Participants with whom they are maintaining their demat accounts in case the shares are held by them in electronic form/demat form and to M/s. MCS Share Transfer Agent Limited in case the shares are held by them in physical form.

10. Remote e-Voting: Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, the Company is providing facility of remote e-voting to its Members through e-Voting agency CDSL.
11. Only those Members, whose names appear in Register of Members / List of beneficial owners as on Monday, April 04, 2022 ("Cut-off Date") shall be entitled to vote (through remote e-voting and during EGM) on the resolutions set forth in this Notice and their voting rights shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. A person who is not a member as on the Cut-off Date should treat this Notice for information purpose only.
12. The Board of Directors has appointed M/s. Mayank Arora & Co., Practicing Company Secretaries, (FCS 10378 holding Certificate of Practice No. 13609 with the Institute of Company Secretaries of India), as the Scrutinizer to scrutinize the remote e-voting and voting during the EGM in a fair and transparent manner.
13. The Scrutinizer will make a consolidated Scrutinizer's Report of the total votes cast in favour or against and invalid votes, if any, to the Chairperson / Executive Director of the Company or in his absence to any other Director authorized by the Board of Directors, who shall countersign the same. Based on the Scrutinizer's Report, the result will be declared by the Chairperson / Executive Director or in his absence by the Company Secretary within 48 hours from the conclusion of the EGM at the Registered Office of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the EGM i.e. April 11, 2022.
14. A proxy is allowed to be appointed under Section 105 of the Companies Act, 2013 to attend and vote at the general meeting on behalf of a member who is not able to attend personally. Since the EGM will be conducted through VC / OAVM, there is no requirement of appointment of proxies. Hence, Proxy Form and Attendance Slip including Route Map are not annexed to this Notice.

#### **INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM:**

15. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the MCA vide Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 20/2021 dated December 08, 2021. The forthcoming EGM will thus be held through video conferencing (VC) or other audio-visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
16. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of Listing Regulations, and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the EGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-Voting agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
17. The Members can join the EGM 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 EGM through VC/OAVM will be made available to at least 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 Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM without restriction on account of first come first served basis.
18. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
19. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
20. In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM has been uploaded on the website of the Company at [www.dhanvarsha.co](http://www.dhanvarsha.co). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).





21. The EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020, Circular No. 17/2020 dated April 13, 2020, Circular No. 20/2020 dated May 05, 2020 and Circular No. 20/2021 dated December 08, 2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

- (i) The voting period begins on Friday, April 08, 2022 at 9.00 a.m. and ends on Sunday, April 10, 2022 at 5.00 p.m. During this period shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) Monday, April 04, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-Voting facility provided by the 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.

Pursuant to aforesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

| Type of shareholders   | Login Method   |
|--|--|
| Individual Shareholders holding securities in Demat mode with CDSL | <ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>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 the 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 &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e., CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a>.</li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN from an e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol> |



| Type of shareholders   | Login Method  |
|--|---|
| Individual Shareholders holding securities in demat mode with NSDL                                     | <ol style="list-style-type: none"><li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting 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 name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a>.</li><li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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 name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li></ol> |
| 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. After Successful login, you will be able to see e-Voting option. Once you 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 name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

| Login type  | Helpdesk details  |
|---|---|
| Individual Shareholders holding securities in Demat mode with <b>CDSL</b> | Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at 022- 23058738 and 022-23058542-43. |
| Individual Shareholders holding securities in Demat mode with <b>NSDL</b> | Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30.               |

- (v) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID
    - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID
    - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
  - 3) Next enter the Image Verification as displayed and Click on Login.



- 4) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 5) If you are a first-time user follow the steps given below:

|  | For Physical shareholders and other than individual shareholders holding shares in Demat.  |
|--|--|
| PAN  | Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).<br><br>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA. |
| Dividend Bank Details OR Date of Birth (DOB) | Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.<br><br>If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.                 |

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN Dhanvarsha Finvest Limited.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively, Non-Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [corpsec@dhanvarsha.co](mailto:corpsec@dhanvarsha.co), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.



## **INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending meeting & e-Voting on the day of the EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corpsec@dhanvarsha.co. The shareholders who do not wish to speak during the EGM but have queries may send their queries in advance 10 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at corpsec@dhanvarsha.co. These queries will be replied to the shareholders by the Company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the EGM 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 available during the EGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

## **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NUMBER ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES:**

1. For Physical shareholders- please provide necessary details like 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 RTA at subodh@mcsregistrars.com.
2. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.
4. If you have any queries or issues regarding attending EGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.
5. All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futorex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

## **EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**

### **Item Nos.1 and 2:**

The Company proposes to raise funds by way of issuance of the equity shares to the Proposed Equity Allottee(s) and convertible warrants to the Proposed Warrant Allottee(s) specified hereinbelow. The Proposed Equity Allottee(s) and Proposed Warrant Allottee(s) hereinafter together collectively referred to as the ("**Proposed Allottee(s)**").



Pursuant to the provisions of Section 23, 42 and 62 of the Companies Act, 2013 read with rules framed thereunder (the “Act”) further read with provisions of Chapter V - “Preferential Issue” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”) and on the terms and conditions and formalities as stipulated in the Act and the ICDR Regulations, a company can undertake preferential allotment / private placement of such equity shares and convertible warrants only after obtaining prior approval of the Members of the Company by way of special resolution.

