

TRANSCRIPT OF THE EXTRAORDINARY GENERAL MEETING (EGM) OF DHANVARSHA FINVEST LIMITED
HELD ON MONDAY, APRIL 11, 2022 AT 3.00 P.M. THROUGH VIDEO CONFERENCING

Mr. Lalit Chendvankar : Good afternoon to all the directors and shareholders. I, Lalit Chendvankar, Company Secretary and Compliance Officer, welcome you to this Extra Ordinary General Meeting (EGM) of the Members of Dhanvarsha Finvest Limited (Company) being held through Video Conferencing as permitted by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

Today we have with us:

- (i) Mr. Rakesh Sethi, Independent Director and Chairperson of the Board
- (ii) Mr. Rohanjeet Singh Juneja, Managing Director & Chief Executive Officer
- (iii) Mr. Karan Neale Desai, Whole Time Director and Chief Business Officer
- (iv) Mr. Rajiv Kapoor, Non-Independent Director
- (v) Mr. K. P. Raghuvanshi, Independent Director
- (vi) Mrs. Minaxi Mehta, Non-Independent Director
- (vii) Mr. Sanjay Kukreja, Chief Financial Officer and
- (viii) Mr. Mayank Arora, Practicing Company Secretary to act as a scrutinizer.

May I now request the Moderator to please confirm the number of shareholders attending this meeting.

Moderator/Host : Thank you so much sir. Right now 53 shareholders have joined the meeting.

Mr. Lalit Chendvankar : Thank you.

The shareholders have been provided the facility to join the meeting through video conferencing and for e-voting being provided by CDSL. Before we commence, I would like to take you through certain points regarding participation in this meeting.

The facility of joining the EGM through Video Conferencing is being made available to the Members on "first come, first serve" basis.

All the Members joining this meeting are by default placed on mute mode to avoid any background noise disturbance and to ensure smooth and seamless conduct of the meeting. During the question / answer session, the names of registered speaker shareholder will be announced, who will thereafter be

unmuted by the host of the EGM and will be allowed to express their views / ask questions.

Each speaker will be given 3 minutes and I request each speaker to adhere to this time limit to ensure effectiveness of the meeting and to provide equal opportunity to other speaker shareholders.

The speaker shareholders are requested to click the audio and video button while speaking. If the shareholder is unable to join through video mode due to any reason, the shareholder is advised to switch off the camera / video and speak through audio mode.

If there is a connectivity problem at speaker shareholders end, we will ask the next speaker to join the meeting. Once connectivity improves, the previous speaker shareholder will be called back to speak.

During the meeting, if Members faces any technical issue, he/she may call the helpline number of CDSL as mentioned in the Notice of the EGM. Speaker shareholders are requested to minimize any background noises to avoid any disturbance.

While speaking, we would request the speaker to use the ear- phones so that he/she is clearly audible.

The speaker Shareholders are requested to be loud and clear while speaking, so as to enable us to note the questions correctly.

Mr. Rakesh Sethi, Independent Director and Chairperson of the Company to take the Chair, as the Chairperson of the Meeting.

Thank you. I now handover the proceedings to our chairperson.

Over to you Sethiji.

Mr. Rakesh Sethi : Good afternoon to Ladies & Gentlemen. I extend a warm welcome to all the Shareholders, Directors and the invitees to the Extra Ordinary General Meeting of Dhanvarsha Finvest Limited.

Please note that as required by the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, e-voting facility was provided by CDSL e-voting platform to enable Members holding shares either in physical form or in dematerialized form, as on the cut-off date being April 4, 2022 to cast their vote during the period commencing from April 8, 2022 (9.00 a.m.) to April 10, 2022 (5.00 p.m.) and during the course of the EGM on all the resolutions as set out in the Notice of the EGM. The remote e-voting had closed on April 10, 2022 (5.00 p.m.) and

those members who had not voted during remote e-voting can vote during EGM via e-voting.

The Company has appointed M/s. Mayank Arora & Co., Practicing Company Secretaries, as Scrutinizer for conducting process of remote e-voting and e-voting during the EGM in accordance with the provisions of the Companies Act, Rules, and the MCA Circulars in a fair and transparent manner. The General Instructions for remote e-voting and e-voting during the EGM are circulated to the Members along with the Notice of EGM. The Register of Members and other Statutory Registers under the Companies Act, 2013 are kept open for online Inspection.

As the requisite quorum is present, I hereby call the meeting to order. Since the Notice of the EGM is already circulated to all the Members, I take the Notice of the meeting as read.

The following items of business, as per the Notice of the EGM dated March 11, 2022, are proposed for approval at the meeting:

Special Business:

1. To issue 23,01,641 equity shares on preferential basis to various non-promoters.
2. To issue 44,14,809 convertible warrants on preferential basis to various non-promoters.
3. To increase in limit of investment made by all Registered Foreign Portfolio Investors (FPIs) / Registered Foreign Institutional Investors (FIIs).
4. To approve the change in designation of Mr. Rohanjeet Singh Juneja from Joint Managing Director to Managing Director, effective March 12, 2022.
5. To approve the change in designation of Mr. Karan Neale Desai from Joint Managing Director to Whole Time Director, effective March 12, 2022.

The Members to participate in the e-voting facility provided for transacting the above business mentioned in the Notice of the EGM and that the business as specified in the Notice of EGM shall be deemed to have been passed today i.e. April 11, 2022 subject to the receipt of requisite number of votes.

I hereby invite Members to express their views and make their observations on items mentioned in the Notice and related matters. Mr. Rohanjeet Singh Juneja, Managing Director & CEO, to respond to the Members' queries.

Mr. Lalit : Thank you, Sir.

Chendvankar We now open the floor for any questions from the Shareholders present at the Meeting.

To conclude the Meeting in good time, I request each speaker to be brief, limit the speech to 3 (three) minutes and to avoid repetition. Once all the speaker Shareholders have asked their questions one-by-one and after I call out their names, the same will be answered.

The first speaker is Ms. Lekha Shah.

Host, please unmute Ms. Lekha Shah.

Ms. Lekha Shah you have been unmuted. You may please start your video camera and ask your questions.

Thank you.

Ms. Lekha Shah : Hello. Can you hear me sir?

Lalit

Chendvankar : Yes Ma'am. Please go ahead.

Ms. Lekha Shah : