

August 28, 2021

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

Dear Sir/Madam,

Script Code: 540268

Sub: Compliance under Regulation 30(2), 34(1), 42 and 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that 27th Annual General Meeting (AGM) of the Company is scheduled to be held on Monday, September 20, 2021 at 11:00 a.m. through Video Conferencing/Other Audio Visual Means (“OAVM”). In this regard and in compliance with the requirement of Regulation 30(2) and 34(1) read with Schedule III and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Notice of AGM dated August 13, 2021 and Annual Report for the financial year 2020-2021.

Pursuant to Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books of the Company will remain closed from Monday, September 13, 2021 to Monday, September 20, 2021 (both days inclusive) for the purpose of AGM and payment of final dividend for the financial year 2020-21. The dividend, if declared at the AGM, will be paid within a timeline as specified under the Companies Act, 2013 and rules made thereunder. The details of Book Closure are as below:

Scrip code	Type of security	Book Closure (both days inclusive)		Record Date	Purpose
		From	To		
540268	Equity	September 13, 2021	September 20, 2021	N.A.	Holding of AGM & Payment of dividend as declared at the AGM.

The Notice of the AGM along with the Explanatory Statement, Directors Report, Auditors Report and Audited Standalone and Consolidated Financial Statements of the Company for the year ended March 31, 2021 is being sent electronically to those members whose e-mail IDs are registered with the Company’s share transfer agent i.e. M/s. MCS Share Transfer Agent Limited / Depository participant on August 20, 2021 in compliance with Ministry of Corporate Affairs Circular no. 02/2021 dated January 13, 2021 read together with circular bearing no. 20/2020 dated May 05, 2020 and circulars bearing no. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively and SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read together with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020.

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Amendment Rules 2015, the Company is providing remote e-voting facility to its members holding shares as on Monday, September 13, 2021 being the cut-off date to exercise their rights to vote by electronic means on all resolutions set out in the Notice of the AGM through e-voting facilitated by Central Depository Services (India) Ltd. Remote e-voting shall commence on Friday, September 17, 2021 at 09.00 a.m. and ends on Sunday, September 19, 2021 at 05:00 p.m. The facility of e-Voting shall also be made available during the AGM and the Members attending the AGM, who have not already cast their vote by remote e-Voting shall be eligible to cast their vote through e-voting during the AGM.

The Notice of the AGM and Annual Report has also been uploaded on the Company's website and can be accessed at www.dfltd.in.

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

Thanking You,

Yours faithfully,

For Dhanvarsha Finvest Limited



Fredrick M. Pinto
Company Secretary



Encl: a/a





DHANVARSHA FINVEST LIMITED

Regd. Office: 2nd Floor, Building No. 4, D J House, Old Nagardas Road, Andheri (East), Mumbai 400 069

CIN: L24231MH1994PLC334457

www.dfltd.in

NOTICE

NOTICE is hereby given that the **Twenty Seventh Annual General Meeting** of the members of **Dhanvarsha Finvest Limited** will be held on **Monday, September 20, 2021 at 11:00 a.m.** through Video Conferencing ("VC")/Other Audio-Visual Means ("OAVM") to transact the following businesses:

ORDINARY BUSINESS:

1. To consider and adopt:
 - (a) the audited standalone financial statement(s) of the Company for the financial year ended March 31, 2021, together with the reports of the Board of Directors and Auditors thereon; and
 - (b) the audited consolidated financial statement(s) of the Company for the financial year ended March 31, 2021, together with Auditors report thereon.
2. To declare a final dividend of Re. 0.05/- per equity share, for the year ended March 31, 2021.
3. To appoint a Director in place of Mr. Karan Neale Desai (DIN: 05285546), who retires by rotation and being eligible, offers himself for re-appointment and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT Mr. Karan Neale Desai (DIN: 05285546), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

4. To approve, confirm and ratify the appointment of Statutory Auditors of the Company, to fill the casual vacancy caused due to resignation and in this regard, to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), the appointment of M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai (Firm Registration Number: 100986W with Institute of Chartered Accountants of India), as the Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation of M/s. Haribhakti & Co. LLP, Chartered Accountants, (Firm Registration Number: 103523W/W100048 with Institute of Chartered Accountants of India), to hold office from August 13, 2021, till the conclusion of this Twenty Seventh Annual General Meeting of the Company, at such remuneration plus out-of-pocket expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors, be and is hereby approved, confirmed and ratified."

5. To appoint Statutory Auditors and fix their remuneration and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), M/s. Bansal Bansal & Co, Chartered Accountants, Mumbai (Firm Registration Number: 100986W with Institute of Chartered Accountants of India) be and are hereby appointed as the Statutory Auditors of the Company for a term of 3 (three) consecutive years from the conclusion of this Twenty Seventh Annual General Meeting of the Company till the conclusion of Thirtieth Annual General Meeting of the Company to be held in the year 2024, at such remuneration plus out-of-pocket expenses and applicable taxes etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS:

6. To approve the appointment of Mrs. Minaxi Mehta (DIN: 03050609) as a Director of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 152(2) and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualifications of the Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 (as amended from time to time), and pursuant to the approval of the Nomination



and Remuneration Committee and the Board of Directors at their respective meetings held on June 10, 2021, the approval of members of the Company, be and is hereby accorded to the appointment of Mrs. Minaxi Mehta (DIN: 03050609), who was appointed as an additional director of the Company under the provisions of Section 161 of the Companies Act, 2013 and whose term of appointment expires at the ensuing Annual General Meeting of the Company, and in respect of whom the Company has received notice in writing, be and is hereby appointed as a Director of the Company, liable to retire by rotation, and shall be eligible for sitting fees, reimbursement of expenses, and profit-related commission as may be permissible under law from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to take such steps and to do all such acts, deeds, things as may be necessary, proper or expedient to give effect to this resolution."