Accordingly, the Board of Directors of the Company (“Board”) in their meeting held on March 11, 2022 subject to necessary approval(s), have approved the proposal for raising of funds by issue of the following at an issue price not less than the minimum price determined as on the Relevant Date in accordance with Regulation 164(1) of ICDR Regulations and applicable laws:

- (i) Equity shares to following non-promoters (collectively referred as “Proposed Equity Allottee(s)”) on preferential basis.

| <b>Sr. No.</b> | <b>Name of the Proposed Equity Allottee(s)</b>      | <b>Number of Equity Shares proposed to be allotted</b> | <b>Total Consideration (In Rs.)</b> |
|----------------|---|--|-------------------------------------|
| 1.             | Aviator Emerging Market Fund                        | 21,98,242  | 29,01,67,944                        |
| 2.             | Ms. Smita Suresh Shah                               | 13,636   | 17,99,952                           |
| 3.             | Ms. Resham Sadarangani                              | 11,363   | 14,99,916                           |
| 4.             | Shilpa Yog Private Limited                          | 15,150   | 19,99,800                           |
| 5.             | Saurabh Agrawal HUF                                 | 3,030  | 3,99,960                            |
| 6.             | Vishal Kokadwar HUF                                 | 3,030  | 3,99,960                            |
| 7.             | Ms. Anuradha Rao                                    | 3,030  | 3,99,960                            |
| 8.             | Mr. Nilesh Bajaj                                    | 3,030  | 3,99,960                            |
| 9.             | Ms. Kimaya Bhende                                   | 3,787  | 4,99,884                            |
| 10.            | Mr. Amit Kapoor                                     | 11,363   | 14,99,916                           |
| 11.            | Ms. Meenu Chauhan                                   | 7,575  | 9,99,900                            |
| 12.            | Ms. Madhuri Omprakash Damani                        | 9,469  | 12,49,908                           |
| 13.            | Mr. Pratik Shroff                                   | 3,787  | 4,99,884                            |
| 14.            | Mr. Bipul Rastogi                                   | 7,575  | 9,99,900                            |
| 15.            | JB Financial & Consultancy Services Private Limited | 3,787  | 4,99,884                            |
| 16.            | Ms. Abha Kukreja                                    | 3,787  | 4,99,884                            |
| <b>Total</b>   |   | <b>23,01,641</b>                                       | <b>30,38,16,612</b>                 |

- (ii) convertible warrants to following non-promoters (collectively referred as “Proposed Warrant Allottee(s)”) on preferential basis.

| <b>Sr. No.</b> | <b>Name of the Proposed Warrant Allottee(s)</b> | <b>Number of Convertible Warrants proposed to be allotted</b> | <b>Total Consideration (In Rs.)</b> |
|----------------|---|---|-------------------------------------|
| 1.             | Aviator Emerging Market Fund                    | 41,07,242   | 54,21,55,944                        |
| 2.             | Ms. Smita Suresh Shah                           | 54,545  | 71,99,940                           |
| 3.             | Ms. Resham Sadarangani                          | 15,150  | 19,99,800                           |
| 4.             | Shilpa Yog Private Limited                      | 60,606  | 79,99,992                           |
| 5.             | Saurabh Agrawal HUF                             | 12,120  | 15,99,840                           |
| 6.             | Vishal Kokadwar HUF                             | 12,120  | 15,99,840                           |
| 7.             | Ms. Anuradha Rao                                | 12,120  | 15,99,840                           |
| 8.             | Mr. Nilesh Bajaj                                | 12,120  | 15,99,840                           |
| 9.             | Ms. Kimaya Bhende                               | 15,150  | 19,99,800                           |
| 10.            | Mr. Vishal Mehta                                | 60,606  | 79,99,992                           |
| 11.            | Ms. Madhuri Omprakash Damani                    | 37,880  | 50,00,160                           |
| 12.            | Mr. Pratik Shroff                               | 15,150  | 19,99,800                           |
| <b>Total</b>   |   | <b>44,14,809</b>  | <b>58,27,54,788</b>                 |



The equity shares and the convertible warrants are collectively referred to as "Securities".

The Proposed Allottee(s) for equity shares and convertible warrants have expressed their consent to subscribe to the proposed Securities.

In this regard, the following details of the proposed preferential issue of the Securities are disclosed in accordance with the provisions of the Act and the ICDR Regulations:

### **1. Objects of the Preferential Issue:**

Working capital requirement, investment, capital expenditure to support business expansion, repayment of loan(s), operations and general corporate purposes of the Company.

### **2. Maximum number of specified securities to be issued/ the total number of Securities, kinds of Securities and price at which Securities are being offered and the funds intended to be raised by the Proposed Issue:**

The Board intends to offer, issue and allot up to (i) 23,01,641 equity shares having a face value of Rs. 2/- (Rupees Two only) each at a price of Rs. 132/- per equity share (inclusive of premium of Rs. 130/- per equity share) aggregating not exceeding Rs. 30,38,16,612/- (Rupees Thirty Crores Thirty-Eight Lakhs Sixteen Thousand Six Hundred & Twelve only) and (ii) 44,14,809 convertible warrants at an issue price of Rs. 132/- each, aggregating not exceeding Rs. 58,27,54,788/- (Rupees Fifty-Eight Crores Twenty-Seven Lakhs Fifty-Four Thousand Seven Hundred & Eighty-Eight only), determined as on the Relevant Date in accordance with Regulation 164(1) of the ICDR Regulations and applicable laws. Therefore, a total amount not exceeding Rs. 88,65,71,400/- (Rupees Eighty-Eight Crores Sixty-Five Lakhs Seventy-One Thousand Four Hundred only) will be raised by the Company by way of issue of the Securities.

### **3. Intention of the Promoters, Directors or Key Managerial Personnel of the issuer to subscribe to the Offer:**

None of the Promoters, Directors or Key Managerial Personnel of the Company is subscribing to the equity shares/ convertible warrants.

### **4. Terms of Issue of the Equity Shares and convertible warrants on preferential basis:**

The allotment of equity shares and convertible warrants shall be completed, within a period of 15 days from the date of passing of the resolution by the Members of the Company, provided that, where the allotment is pending on account of pendency of any approval from any regulatory authority including SEBI, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approvals.

