

Minaxi Mehta

1st Floor, D. J. House, Old Nagardas Road,  
Andheri (E), Mumbai - 400 069.  
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May 5, 2022

The General Manager,  
Department of Corporate Affairs  
BSE Limited  
Phiroze Jeejobhoy Towers,  
Dalal Street, Mumbai - 400 001

Scrip Code: 540268

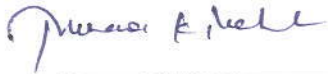
**Subject: Disclosure under Regulation 29 (2) of Securities and Exchange Board of India  
(Substantial Acquisition of Shares and Takeovers) Regulations, 2011**

Dear Sir/Madam,

This is to inform you that although the Promoters & PAC of Dhanvarsha Finvest Limited ("Company") have not made any acquisition/sale of equity shares of the Company yet pursuant to the allotment of 22,46,180 equity shares to me and 1,15,06,255 equity shares by the Company to Wilson Holdings Private Limited, promoter(s) of the Company, on May 2, 2022, upon conversion of Compulsory Convertible Debentures and Warrants, being held by us respectively, the total shareholding of the Promoters & PAC in the Company has changed by more than 2%. Hence in terms of Regulation 29 (2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, please find enclosed herewith the requisite disclosure.

Kindly take the same on record.

Thanking you,  
Yours faithfully,



**Minaxi Mehta**  
Encl.: as above

CC: Company Secretary & Compliance Officer  
Dhanvarsha Finvest Limited  
2<sup>nd</sup> Floor, Building No.4, D.J. House,  
Old Nagardas Road, Andheri (East),  
Mumbai - 400 069

Disclosure under Regulation 29(2) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011			
1	Name of the Target Company (TC)	Dhanvarsha Finvest Limited	
2	Name(s) of the acquirer and Person Acting in Concert (PAC) with the acquirer	Promoter & PAC, who have shareholding in the TC: - Ms. Minaxi Mehta - Wilson Holdings Private Limited	
3	Whether the acquirer/seller belongs to Promoter/Promoter Group	Yes	
4	Name(s) of the Stock Exchange(s) where the shares of TC are listed	BSE Limited	
5	Details of the acquisition/disposal as follows:	Number	% w.r.t. total share/voting capital, wherever applicable (*)
	A) Before the acquisition under consideration, holding of acquirer along with PAC of:		% w.r.t. total diluted share/voting capital of the TC (**)
	(a) Shares carrying voting rights Wilson Holdings Private Limited	5,78,69,685 equity shares	64.04% of the total paid up equity share capital of the TC
	(b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	-	-
	(c) Voting rights (VR) otherwise than by shares	-	-
	(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)		
	Ms. Minaxi Mehta	22,46,180 warrants	-
	Wilson Holdings Private Limited Compulsorily Convertible Debentures (CCDs)	92,60,075 CCDs	-
	Convertible Warrants	22,46,180 warrants	-
	<b>Total (a + b + c + d)</b>	<b>5,78,69,685 equity shares and 92,60,075 CCDs and 44,92,360 convertible warrants</b>	<b>64.04% of the total paid up equity share capital of the TC</b>
			<b>50.02% of the total diluted share/voting capital of the TC</b> The CCDs shall upon conversion represent 8.00% of

				the total diluted share/voting capital of the TC Warrants shall upon conversion represent 3.88% of the total diluted share/voting capital of the TC
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<b>B) Details of acquisition/sale</b>				
(a) Shares carrying voting rights acquired /sold Ms. Minaxi Mehta  Wilson Holdings Private Limited	- 22,46,180 equity shares	2.12% increase in stake on the total post issue paid up equity share capital of the TC.	-	
	- 1,15,06,255 equity shares	1.46% increase in stake on the total post issue paid up equity share capital of the TC		
(b) VRs acquired/sold otherwise than by shares	-	-	-	
(c) Warrant/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired/sold	-	-	-	
(d) Shares encumbered/invoked/released by the acquirer	-	-	-	
<b>Total (a+b+c+d)</b>	<b>1,37,52,435 equity shares</b>	<b>3.58% increase in stake on the total post issue paid up equity share capital of the TC</b>	-	
<b>C) After acquisition/sale, (Pursuant to conversion of CCDs), holdings of:</b>				
(a) Share carrying voting rights  Ms. Minaxi Mehta  Wilson Holdings Private Limited	- 22,46,180 equity shares	- 2.12% of the total post issue paid up equity share capital of the TC	- 1.94% of the total diluted share/voting capital of the TC.	
	- 6,93,75,940 equity shares	- 65.51% of the total post issue paid up equity share capital of the TC	- 59.97% of the total diluted share/voting capital of the TC.	
(b) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	-	-	-	
(c) Voting rights (VR) otherwise than by shares	-	-	-	

	(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	-	-	-
	<b>Total (a+b+c+d)</b>	<b>7,16,22,120 equity shares</b>	<b>67.63% of the total paid up equity share capital of the TC</b>	<b>61.91% of the total diluted share/voting capital of the TC</b>
6	<b>Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter-se transfer/encumbrance, etc)</b>	<p>Conversion of balance 92,60,075 CCDs held by Wilson Holdings Private Limited (which had been issued on a preferential allotment basis) convertible into 92,60,075 equity shares (Ratio 1 CCD= 1 equity share).</p> <p>Conversion of 22,46,180 convertible warrants held by Wilson Holdings Private Limited issued on a preferential allotment basis) convertible into 22,46,180 equity shares (Ratio 1 convertible warrants= 1 equity share).</p> <p>Conversion of 22,46,180 convertible warrants held by Ms. Minaxi Mehta issued on a preferential allotment basis) convertible into 22,46,180 equity shares (Ratio 1 convertible warrants = 1 equity share).</p>		
7	<b>Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.</b>	Not Applicable		
8	<b>Date of acquisition of/date of receipt of intimation of allotment of shares/VRs/warrants/convertible securities/any other instrument that entitles the acquirer to receive shares in the TC</b>	May 2, 2022		
9	<b>Equity share capital/total voting capital of the TC before the said acquisition/sale</b>	Rs.18,07,17,356/-comprising of 9,03,58,678 equity shares of Rs.2/- each. ***		
10	<b>Equity share capital/total voting capital of the TC after the said acquisition/sale</b>	Rs.21,18,16,116/-comprising of 10,59,08,058 equity shares of Rs.2/ each		
11	<b>Total diluted share/voting capital of the TC after the said acquisition/sale</b>	Rs. 23,13,83,518/- divided into 11,56,91,759 equity shares of Rs. 2/- each. #		

(\*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under clause 35 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (i.e. as on March 31, 2022).

(\*\*) Diluted share/ voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities (Compulsorily Convertible Debentures)/ Warrants and ESOPs vested but not exercised.

(\*\*\*) TC has allotted 15,19,739 equity shares to non-promoter category of investor pursuant to conversion of CCDs and warrants post March 31, 2022 and the same has been included in the Equity share capital/total voting capital of the TC before the said acquisition.

# 4,95,956 warrants allotted to non-promoter have been lapsed since the conversion option was not exercised within 18 months from the date of allotment. Accordingly, the effect of the aforesaid has been given by TC post March 31, 2022.

Signature of the Acquirer



Minaxi Mehta

Place: Mumbai

Date: May 4, 2022