7. To approve the appointment of Mr. Atwood Porter Collins (DIN: 09239511) as a Director of the Company and in this regard, to consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Sections 152 and 161 and other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force) and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and based on the recommendation of the Nomination and Remuneration Committee, Mr. Atwood Porter Collins (DIN: 09239511), who was appointed as an Additional Director of the Company with effect from July 31, 2021 under the provisions of Section 161 of the Companies Act, 2013 by the Board of Directors of the Company, and whose term of appointment expires at the ensuing Annual General Meeting of the Company, and in respect of whom the Company has received notice in writing, be and is hereby appointed as a Director of the Company, liable to retire by rotation, and shall be eligible for sitting fees, reimbursement of expenses, and profit-related commission as may be permissible under law from time to time.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorised to take such steps and to do all such acts, deeds, things as may be necessary, proper or expedient to give effect to this resolution."

8. To approve the re-appointment of Mr. Karan Neale Desai (DIN:05285546), as Joint Managing Director of the Company and remuneration payable to him and in this regard, 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 196, 197 and 203 read with Schedule V and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Remuneration of the Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the approval of the Nomination and Remuneration Committee and the Board of Directors at their respective meetings held on June 10, 2021, the approval of members of the Company, be and is hereby accorded to the re-appointment and remuneration of Mr. Karan Neale Desai (DIN:05285546), as Joint Managing Director of the Company for a period of 3 (three) years effective from August 11, 2021 to August 10, 2024 (both days inclusive) on such terms and conditions including remuneration as set out in Item No. 8 of the explanatory statement annexed to the Notice convening this Meeting."

9. To approve material related party transactions with Wilson Holdings Private Limited and in this regard, to consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (hereinafter called "the Listing Regulations"), and all applicable provisions of the Companies Act, 2013 (hereinafter called "the Act") and Rules made there under, (including any statutory modification(s) and/or re-enactment thereof for the time being in force), the consent and approval of the Members of the Company, be and is hereby accorded to the Board of Directors ("the Board") which term shall be deemed to include a Committee of the Board) to enter into arrangements/transactions/contracts with Wilson Holdings Private Limited, a related party as defined in Listing Regulations and the Act, relating to transactions as detailed in the explanatory statement, on such terms and conditions as the Board in its absolute discretion may deem fit, provided however that the aggregate amount/value of all such arrangements/ transactions/contracts that may be entered into by the Company with Wilson Holdings Private Limited and remaining outstanding at any one point in time shall not exceed ₹ 50,00,00,000/- (Rupees Fifty Crores Only) during any one financial year.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board of Directors of the Company, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation / renegotiation / modification / ratification / amendments to or termination thereof, of the subsisting arrangements / transactions / contracts or any future arrangements/transactions/contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."



10. To approve sub-division of equity shares of the Company and in this regard, to consider and if thought fit to pass with or without modification(s) the following resolution as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of Section 61(1)(d) of Companies Act, 2013 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the rules made thereunder (including any statutory modification(s) thereto or re-enactment thereof, for the time being in force), and the provisions of the Memorandum of Association and Articles of Association of the Company, and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other rules, regulations, circular, notifications, etc. issued thereunder and subject to the approvals, consents, permissions and sanctions as may be necessary from the appropriate authorities or bodies under any law for the time being in force, the consent of the members, be and is hereby accorded to sub-divide each equity share of the nominal value of ₹ 10/- each (Rupees Ten only) in the Capital of the Company into 5 Equity Shares of ₹ 2/- each (Rupees Two only) and all the equity shares of ₹ 10/- each (Rupees Ten only) of the Company, be sub-divided accordingly, with effect from the Record Date as may be fixed by the Board for the purpose.

RESOLVED FURTHER THAT pursuant to the sub-division of the equity shares of the Company, all the issued, subscribed and paid-up equity shares of nominal value of ₹ 10/- each (Rupees Ten only) of the Company existing on the Record date to be fixed shall stand sub-divided into such equity shares of nominal value of ₹ 2/- each (Rupees Two only) fully paid up.

RESOLVED FURTHER THAT upon sub-division of equity shares as aforesaid, the existing share certificate(s) in relation to the existing equity shares of the nominal value of ₹ 10/- (Rupees Ten only) each held in physical form shall be deemed to have been automatically cancelled and be of no effect on and from the “Record Date” to be fixed by the Company and Company may without requiring the surrender of existing share certificate(s) directly issue and dispatch the new share certificate(s) of the Company, in lieu thereof, subject to the provisions of the Companies (Share Capital and Debentures) Rules, 2014 and in the case of members who hold the equity shares / opt to receive the sub-divided equity shares in dematerialized form, the sub-divided equity shares of nominal value of ₹ 2/- (Rupee Two only) each shall be credited to the respective beneficiary account of the members with their respective depository participants and the Company shall undertake such corporate actions as may be necessary in relation to the existing equity shares of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company (which expression shall also include a duly authorized Committee thereof), be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the aforesaid resolution.”