#### **(a) Terms of Issue of the Equity Shares:**

- (i) The Proposed Equity Allottee(s) shall be required to bring in 100% of the consideration for the equity shares to be allotted to such Proposed Equity Allottee(s), on or before the date of allotment thereof;
- (ii) The consideration for allotment of equity shares shall be paid to the Company from the bank accounts of the respective Proposed Equity Allottee(s);
- (iii) The equity shares to be allotted to the Proposed Equity Allottee(s) shall be under lock-in for such period as may be prescribed under the ICDR Regulations;
- (iv) The equity shares so allotted to the Proposed Equity Allottee(s) shall not be sold, transferred, hypothecated or encumbered in any manner during the period of lock-in provided under ICDR Regulations except to the extent and in the manner permitted thereunder;
- (v) The equity shares shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution provided where the allotment of the equity shares is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval; and
- (vi) Allotment of the equity shares shall only be made in dematerialized form.

#### **(b) Terms of Issue of convertible warrants:**

The convertible warrants would be allotted on the following terms:

- (i) Each warrant be convertible into one equity share having face value of Rs.2/- per equity share ("Conversion Shares") at an conversion price of Rs.132/- per equity shares ("Conversion Price") in compliance with Chapter V of ICDR Regulations, or such number of equity shares after giving effect to the events specified in the clause (vii) below on



occurrence of Adjustment Events, and can be exercised at any time within a period of 18 months from the date of allotment of such warrants, in one or more tranches, and on such other terms and conditions, subject to ICDR Regulations;

- (ii) In accordance with Regulation 169(2) of the ICDR Regulations, 25% of the consideration payable for the Warrants (and the equity shares into which they are converted), shall be paid by the Proposed Warrant Allottee(s) to the Company on the date of allotment of the Warrants. The balance 75% of the total consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of conversion against each warrant by the Proposed Warrant Allottee(s). The amount paid against warrants shall be adjusted / set off against the price payable for the resultant equity shares;
- (iii) The amount paid on issue of warrants shall be forfeited if such warrants are not exercised within a period of 18 months from the date of issue of warrants;
- (iv) The convertible warrants and the equity shares to be issued and allotted by the Company upon exercise of the warrants in the manner aforesaid shall be in dematerialized form;
- (v) The warrants and the equity shares to be allotted to the Proposed Warrant Allottee(s) pursuant to conversion of Warrants, shall be under lock-in for such period as may be prescribed under the ICDR Regulations;
- (vi) Equity shares to be issued and allotted by the Company on exercising of the option against the warrants shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company;
- (vii) Pursuant to Regulation 166 of the ICDR Regulations, Adjustment Events shall also become applicable to the convertible warrants and shall mean any: (i) issue of new equity shares or other securities convertible into equity shares by the Company by way of capitalization of profits or reserves; (ii) bonus issue of equity shares; (iii) consolidation, reclassification, sub-division, share split, combination or reduction of the equity share capital or other analogous adjustment relating to the equity share capital by the Company (or any shares or stocks derived therefrom); or (iv) amalgamation, merger, reconstruction or other reorganisation affecting the share capital of the Company (or any shares or stock derived therefrom). Upon the occurrence of an Adjustment Event, the number of Conversion Shares that a warrant converts into shall automatically be proportionally adjusted to reflect the effect of such Adjustment Event on the equity shares or other securities convertible into equity shares;
- (viii) The Warrants shall be allotted within a period of 15 (fifteen) days from the date of passing of this resolution provided where the allotment of the Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of receipt of such approval;
- (ix) Upon receipt of the payment as above, the Board shall allot one equity share per warrant by appropriating Rs. 2/- towards equity share capital and the balance towards premium; and
- (x) The warrants by itself do not give to the holder thereof any rights of the members of the Company.

##### 5. Shareholding pattern of the issuer before and after the preferential issue:

| Sr. No.  | Category                           | Pre-issue shareholding i.e. Existing shareholding as on March 11, 2022 i.e. the date of notice of EGM |              | Pre-issue shareholding i.e. before allotment of proposed equity shares and conversion of convertible warrants into equity shares but post conversion of Existing Convertible Securities (Warrants & CCDs)# |              | Post issue shareholding i.e. post allotment of proposed equity shares and conversion of convertible warrants into equity shares and also post conversion of Existing Convertible Securities (Warrants & CCDs)* |              |
|----------|------------------------------------|---|--------------|--|--------------|--|--------------|
|          |                                    | No. of Shares held  | % of holding | No. of Shares held   | % of holding | No. of Shares held   | % of holding |
| <b>A</b> | <b>Promoter and Promoter Group</b> |   |              |  |              |  |              |
| 1        | Indian                             | 4,69,14,130   | 60.24        | 7,16,22,120  | 62.60        | 7,16,22,120  | 59.13        |
| 2        | Foreign                            | 0   | 0            | 0  | 0            | 0  | 0            |
|          | <b>Sub-Total -A</b>                | <b>4,69,14,130</b>  | <b>60.24</b> | <b>7,16,22,120</b>   | <b>62.60</b> | <b>7,16,22,120</b>   | <b>59.13</b> |