11. To approve alternation of Capital Clause in Memorandum of Association of the Company and in this regard, to consider and if thought fit to pass with or without modification(s) the following resolution(s) as an **Ordinary Resolution**:

“RESOLVED THAT pursuant to the provisions of section 13, 61, 64 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder including the statutory modification(s) or re-enactment(s) thereof for the time being in force and the relevant provisions of the Articles of Association of the Company and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) and the other Rules, Regulations, Circular, Notifications, etc. issued there under, consent of the Members of the Company be and is hereby accorded to approve the sub-division of the nominal value of equity shares of the Company from the existing nominal value of ₹ 10/- each (Rupees Ten only) to nominal value of ₹ 2/- each (Rupees Two only), thereby keeping the paid share capital intact and consequently, the existing Clause V of the Memorandum of Association of the Company be and hereby deleted and substituted by the following new Clause V:

Clause V of the Memorandum of Association:

V. “The authorised share capital of the Company is ₹ 50,00,00,000/- (Rupees Fifty Crores only) divided into 25,00,00,000 Equity Shares of ₹ 2/- (Rupees Two only) each.”

RESOLVED FURTHER THAT the Board of Directors of the Company (the “Board”, which expression shall also include a duly authorized Committee thereof), be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto and to execute all deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things and to give, from time to time, such directions as may be necessary, proper, expedient or incidental for the purpose of giving effect to this Resolution and to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the aforesaid resolution.”



12. To approve alteration in Articles of Association of the Company and in this regard, to consider and if thought fit to pass with or without modification(s) the following resolution(s) as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the rules made thereunder, the approval of the members of the Company, be and is hereby accorded for altering the Articles of Association of the Company by way of deletion/addition of the following clause of the Articles of Association in conformity with the Companies Act, 2013 and rules made thereunder –

"Delete the existing article 79 with respect to 'the seal' and replace it with the new article under the title 'Indebtedness of the Company' as under-

- i) In the event that the Company intends to incur indebtedness greater than 3 times of the net worth of the Company but lesser than 4.5 times of the net worth of the Company, the Company shall require prior approval by a simple majority of the Board.
- ii) In the event that the Company intends to incur indebtedness greater than 4.5 times of the net worth of the Company, the Company shall require unanimous prior approval of the Board."

RESOLVED FURTHER THAT any one of the Directors of the Company or the Company Secretary, be and is hereby authorised to do all such acts, deeds and things as are necessary to give effect to the resolution."

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

**Sd/-
Fredrick Pinto
Company Secretary
ACS No. 22085**

**Place: Mumbai
Date: August 13, 2021**

Notes:

1. In view of the continuing COVID-19 pandemic, the Ministry of Corporate Affairs ("MCA") vide its circular bearing no. 02/2021 dated January 13, 2021 read together with circular bearing no. 20/2020 dated May 05, 2020 and circulars bearing no. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide circular bearing no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read together with SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 (collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 ("Act"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as amended from time to time, MCA Circulars and SEBI Circulars, the AGM of the Company is being held through VC / OAVM.
2. Pursuant to the provisions of Section 108 of the Act 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 AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's 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 AGM will be provided by CDSL.
3. The deemed venue for 27th AGM shall be the Registered office of the Company situated at 2nd Floor, Bldg. No. 4, DJ House, Old Nagardas Road, Andheri (East), Mumbai – 400 069.
4. A Member entitled to attend and vote at the AGM is entitled to appoint a Proxy to attend and vote on a Poll instead of himself/herself and a Proxy need not be a member of the Company. However, pursuant to MCA Circulars and SEBI Circulars, the AGM will be held through VC/OAVM and the physical attendance of Members in any case has been dispensed with. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form is not annexed to this Notice. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
5. Explanatory Statement pursuant to the provisions of Section 102 of the Act, in respect of special businesses to be transacted at the AGM is annexed to this Notice. In line with the MCA Circulars, the Notice calling the AGM has been uploaded on the website of the Company at www.dfltd.in. The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.



6. Relevant documents referred to in accompanying Notice and the explanatory statement, registers and all other documents will be available for inspection in electronic mode. Members can inspect the same by sending an email to contact@df ltd.in.
7. Pursuant to Section 113 of the Act, the representatives of Corporate Members may be appointed for the purpose of voting through remote e-voting or for participation and voting in the Meeting to be conducted through VC/OAVM.