| Sr. No.  | Category  | Pre-issue shareholding i.e. Existing shareholding as on March 11, 2022 i.e. the date of notice of EGM |               | Pre-issue shareholding i.e. before allotment of proposed equity shares and conversion of convertible warrants into equity shares but post conversion of Existing Convertible Securities (Warrants & CCDs)# |               | Post issue shareholding i.e. post allotment of proposed equity shares and conversion of convertible warrants into equity shares and also post conversion of Existing Convertible Securities (Warrants & CCDs)* |               |
|----------|---|---|---------------|--|---------------|--|---------------|
|          |   | No. of Shares held  | % of holding  | No. of Shares held   | % of holding  | No. of Shares held   | % of holding  |
| <b>B</b> | <b>Public</b>                                       |   |               |  |               |  |               |
| 1        | Institutions  |   |               |  |               |  |               |
| a.       | Mutual Funds/UTI                                    | 80,000  | 0.10          | 80,000   | 0.07          | 80,000   | 0.07          |
| b.       | Venture Capital Funds                               | 0   | 0             | 0  | 0             | 0  | 0             |
| c.       | Alternate Investment Funds                          | 0   | 0             | 0  | 0             | 0  | 0             |
| d.       | Foreign Venture Capital Funds                       | 0   | 0             | 0  | 0             | 0  | 0             |
| e.       | Foreign Portfolio Investors                         | 29,12,058   | 3.74          | 89,14,423  | 7.79          | 1,52,19,907  | 12.56         |
| f.       | Financial Institutions/Banks                        | 0   | 0             | 0  | 0             | 0  | 0             |
| g.       | Insurance Companies                                 | 0   | 0             | 0  | 0             | 0  | 0             |
| h.       | Provident Funds/Pension Funds/any other             | 0   | 0             | 0  | 0             | 0  | 0             |
| i.       | Foreign Institution Investors                       | 0   | 0             | 0  | 0             | 0  | 0             |
| j.       | Any Other   | 0   | 0             | 0  | 0             | 0  | 0             |
|          | <b>Sub-Total -B (1)</b>                             | <b>29,92,058</b>  | <b>3.84</b>   | <b>89,94,423</b>   | <b>7.86</b>   | <b>1,52,99,907</b>   | <b>12.63</b>  |
| <b>2</b> | <b>Central Government/ State Government(s)</b>      | 0   | 0             | 0  | 0             | 0  | 0             |
|          | <b>Sub- Total- B (2)</b>                            | <b>0</b>  | <b>0</b>      | <b>0</b>   | <b>0</b>      | <b>0</b>   | <b>0</b>      |
| 3        | Non-Institutions                                    |   |               |  |               |  |               |
| a.       | Individual shareholders                             | 2,00,51,197   | 25.74         | 2,54,27,587  | 22.22         | 2,57,59,010  | 21.26         |
| b.       | NBFCs registered with RBI                           | 0   | 0             | 0  | 0             | 0  | 0             |
| c.       | Employee Trusts                                     | 0   | 0             | 0  | 0             | 0  | 0             |
| d.       | Overseas Depositories (holding DRs)                 | 0   | 0             | 0  | 0             | 0  | 0             |
| e.       | Any Other (including NRI and other Body Corporates) | 79,25,999   | 10.18         | 83,69,749  | 7.32          | 84,49,292  | 6.98          |
| f.       | Clearing Members                                    | 0   | 0             | 0  | 0             | 0  | 0             |
| g.       | Trust   | 0   | 0             | 0  | 0             | 0  | 0             |
|          | <b>Sub-Total – B (3)</b>                            | <b>2,79,77,196</b>  | <b>35.92</b>  | <b>3,37,97,336</b>   | <b>29.54</b>  | <b>3,42,08,302</b>   | <b>28.24</b>  |
|          | <b>Sub-total – B- (B1+B2+B3)</b>                    | <b>3,09,69,254</b>  | <b>39.76</b>  | <b>4,27,91,759</b>   | <b>37.40</b>  | <b>4,95,08,209</b>   | <b>40.87</b>  |
| C.       | Shares held by Custodians against DRs/FCCBs etc. -C | 0   | 0             | 0  | 0             | 0  | 0             |
|          | <b>Grand Total (A+B+C)</b>                          | <b>7,78,83,384</b>  | <b>100.00</b> | <b>11,44,13,879</b>  | <b>100.00</b> | <b>12,11,30,329</b>  | <b>100.00</b> |

#Pre-issue shareholding is computed after considering conversion of all existing Compulsorily Convertible Debentures (CCDs) i.e. 56,88,849 CCDs (pre-sub-division of shares) equivalent to 2,84,44,245 CCDs (post sub-division of shares) and convertible warrants into equity shares i.e. 16,17,250 warrants (Pre Sub-division of shares) equivalent to 80,86,250 warrants (Post Sub-division of shares).

\*Post Issue shareholding is computed after considering conversion of all aforesaid existing CCDs, warrants into equity shares and also proposed issue of equity shares and conversion of convertible warrants into equity shares.





**Notes:**

1. The above post issue pattern is based on the assumption of full subscription of the proposed issue of equity shares and convertible warrants.
2. The members of the Company in the 27<sup>th</sup> Annual General Meeting (AGM) held on September 20, 2021 approved the sub-division of equity shares of the Company from Rs. 10/- per share to Rs. 2/- per share. The Board of Directors had fixed October 14, 2021 as record date for sub-division of shares. Accordingly, the Company has given effect of the sub-division and sub-divided 1 equity share having face value of Rs. 10/- each into 5 equity shares having face value of Rs. 2/- each.
3. In diluted shareholding, the effect of the sub-division has been given to CCDs and convertible warrants and upon conversion, the equity shares will be issued in the ratio of 1:1.

**6. Time frame within which the preferential issue shall be completed:**

The allotment of equity shares and convertible warrants shall be completed within a period of 15 days from the date of passing of the Special Resolution(s) by the Members of the Company, provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approval.

**7. Details (including class/category) of the Proposed Allottee(s) and identity of the natural persons who are the ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee(s):**

| Sr. No. | Name of the Proposed Allottee(s), PAN and Address  | Category Whether FPI/Individual/ HUF/ Body Corporate) | Name of the Natural persons who are the ultimate beneficial owners                                |
|---------|--|---|---|
| 1.      | Aviator Emerging Market Fund<br>PAN: AARCA9735C<br>Address: 8 <sup>th</sup> Floor, Ebene Tower 52, Cybercity Ebene, Mauritius                    | Foreign Portfolio Investor                            | Aviator Emerging Market Fund<br>It is a Foreign Portfolio Investor (FPI).<br>Ms. Prerna Bhandari. |
| 2.      | Ms. Smita Suresh Shah<br>PAN: AAPPS7053Q<br>Address: Nav Krishna Kunj, 6 <sup>th</sup> Floor, Flat No. 17, 212 Walkeshwar Road, Mumbai – 400 006 | Individual  | N.A.  |
| 3.      | Ms. Resham Sadarangani<br>PAN: AAEP5456R<br>Address: 1A Rizvi Park, 5A Altamount Road, Opp Olympus Bldg., Cumbala Hill, Mumbai – 400 026         | Individual  | N.A.  |
| 4.      | Shilpa Yog Private Limited<br>PAN: AAZCS3990B<br>Address: Shaisha Bunglow No.10/87, SVP Nagar, Versova, Andheri West, Mumbai – 400 053           | Body Corporate  | Ms. Shilpa Shetty<br>Ms. Sunanda Shetty   |
| 5.      | Saurabh Agrawal HUF<br>PAN: AAZHS0314Q<br>Address: 1B/304, NG Suncity, Thakur Village, Kandivali East, Mumbai – 400 101                          | HUF   | Mr. Saurabh Agrawal is Karta.   |
| 6.      | Vishal Kokadwar HUF<br>PAN: AAMHV2707D<br>Address: B-2703, Rustomjee Athena CHSL, Majiwada, Thane West, Thane – 400 601                          | HUF   | Mr. Vishal Kokadwar is Karta.   |
| 7.      | Ms. Anuradha Rao<br>PAN: ALXPR4764L<br>Address: D1 1003, L&T South City, Arakere Mico Layout, Bangalore – 560 076                                | Individual  | N.A   |



| <b>Sr. No.</b> | <b>Name of the Proposed Allottee(s), PAN and Address</b>  | <b>Category Whether FPI/Individual/ HUF/ Body Corporate)</b> | <b>Name of the Natural persons who are the ultimate beneficial owners</b> |
|----------------|---|--|---|
| 8.             | Mr. Nilesh Bajaj<br>PAN: AMBPJ7460L<br>Address: B1404, 24K Opula, New D P Road, Vishal Nagar, Pimple Nilakh, Pune – 411 027   | Individual   | N.A   |
| 9.             | Ms. Kimaya Bhende<br>PAN: AQOPK8909L<br>Address: A-405, RNA Heights, JV Link Road, Andheri (East), Mumbai – 400 072   | Individual   | N.A.  |
| 10.            | Mr. Vishal Mehta<br>PAN: AFNPM8257R<br>Address: 301-302, Paradise Park, Anil Mehta Marg, off Tagore Road, Behind Sarla Nursing Home, Santacruz (West), Mumbai – 400 054           | Individual   | N.A.  |
| 11.            | Mr. Amit Kapoor<br>PAN: AOFPK2673G<br>Address: Building 1C, Flat No. 31, Kalpataru Estate, JVLR, Andheri East, Mumbai – 400 093   | Individual   | N.A.  |
| 12.            | Ms. Meenu Chauhan<br>PAN: AFAPC4635E<br>Address: C-221, First Floor, Sarvodya Enclave, New Delhi – 110 017  | Individual   | N.A.  |
| 13.            | Ms. Madhuri Omprakash Damani<br>PAN: AAEPD8363P<br>Address: Sumangal Apartments, 5 <sup>th</sup> Floor, Flat No. 9, 13 Ridge Road, Malabar Hill, Mumbai – 400 006                 | Individual   | N.A.  |
| 14.            | Mr. Pratik Shroff<br>PAN: AXCPS7414B<br>Address: D/1, Triveni Building, 66, Walkeshwar Road, Mumbai – 400 006   | Individual   | N.A.  |
| 15.            | Mr. Bipul Rastogi<br>PAN: ABOPRO455P<br>Address: D-716, Awho, Sena Vihar, Kammanahalli, Main Road, Bangalore – 560 043  | Individual   | N.A.  |
| 16.            | JB Financial & Consultancy Services Private Limited<br>PAN: AABCJ2968G<br>Address: 501, Palazzo Building, Plot 53, 12 <sup>th</sup> N.S Road, JVPD Scheme, Juhu, Mumbai - 400 048 | Body Corporate   | Mr. Rahul Mehrotra<br>Ms. Poonam Mehrotra                                 |
| 17.            | Ms. Abha Kukreja<br>PAN: AARPA3157D<br>Address: D-54, Kalpatru Towers, Off Akurli Road, Kandivali (E), Mumbai – 400 101   | Individual   | N.A.  |