Corporate Members intending to attend the Meeting through their authorised representatives are requested to send a certified true copy of the board resolution and power of attorney (PDF/JPG Format) if any, authorizing its representative to attend and vote on their behalf at the AGM. The said resolution/authorisation shall be sent to the Company through email at the designated email address of the Company i.e. contact@df ltd.in.
8. In compliance with the aforesaid MCA Circulars and SEBI Circulars, Notice of the AGM along with the Annual Report for financial year 2020-21 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/Depositories. For any communication, the shareholders may also send requests to the designated email address of the Company i.e. contact@df ltd.in.
9. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means.
10. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
11. Members seeking any information/desirous of asking any questions at the AGM with regard to the accounts or any matter to be placed at the AGM are requested to send email to the designated email address of the Company i.e. contact@df ltd.in at least 4 (Four) days before the AGM.
12. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
13. Pursuant to Section 91 of the Act and Regulation 42 of the Listing Regulations, Register of Members and Share Transfer Books will remain close from Monday, September 13, 2021 to Monday, September 20, 2021 (both days inclusive) for the purpose of AGM and payment of final dividend to the shareholders of the Company.
 - (a) For Shares held in demat form: To all the Beneficial owners as at the end of the day on Friday 10, 2021 as per the list of beneficial owners to be furnished by the National Securities Depository Limited and Central Depositories Services (India) Limited.
 - (b) For Shares held in physical form: To all the members after giving effect to transmission and transposition of shares in respect of valid request lodged with the Company as of the close of business hours on Friday 10, 2021.
14. Members are hereby informed that there is no unpaid dividend of earlier years which is due to be transferred to the Investor Education and Protection Fund (IEPF) under the provisions of Section 124 and 125 of the Act.
15. Members who hold shares in the dematerialized form and want to change/correct the bank account details, should send the same immediately to their concerned depository participant and not to the Company. Members are also requested to give the MICR Code of their bank to their depository participants. The Company will not entertain any direct request from such members for change of address, transposition of names, deletion of name of deceased joint holder and change in the bank account details. While making payment of dividend, Registrar and Share Transfer Agent is obliged to use only the data provided by the Depositories, in case of such demat shares. The members who hold shares in physical form are requested to immediately notify any change of address to the Registrar and Share Transfer Agent of the Company in respect of their holding in physical form.
16. SEBI, vide its Circular No. SEBI/LAD-NRO/GN/2018/24 dated June 08, 2018, amended Regulation 40 of the Listing Regulations pursuant to which after December 05, 2018, transfer of securities could not be processed unless the securities are held in the dematerialized form with a depository. Therefore, the members who are holding physical shares are requested to dematerialize their holdings at the earliest.
17. All the members are requested to register their e-mail id with the Registrar and Share Transfer Agent of the Company for the purpose of service of documents under Section 20 of the Act, by e-mode instead of physical service of documents.
18. The members holding the shares in physical form can avail of the nomination facility in terms of Section 72 of the Act, by furnishing Form SH. 13 (in duplicate) to the Company or the Registrar and Share Transfer Agent of the Company. The said form will be made available on request. In case of shares held in dematerialized form, a nomination form will have to be lodged by the members with their Depository Participants.
19. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. The members holding shares in electronic form are, therefore, requested to submit their PAN to the depository participants with whom they maintain their demat accounts. The members holding shares in physical form should submit their PAN to the Secretarial Department of the Company or the Registrar and Share Transfer Agent of the Company.



20. As per Regulation 36(3) of the Listing Regulations as amended from time to time and Secretarial Standards (SS) -2 issued by the Institute of Company Secretaries of India, details in respect of a director seeking appointment/re-appointment at the AGM are separately annexed to this Notice.
21. The AGM will be held through VC/OAVM and hence Route Map and Attendance Slip are not annexed to this Notice.
22. In case a person becomes a member of the Company after dispatch of AGM Notice and is a member as on the cut-off date for e-voting, i.e., Monday, September 13, 2021, such person may obtain the user ID and password from the Share Transfer Agent of the Company by email request on subodh@mcsregistrars.com.
23. Information and other instructions relating to e-voting are as under:

In compliance with Section 108 of the Act read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time and Regulation 44 of the Listing Regulations and MCA Circulars dated April 08, 2020, April 13, 2020, May 05, 2020 and January 13, 2021, the Company is pleased to provide its members with facility of 'remote e-voting' to exercise their right to vote at the AGM of the Company by electronic means.

The Members who have cast their vote by remote e-voting prior to the AGM may also attend/ participate in the AGM through VC / OAVM but shall not be entitled to cast their vote again.

The Company has appointed Ms. Manisha Maheshwari (ACS No. 30224 CP No. 11031 with Institute of Company Secretaries of India) or failing her Mr. Satyanarain N. Bhandari (FCS 761 CP No.366 with Institute of Company Secretaries of India), M/s. Bhandari & Associates, Practicing Company Secretaries, as the Scrutinizer to scrutinize the remote e-voting process in a fair and transparent manner.

The instructions for members for voting electronically are as under: -

- (i) The Members, whose names appear in the Register of Members/list of Beneficial Owners as on Monday, September 13, 2021 (end of day), being the cut-off date fixed for determining voting rights of members who are entitled to participate in the e-voting process. A person who is not a member as on the cut-off date should treat this Notice for information purpose only
- (ii) The Members who have already voted prior to the AGM would not be entitled to vote at the AGM.
- (iii) The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 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 AGM without restriction on account of first come first serve basis.
- (iv) The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- (v) 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 AGM. However, in pursuance of Section 112 and 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- (vi) In line with the MCA Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.dfltd.in. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- (vii) The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Act read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

Instructions for Shareholders attending the AGM through VC/OAVM and e-voting during meeting are as under:

1. Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 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.