**The percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

| Sr. No. | Name of the Proposed Allottee(s)                    | Pre-issue shareholding i.e. Existing shareholding as on March 11, 2022 i.e. the date of notice of EGM |              | Pre-issue shareholding i.e. before allotment of proposed equity shares and conversion of convertible warrants into equity shares but post conversion of Existing Convertible Securities (Warrants & CCDs)# |              | No. of equity shares proposed to be allotted | No of convertible warrants proposed to be allotted | Post issue shareholding i.e. post allotment of proposed equity shares and conversion of convertible warrants into equity shares and also post conversion of Existing Convertible Securities (Warrants & CCDs)* |              |
|---------|---|---|--------------|--|--------------|--|--|--|--------------|
|         |   | No. of shares   | % of holding | No. of shares  | % of holding |  |  | No. of shares  | % of holding |
| 1.      | Aviator Emerging Market Fund                        | 1,40,400  | 0.18         | 61,42,765  | 5.37         | 21,98,242                                    | 41,07,242  | 1,24,48,249  | 10.28        |
| 2.      | Ms. Smita Suresh Shah                               | 0   | 0.00         | 0  | 0.00         | 13,636                                       | 54,545   | 68,181   | 0.06         |
| 3.      | Ms. Resham Sadarangani                              | 0   | 0.00         | 0  | 0.00         | 11,363                                       | 15,150   | 26,513   | 0.02         |
| 4.      | Shilpa Yog Private Limited                          | 0   | 0.00         | 0  | 0.00         | 15,150                                       | 60,606   | 75,756   | 0.06         |
| 5.      | Saurabh Agrawal HUF                                 | 500   | 0.00         | 31,750   | 0.02         | 3,030  | 12,120   | 46,900   | 0.04         |
| 6.      | Vishal Kokadwar HUF                                 | 0   | 0.00         | 0  | 0.00         | 3,030  | 12,120   | 15,150   | 0.01         |
| 7.      | Ms. Anuradha Rao                                    | 0   | 0.00         | 12,500   | 0.01         | 3,030  | 12,120   | 27,650   | 0.02         |
| 8.      | Mr. Nilesh Bajaj                                    | 0   | 0.00         | 31,250   | 0.03         | 3,030  | 12,120   | 46,400   | 0.04         |
| 9.      | Ms. Kimaya Bhende                                   | 0   | 0.00         | 0  | 0.00         | 3,787  | 15,150   | 18,937   | 0.01         |
| 10.     | Mr. Vishal Mehta                                    | 0   | 0.00         | 0  | 0.00         | 0  | 60,606   | 60,606   | 0.05         |
| 11.     | Mr. Amit Kapoor                                     | 0   | 0.00         | 25,000   | 0.02         | 11,363                                       | 0  | 36,363   | 0.03         |
| 12.     | Ms. Meenu Chauhan                                   | 0   | 0.00         | 12,500   | 0.01         | 7,575  | 0  | 20,075   | 0.02         |
| 13.     | Ms. Madhuri Omprakash Damani                        | 0   | 0.00         | 0  | 0.00         | 9,469  | 37,880   | 47,349   | 0.04         |
| 14.     | Mr. Pratik Shroff                                   | 0   | 0.00         | 0  | 0.00         | 3,787  | 15,150   | 18,937   | 0.01         |
| 15.     | Mr. Bipul Rastogi                                   | 0   | 0.00         | 5,000  | 0.00         | 7,575  | 0  | 12,575   | 0.01         |
| 16.     | JB Financial & Consultancy Services Private Limited | 0   | 0.00         | 6,250  | 0.00         | 3,787  | 0  | 10,037   | 0.01         |
| 17.     | Ms. Abha Kukreja                                    | 0   | 0.00         | 6,250  | 0.00         | 3,787  | 0  | 10,037   | 0.01         |

#Pre-issue shareholding is computed after considering conversion of all existing Compulsorily Convertible Debentures (CCDs) i.e. 56,88,849 CCDs (pre-sub-division of shares) equivalent to 2,84,44,245 CCDs (post sub-division of shares) and convertible warrants into equity shares i.e. 16,17,250 warrants (Pre Sub-division of shares) equivalent to 80,86,250 warrants (Post Sub-division of shares).

\*Post Issue shareholding is computed after considering conversion of all aforesaid existing CCDs, warrants into equity shares and also proposed issue of equity shares and conversion of convertible warrants into equity shares.

**Notes:**

1. The above post issue pattern is based on the assumption of full subscription of the proposed issue of equity shares and convertible warrants.
2. The members of the Company in the 27<sup>th</sup> Annual General Meeting (AGM) held on September 20, 2021 approved the sub-division of equity shares of the Company from Rs. 10/- per share to Rs. 2/- per share. The Board of Directors had fixed October 14, 2021 as record date for sub-division of shares. Accordingly, the Company has given effect of the sub-division and sub-divided 1 equity share having face value of Rs. 10/- each into 5 equity shares having face value of Rs. 2/- each.
3. In diluted shareholding, the effect of the sub-division has been given to CCDs and convertible warrants and upon conversion, the equity shares will be issued in the ratio of 1:1.

**The change in control, if any, in the Company that would occur consequent to the preferential offer:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

**8. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:**

As the Equity Shares have been listed for a period of more than 90 trading day(s) as on the Relevant Date, the provisions of Regulation 164(3) of SEBI ICDR Regulations governing re-computation of the price of shares shall not be applicable.

Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, (the "SCRR") and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

**9. Disclosure specified in Schedule VI of ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent Borrower:**

Neither the Company nor any of its Promoters or Directors is wilful defaulter or fraudulent Borrower and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

In compliance with Regulation 151 (3) of ICDR Regulations, the Company confirms that none of the promoters and directors of the Company are fugitive economic offender.

Further, in compliance with Regulation 151 (4) of ICDR Regulations, the Company confirms that there are no outstanding dues to the SEBI, the stock exchange(s) or the depositories.

**10. Relevant Date:**

The "Relevant Date" in terms of Regulation 161(a) and (b) of the ICDR Regulations read with the explanation given thereunder, for determination of minimum price is Saturday, March 12, 2022, being a date, which is 30 (Thirty) days prior to the date of Extra Ordinary General Meeting of the Company. However, since, March 12, 2022 falls on a weekend, the relevant date for determining the minimum price for the purpose of preferential issue of equity shares and for determination of issue price of warrants is considered as March 11, 2022 in terms with explanation to Regulation 161 of the ICDR Regulations.

**11. Basis and justification on which price has been arrived:**

The equity shares of Company are listed on Stock Exchange viz. BSE Limited is frequently traded in accordance with the ICDR Regulations.

In terms of the applicable provisions of ICDR Regulations the price at which equity shares shall be allotted shall not be less than higher of the following:

- i. 90 trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, preceding the Relevant Date; which is Rs.131.92/- per share;
- or
- ii. 10 trading days volume weighted average price of the equity shares of the Company quoted on the Stock Exchange, preceding the Relevant Date, which is Rs. 124.63/- per share.

Accordingly, our issue price is Rs.132/- per share which is higher than the higher minimum issue price, arrived at after calculating the minimum issue price as per Regulation 164(1) of the ICDR Regulations.

Further, the Company confirm that there is no valuation methodology specified in the Articles of Association of the Company.

**12. Basis and justification on which price has been arrived at along with report of the registered valuer:**

The equity shares of Company are listed on Stock Exchange viz. BSE Limited is frequently traded in accordance with the ICDR Regulations and accordingly the price has been calculated as per Regulation 164 (1) of ICDR Regulations.

The Company has obtained valuation certificate dated March 11, 2022 from M/s. Mayank Arora & Co., Practicing Company Secretaries, (FCS 10378 holding Certificate of Practice No. 13609 with Institute of Company Secretaries of India), certifying that the issue price is calculated as per the provisions of Regulation 164 of the ICDR Regulations and the same shall be made available for inspection at the registered office of the Company between 10:00 a.m. to 05:00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and uploaded on the website of the Company on [www.dhanvarsha.co](http://www.dhanvarsha.co) and link is [https://dhanvarsha.co/assets/pdf/Valuation\\_Certificate.pdf](https://dhanvarsha.co/assets/pdf/Valuation_Certificate.pdf).



Also, as the Company is a listed company, the report of the registered value is not required in terms of second proviso of Rule 13 (1) of the Companies (Share Capital and Debentures) Rules, 2014. Further, since the preferential issue of equity shares and convertible warrants is not more than 5% of the post issue fully diluted share capital of the Company for any of the Proposed Allottee or Proposed Allottee (s) acting in concert, the requirement of a valuation report from an independent registered valuer in terms of Regulation 166A of the ICDR Regulations, is not applicable for this issue. However, as a matter of abundant caution, the Company has obtained a valuation report from Mr. Bhavin R. Patel, Independent Registered Valuer, Assets Class: Securities or Financial Assets Registration No. IBBI/RV/05/2019/11668, and the same shall be made available for inspection at the registered office of the Company between 10:00 a.m. to 05:00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and uploaded on the website of the Company on [www.dhanvarsha.co](http://www.dhanvarsha.co). and link is [https://dhanvarsha.co/assets/pdf/Valuation\\_Report\\_under\\_Regulation\\_166A\\_of\\_SEBI\\_ICDR.pdf](https://dhanvarsha.co/assets/pdf/Valuation_Report_under_Regulation_166A_of_SEBI_ICDR.pdf).

**13. The class or classes of persons to whom the allotment is proposed to be made:**

The proposed allotment shall be made to the non-promoter category and the class of person(s) is mentioned in aforesaid point no.7.

**14. The status of the allottee(s) post the preferential issues:**

There will be no change in the status of the Proposed Allottee(s) post the preferential issue.

**15. The number of persons to whom allotment on preferential basis have already been made during the Financial Year – 2021-22, in terms of number of securities as well as price:**

| Number of Person to whom allotment has been made on preferential basis | Type of Securities                       | Number of Securities | Price of Securities |
|--|--|----------------------|---------------------|
| 69   | Compulsory Convertible Debentures (CCDs) | *16,45,723           | #Rs. 400/- per CCD  |

\*The shareholders of the Company in the 27<sup>th</sup> Annual General Meeting (AGM) of the Company held on September 20, 2021 approved the sub-division of equity shares of the Company from Rs. 10/- per share to Rs. 2/- per share. The Board of Directors had fixed October 14, 2021 as record date for sub-division of shares. Accordingly, the Company has given effect of the sub-division and sub-divided 1 equity share having face value of Rs. 10/- each into 5 equity shares having face value of Rs. 2/- each. Further being an adjustment event, the effect of sub-division will also be given to 16,45,723 CCDs upon conversion by allotment of 82,28,615 equity shares having face value of Rs. 2/- each.

# Consequent to sub-division of the face value of equity shares, the conversion price of Rs. 400/- per share (pre sub-division) shall be Rs. 80/- per share.

**16. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:**

Not Applicable

**17. Name and address of valuer who performed valuation:**

Not Applicable.

**18. Principle terms of assets charged as securities:**

Not Applicable

**19. Certificate of Practicing Company Secretary:**

Pursuant to the ICDR Regulations and amendment issued on January 14, 2022, a copy of the certificate issued by M/s. Mayank Arora & Co., Practicing Company Secretaries, (FCS 10378 holding Certificate of Practice No. 13609 with Institute of Company Secretaries of India), certifying that the issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection at the registered office of the Company between 10:00 a.m. to 05:00 p.m. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and uploaded on the website of the Company on [www.dhanvarsha.co](http://www.dhanvarsha.co). and link is [https://dhanvarsha.co/assets/pdf/Valuation\\_Certificate.pdf](https://dhanvarsha.co/assets/pdf/Valuation_Certificate.pdf).

**20. Holding of shares in demat form, non-disposal of shares by the Proposed Allottee(s) and lock-in period of shares:**

The entire shareholding of the Proposed Allottee(s) in the Company, if any, is held by them in dematerialized form. The entire pre preferential allotment shareholding of such allottees shall be under lock-in from the relevant date up to a period of 90 trading days from the date of trading approval from BSE Limited where the securities of the Company are listed /date of allotment,



where applicable. The shareholder who has sold their shares during the 90 trading days period prior to the relevant date shall not be eligible for allotment of Securities on preferential basis. The Proposed Allottee(s) have Permanent Account Number.