2. In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and registered 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 is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ul style="list-style-type: none"> (i) 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. (ii) After successful login the Easi / Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-voting page of the e-Voting service provider for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are 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. (iii) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. (iv) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN No. from a e-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all e-voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<ul style="list-style-type: none"> (i) 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: https://eservices.nsdl.com 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's 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 & voting during the meeting. (ii) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp. (iii) Visit the e-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or e-voting service provider 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.



Type of shareholders	Login Method
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 CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.

3. Login method for e-voting and joining virtual meeting for shareholders other than individual shareholders holding in Demat form & physical shareholders.
 - 1) The shareholders should log on to the e-voting website 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.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> · 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. <ul style="list-style-type: none"> · 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 as mentioned in instruction (3).

- 7) After entering these details appropriately, click on “SUBMIT” tab.
- 8) 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.

- 9) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 10) Click on the EVSN for the relevant Company Name – Dhanvarsha Finvest Limited on which you choose to vote.
- 11) 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.
- 12) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- 13) 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.
- 14) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- 15) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- 16) 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.
- 17) **Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to 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.
 - 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 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; contact@df ltd.in, 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 AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending the AGM & e-voting on the day of the AGM is same as the instructions mentioned above for Remote e-voting.
2. The link for VC/OAVM to attend the AGM will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
3. Shareholders who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote during the AGM.
4. Shareholders are encouraged to join the AGM 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 AGM may register themselves as a speaker by sending their request in advance atleast 4 (four) days prior to the AGM mentioning their name, demat account number/folio number, email id, mobile number at contact@df ltd.in. The shareholders who do not wish to speak during the AGM but have



queries may send their queries in advance 4 (four) days prior to the AGM mentioning their name, demat account number/folio number, email id, mobile number at contact@df ltd.in. These queries will be replied 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 AGM.
9. Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
10. If any votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the AGM through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the AGM is available only to the shareholders attending the AGM.

Process for those Shareholders whose E-mail ID/Mobile no. 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 Registrar and Transfer Agent at subodh@mcsregistrars.com or Company at contact@df ltd.in.
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.

If you have any queries or issues regarding attending AGM & 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.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited (CDSL), A Wing, 25th 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 of the Companies Act, 2013

Item No. 4 & 5:

The Members of the Company at the Annual General Meeting (“AGM”) held on September 18, 2019, had approved the appointment of M/s. Haribhakti & Co. LLP, Chartered Accountants, (“Haribhakti”) (Firm Registration Number: 103523W/W100048 with Institute of Chartered Accountants of India) as the Statutory Auditors of the Company to hold office from the conclusion of the 25th AGM till the conclusion of the 30th AGM.

Haribhakti & Co. LLP vide its letter dated August 13, 2021 resigned as the Statutory Auditors of the Company in order to comply with RBI circular bearing reference no. DoS.CO. ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, read with Frequently Asked Questions dated June 11, 2021 on Appointment of statutory auditors for Banks and NBFCs, resulting into a casual vacancy in the office of the Statutory Auditors of the Company.

Pursuant to Section 139(8) of the Companies Act, 2013 (“the Act”), the Board of Directors of the Company, based on the recommendation of the Audit Committee, at its meeting held on August 13, 2021 accepted the resignation of Haribhakti and after obtaining consent of M/s. Bansal Bansal & Co, Chartered Accountants, Mumbai (Firm Registration Number: 100986W with Institute of Chartered Accountants of India) under Section 141 of the Act, appointed M/s. Bansal Bansal & Co, Chartered Accountants, Mumbai, as the Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of Haribhakti with effect from August 13, 2021 till the conclusion of this 27th AGM, subject to the approval and ratification by the Members of the Company at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

M/s. Bansal Bansal & Co, Chartered Accountants is a well known firm of Chartered Accountants having 7 partners with office in Mumbai. The firm also holds a Peer Review Certificate No. 011751 dated July 2, 2019 issued by the Peer Review Board of the Institute of Chartered Accountants of India valid till July 1, 2022.

The Board of Directors of the Company on the recommendation of the Audit Committee at its Meeting held on August 13, 2021, also recommend the appointment of M/s. Bansal Bansal & Co., as the Statutory Auditors of the Company to hold office for a period of three years, from the conclusion of this 27th AGM, till the conclusion of 30th AGM of the Company to be held in the year 2024, subject to the approval of the Members of the Company at such remuneration plus out of pocket expenses and applicable taxes, as may be mutually agreed between the Board of Directors of the Company and the Auditors.

The Company has received the consent letter and eligibility certificate from M/s. Bansal Bansal & Co, Chartered Accountants, to act as the Statutory Auditors of the Company in place of Haribhakti along with a confirmation that, their appointment, if made, would



be within the limits prescribed under the Act. The proposed fees payable to M/s. Bansal Bansal & Co., shall be fixed by the Board of Directors of the Company.

The Board accordingly recommends the ordinary resolutions set out at Item No. 4 and 5 of this notice for approval of the Members.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is, in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 4 and 5 of the Notice.

Item No. 6:

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, in their meeting held on June 10, 2021, approved the appointment of Mrs. Minaxi Mehta, as an Additional Director pursuant to Section 161 of the Companies Act, 2013 and Article 66(i) of the Articles of Association of the Company with effect from June 10, 2021 to share her rich experience and expertise for the benefit of the Company. Her term of appointment as an Additional Director expires at ensuing AGM. The Company has received necessary notice along with deposit as required under Section 160 of the Companies Act, 2013 proposing her candidature as a Director.

Mrs. Minaxi Mehta has informed the Company that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given her consent to act as a Director.

Mrs. Minaxi Mehta has diverse business and philanthropic experience across different sectors. She has served as Director/Designated Partner in Companies/LLPs such as Prolific Ventures Private Limited, Pureag Corporation LLP and Minaxi Mehta Welfare Foundation. Pureag Corporation LLP is a Limited Liability Partnership (LLP) firm that manufactured food products and beverages. Prolific Ventures Private Limited is engaged in the business of providing all types of import- export, trade consultancy and media contact services.

Brief information of Mrs. Minaxi Mehta is given in the Annexure attached to the Notice.

The Board of Directors consider that Mrs. Minaxi Mehta's appointment as a Director will be of advantage to the Company and accordingly, the Board recommends her appointment for acceptance by the members.

Except Mrs. Minaxi Mehta and her relatives, none of the Directors/ Key Managerial Personnel of the Company / their respective relatives in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 6 of the Notice.

Item No. 7:

The Board of Directors, based on the recommendation of Nomination and Remuneration Committee, vide resolution passed by circulation dated July 28, 2021, approved the appointment of Mr. Atwood Porter Collins, as an Additional Director pursuant to Section 161 of the Companies Act, 2013 and Article 66(i) of the Articles of Association of the Company with effect from July 31, 2021 to share his rich experience and expertise for the benefit of the Company. His term of appointment as an Additional Director expires at ensuing AGM. The Company has received necessary notice along with deposit as required under Section 160 of the Companies Act, 2013 proposing his candidature as a Director.

Mr. Atwood Porter Collins has informed the Company that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director.

Mr. Atwood Porter Collins has over 22 years' experience investing in global financial services companies with over 15 years of investing experience in India. He was Co-founder and Portfolio Manager of Seawolf Capital LLC, an equity hedge fund investing in global financial services companies based in New York City from 2011-2018. Prior to co-founding Seawolf Capital, Mr. Collins was a Partner of the FrontPoint Financial Services Fund where he was featured in the Michael Lewis book and the movie 'The Big Short' for accurately predicting the Global Financial Crisis of 2008. Winning substantial critical acclaim for foreseeing excess leverage in the US financial system well before 2008, Mr. Collins and his team made several presentations to US Government offices on resurrecting the economy post the crisis.

Prior to joining FrontPoint in 2004, Mr. Collins was a Financial Services Analyst and a Retail/Consumer Analyst at Chilton Investment Co., Inc and also served as a Portfolio Analyst at Goldman Sachs & Co. Commodities Corporation.

Mr. Collins is on the Board of the Emily Hall Tremaine Foundation, the Investment Committee of Salisbury School, the Board of Directors of the National Rowing Foundation and the Board of Stewards of Power Ten New York, Inc., and is a Steward of the Brown Rowing Association.

Brief information of Mr. Atwood Porter Collins is given in the Annexure attached to the Notice.

The Board of Directors consider that Mr. Atwood Porter Collins, appointment as a Director will be of advantage to the Company and accordingly, the Board recommends his appointment for acceptance by the members.

Except Mr. Atwood Porter Collins and his relatives, none of the Directors/ Key Managerial Personnel of the Company / their respective relatives in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 7 of the Notice.

**Item No. 8:**

Pursuant to the resolution dated August 10, 2018 passed by the Board of Directors of the Company and shareholder resolution dated September 28, 2018 passed at the 24th AGM of the Company, Mr. Karan Neale Desai (DIN: 05285546) was appointed as Managing Director and Chief Executive Officer of the Company for a period of 3 (Three) years with effect from August 11, 2018 till August 10, 2021 (both days inclusive).

Subsequently, the designation of Mr. Karan Neale Desai (DIN: 05285546) was changed to Joint Managing Director of the Company vide resolution dated December 17, 2019 passed by the Board of Directors of the Company and shareholder resolution dated September 21, 2020 passed at 26th AGM of the Company.

Now, based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors in their Board Meeting held on June 10, 2021, approved the re-appointment and remuneration to Mr. Karan Neale Desai (DIN: 05285546), as Joint Managing Director of the Company for a period of 3 (Three) years with effect from August 11, 2021, subject to the approval of members of the Company.

Mr. Karan Neale Desai is the Joint Managing Director of the Company. He holds a Master's degree in International Business & Management from Westminster Business School, London and a Bachelor in Commerce degree from Narsee Monjee College, Mumbai.

With 15 years of industry experience, Mr. Karan Neale Desai brings significant financing and operational experience to the Company. Mr. Desai spent a decade in investment banking, having started his career with Bank of America's offshore operation in debt finance, before joining PwC in the Transactions Advisory team and lastly served as the Head of Corporate Finance at Centrum Capital Limited. Over his investment banking career, Mr. Desai was involved in a number of equity fund raising and M&A transactions across sectors including automotive, FMCG, infrastructure and hospitality among others.