**Lock-in Period:**

The equity shares and convertible warrants and the resultant equity shares shall be subject to 'lock-in' for such period as the case may be prescribed from the date of trading approval from BSE Limited where the securities of the Company are listed as per Regulation 167 of the ICDR Regulations.

**21. Listing of resulting equity shares:**

The equity shares to be issued under Resolution 1 and equity shares to be issued on conversion of warrants under Resolution 2 shall be listed on BSE Limited where the shares of the Company are listed.

Relevant documents are open for inspection by the members at the registered office of the Company on all working days (excluding Saturdays, Sundays and Holidays) from 10:00 a.m. to 05.00 p.m. till the date of EGM.

The Board recommends the above resolutions as set out at Item No. 1 and 2 in the notice for approval of the members by way of Special Resolution.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives is in anyway concerned or interested, either directly or indirectly in passing of the said resolutions, save and except to the extent of their shareholding in the Company, if any.

**Item No.3:**

As per the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2000 and Foreign Exchange Management (Non-debt Instruments) Rules, 2019 ("FEMA Regulations") and the 'Consolidated FDI Policy' (issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India) ("FDI Policy"), the total investment by all Foreign Portfolio Investors ("FPIs") and Foreign Institutional Investors ("FIIs") registered with the Securities and Exchange Board of India ("SEBI"), including their sub-accounts, under the portfolio investment scheme, shall not exceed 24% of the paid-up equity share capital of the Company (on fully diluted basis). However, this limit can be increased to 49% of the paid-up equity share capital (on fully diluted basis) of the Company under the automatic route, after obtaining approval from the board of directors and members of the Company by way of a special resolution.

Pursuant to FEMA Regulations and the FDI Policy, foreign investment of up to 49% of the paid-up equity share capital is being permitted under the automatic route. As on March 11, 2022, the holding of FPIs/ FIIs is 7.79% of paid-up equity share capital of the Company (on fully diluted basis).

To attract the foreign investments and to make more space for the FPIs/ FIIs to invest in the equity share capital of the Company, it is proposed to enhance the investment limits of FPIs/ FIIs in the Company, under Foreign Portfolio Investment Scheme framed under FEMA, from 24% to 49% of the paid-up equity share capital of the Company. This would result in widening the investor base of the Company, facilitating/ benefiting the members and the Company.

Accordingly, consent of the Members is sought for passing a Special Resolution for increasing the limit of investment in the capital instrument by FPIs / FIIs from 24% to 49% of the paid-up equity share capital of the Company (on fully diluted basis).

The Board recommends the above resolution as set out in Item No. 3 of the notice for approval of the members by way of Special Resolution.

None of the Directors or any Key Managerial Personnel of the Company or their respective relatives is in anyway concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their shareholding in the Company, if any.

**Item No.4:**

The members vide a special resolution passed at the 26<sup>th</sup> Annual General Meeting of the Company held on September 21, 2020, approved the appointment of Mr. Rohanjeet Singh Juneja (DIN: 08342094) as Joint Managing Director of the Company for a period of three years from December 17, 2019 to December 16, 2022 (both days inclusive). The terms and conditions of his re-appointment, including remuneration was approved by the members of the Company in accordance with the provisions contained in Sections 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013, amended from time to time.

Pursuant to the recommendation by the Nomination and Remuneration Committee, the Board of Directors vide its resolution passed on March 11, 2022, has re-designated Mr. Rohanjeet Singh Juneja as the Managing Director and Chief Executive Officer of the Company effective, March 12, 2022.



Since the designation of Mr. Rohanjeet Singh Juneja was specifically mentioned as Joint Managing Director in the earlier resolution dated September 21, 2020, approved by the members of the Company, this resolution is being proposed to partially modify the same.

Except for the change in designation, all other terms and conditions as approved by the members of the Company, shall remain unaltered.

The Board recommends the above resolution as set out in Item No. 4 of the notice for approval of the members by way of Ordinary Resolution.

Except Mr. Rohanjeet Singh Juneja, none of the Directors or any Key Managerial Personnel of the Company or their respective relatives is in anyway concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their shareholding in the Company, if any.

**Item No.5:**

The members vide a special resolution passed at the 27<sup>th</sup> Annual General Meeting of the Company held on September 20, 2021 approved the re-appointment of Mr. Karan Neale Desai as Joint Managing Director of the Company for a period of three years from August 11, 2021 to August 10, 2024 (both days inclusive). The terms and conditions of his re-appointment, including remuneration was approved by the members in accordance with the provisions contained in Sections 196, 197, Schedule V and other applicable provisions of the Companies Act, 2013, as amended from time to time.

Pursuant to the recommendation by the Nomination and Remuneration Committee, the Board of Directors vide its resolution passed on March 11, 2022, has re-designated Mr. Karan Neale Desai as the Whole Time Director and Chief Business Officer of the Company effective, March 12, 2022.

Since the designation of Mr. Karan Neale Desai was specifically mentioned as Joint Managing Director in the earlier resolution dated September 20, 2021 approved by the members of the Company, this resolution is being proposed to partially modify the same.

Except for the change in designation, all other terms and conditions as approved by the members of the Company, shall remain unaltered.

The Board recommends the above resolution as set out in Item No. 5 of the notice for approval of the members by way of Ordinary Resolution.

Except Mr. Karan Neale Desai, none of the Directors or any Key Managerial Personnel of the Company or their respective relatives is in anyway concerned or interested, either directly or indirectly in passing of the said Resolution, save and except to the extent of their shareholding in the Company, if any.

**By Order of the Board of Directors  
For Dhanvarsha Finvest Limited**

**Sd/-  
Lalit Chendvankar  
Company Secretary & Compliance Officer**

**Place: Mumbai  
Date: March 11, 2022**