Prior to joining the Company, Mr. Desai served as Chief Operating Officer at a healthcare services platform called the HEAL Institute which was funded by marquee investors including Mr. Parth Jindal, Mr. Jaspal Bindra, Mr. Chandir Gidwani and Centrum Group's VC fund Kalpavriskh. The said company ran a chain of high-end sports science and physiotherapy centres in Maharashtra.

The material terms and conditions as approved by the Board of Directors and contained in the agreement entered into between Mr. Karan Neale Desai and the Company are as follows:

I. Period:

The period of appointment is three (3) years with effect from August 11, 2021 up to August 10, 2024 with the liberty to either party to terminate the appointment on three months' notice in writing to the other.

II. Details of Fixed Remuneration, benefits and other terms & conditions Other benefits:

Sr. No.	Remuneration per annum	Amount (in ₹)
1	Basic	3,000,000
2	House Rent Allowance	1,500,000
3	Special Allowance	2,640,000
4	Employer's PF Contribution	360,000
	Gross Salary	7,500,000

1. Gratuity as per the Payment of Gratuity Act, 1972.
2. Personal Accident Insurance as per the policy of the Company.
3. Term Life Insurance, medical and health related benefits and Insurance as per Company policy.
4. Leave and encashment of leave as per the policy of the Company.

Other terms and conditions:

1. Annual remuneration review is effective April 01 each year, as per the policy of the Company. The Nomination and Remuneration Committee ("NRC") of the Board will review and recommend the remuneration payable to the Joint Managing Director during his tenure.
2. The aggregate of the fixed remuneration and perquisites as aforesaid in any financial year during his tenure shall not exceed ₹ 1,50,00,000/- per annum and shall be within the limit as prescribed under Section 197, Section 198 and other applicable provisions of the Companies Act, 2013 and rules made thereunder, read with Schedule V of the Companies Act, 2013 or any statutory modification or re-enactment thereof for the time being in force.



3. When in any financial year, the Company has no profits or its profits are inadequate, the remuneration including the perquisites as aforesaid will be paid to Mr. Karan Neale Desai, in accordance with the applicable provisions of Schedule V of the Companies Act, 2013.
4. Mr. Karan Neale Desai shall not be subject to retirement by rotation during his tenure as the Joint Managing Director of the Company, except in special circumstances to ensure compliance with applicable provisions of the Companies Act, 2013.
5. Mr. Karan Neale Desai shall not be paid any fees for attending the meetings of the Board or any Committee(s) thereof of the Board.

III. Variable Payment & Incentive:

Mr. Karan Neale Desai will be eligible for the performance related variable bonus as and when recommended by the Nomination and Remuneration Committee / Board in line with the performance of Mr. Karan Neale Desai and the Company subject to a maximum ceiling of 50% of Gross Salary for respective year per annum. He will also be eligible for the grant of Employee Stock Options as may be decided by the Nomination and Remuneration Committee / Board. Any other allowances, benefits and perquisites as per the rules applicable to the Senior Executives of the Company and / or which may become applicable in the future and / or any other allowance, perquisites as the Board may from time to time decide.

A copy of the agreement executed between the Company and Mr. Karan Neale Desai (DIN: 05285546) is available for inspection by the members of the Company in physical or in electronic form at the registered office of the Company situated at 2nd Floor, Building No. 4, D J House, Old Nagardas Road, Andheri (East), Mumbai 400 069 on all working days (except Saturday) during business hours up to date of the ensuing AGM.

The Board recommends the above resolution to be passed as Special Resolution.

Except Mr. Karan Neale Desai and his relatives, none of the Directors/ Key Managerial Personnel of the Company / their respective relatives in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 8 of the Notice.

Item No. 9:

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee and all material transactions with related parties shall require approval of the Members of a public listed Company through a resolution and all related parties shall abstain from voting on such resolution.

“Material Related Party Transaction” under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 means any transaction(s) entered into individually or taken together with previous transactions during a financial year exceeding 10% of the annual consolidated turnover of a company as per its last audited financial statements. The annual consolidated turnover of the Company for the financial year 2020-21 is ₹ 30.06 crores. Accordingly, any transaction(s) by the Company with its related party exceeding ₹ 3 crore (10% of the Company’s annual consolidated turnover) shall be considered as material transaction and hence, the prior approval of the Members will be required for the same.

It is therefore proposed to obtain the Members’ approval for the following arrangement/transaction/contract which may be entered into by the Company with its related party from time to time:

Date of contract / arrangement	August 1, 2017
Name of the party with which contract is entered into	Wilson Holdings Private Limited
Name of the interest Directors/Parties	Mrs. Minaxi Mehta
Relation with Director / Company / Nature of Concern or Interest	Common Promoter
Nature of contract / arrangement	Inter Corporate Loan
Principal terms and conditions:	Amount up to ₹ 50 Crores
Interest Rate	11.50% p.a.
Manner of determining the pricing and commercial terms	Interest payment – quarterly
Tenure	Up to October 01, 2022

Note: The Company has entered into loan agreement dated August 01, 2017 and amended agreement dated May 13, 2020 respectively with Wilson Holdings Private Limited, promoter of the Company, for availing unsecured loan not exceeding ₹ 50 crores (including interest thereon) on the terms and conditions mentioned in the aforesaid loan agreement/(s).



The copies of the agreements executed between the Company and Wilson Holdings Private Limited are available for inspection by the members of the Company in physical or in electronic form at the registered office of the Company situated at 2nd Floor, Building No. 4, D J House, Old Nagardas Road, Andheri (East), Mumbai 400 069 on all working days (except Saturday) during business hours up to date of the ensuing AGM.

The limit mentioned above with the related parties is kept same as approved by the Members in the previous Annual General Meeting.

The aforesaid Related Party Transaction do not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Audit Committee and Board have approved the aforesaid Related Party Transaction at their respective meetings held on August 13, 2021 in terms of Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and noted that this transaction shall be in the Ordinary course of business and at arm's length basis.

The Board recommends the above resolution to be passed as an Ordinary Resolution.

Except Mrs. Minaxi Mehta and her relatives, none of the Directors/ Key Managerial Personnel of the Company / their respective relatives in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 9 of the Notice.

Item No. 10:

In order to improve the liquidity of the Company's equity shares in the stock market with higher floating stock in absolute numbers and to make it affordable to the small investors, the Board of Directors of the Company at their meeting held on August 13, 2021, considered it desirable to sub-divide the nominal value of the equity share capital of the Company from ₹ 10/- per share to ₹ 2/- per share as proposed in the resolution subject to the approval of the members of the Company and all authorities concerned.

The Record Date for the aforesaid sub-division of the equity shares will be fixed by the Company after the approval of the members of the Company is obtained. The Company's shares are listed on BSE Limited.

Upon approval of the members of the Company for sub-division of shares, in case the shares are held in physical, the old share certificates of face value of ₹ 10/- each will be cancelled on the record date and the new share certificates will be sent to the shareholders. In case the shares are in dematerialized form, the sub-divided shares will be directly credited to the shareholders demat account on the record date in lieu of their existing shares.

Accordingly, the Board recommends the resolution as set out in Item No. 10 as an Ordinary Resolution of the accompanying notice for the approval of the members of the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

Item No. 11:

The proposed sub-division of the equity shares of the Company of ₹ 10/- each into smaller denomination of ₹ 2/- each requires amendment to the Memorandum of Association of the Company.

Accordingly Clause V of the Memorandum of Association is proposed to be amended as set out in Item No. 11 of the Notice reflecting the corresponding changes in the Authorised Share Capital of the Company consequent to the proposed sub-division i.e. from ₹ 50,00,00,000/- (Rupees Fifty Crores only) divided into 5,00,00,000 equity shares of ₹ 10/- each (Rupees Ten only) to ₹ 50,00,00,000/- (Rupees Fifty Crores only) divided into 25,00,00,000 equity shares of ₹ 2/- each (Rupee Two only).

Accordingly, the Board recommends the resolution as set out in Item No. 11 as an Ordinary Resolution for the approval of the members of the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

**Item No. 12:**

Pursuant to Companies (Amendment) Act, 2015 use of Common seal has now become optional for companies. Further, the Company being a Non-Banking Financial Company has to execute various agreements, documents etc. towards its business matters including for borrowing proposals and other administrative necessities.

Secondly, the Board wants to incorporate indebtedness clause in the Articles of Association to ensure operational convenience and bringing better governance and transparency in business operations of the Company.

In view of the same, it is proposed to alter the existing Articles of Association ("AOA") of the Company by removing and inserting the related clauses in AOA.

Accordingly, the Board recommends the resolution as set out in Item No. 12 as Special Resolution for the approval of the members of the Company.

None of the Directors/ Key Managerial Personnel of the Company/ their relatives is concerned or interested in the Resolution except to the extent of their shareholding in the Company, if any.

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

**Sd/-
Fredrick Pinto
Company Secretary
ACS No. 22085**

**Place: Mumbai
Date: August 13, 2021**

**Details of directors seeking appointment/re-appointment in the Twenty Seventh Annual General Meeting**

As per Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 of the Institute of Company Secretaries of India (ICSI).

Name of Director	Mrs. Minaxi Mehta	Mr. Atwood Porter Collins	Mr. Karan Neale Desai
Category of Director	Promoter - Non Executive Non Independent	Non Executive Non Independent	Executive
Date of Birth (age)	October 27, 1948 (72 years)	June 27, 1975 (46 years)	September 30, 1983 (37 years)
Nationality	Indian	American	Indian
Date of first Appointment on the Board	June 10, 2021	July 31, 2021	June 3, 2017
Shareholding in the Company (%) (as on March 31, 2021)	Significant Beneficial ownership of 26% in the Company	-	0.24%
Board Meetings attended during the financial year 2020-21	-	-	10
Qualification	Commerce Graduate	Graduate in Economics	Commerce graduate from Narsee Monjee College, Mumbai and Master's degree in International Business & Management from Westminster Business School, London
Expertise in specific functional areas	Experience across different sectors such as manufacturing, import-export, trade consultancy and media contact services.	over 22 years' experience investing in global financial services companies.	Experience in finance and business operations.
Last drawn remuneration (including sitting fees and commission)	-	-	₹ 53.20 Lakhs
Directorship held in other listed entities.	Nil	Nil	Nil
Membership of Committees of the Board of other listed entities.	Nil	Nil	Nil
Relationship, if any between Directors inter-se.	None	None	None

Note: Except Mrs. Minaxi Mehta, none of the Non-Executive Directors holds any equity shares in the Company as March 31, 2021.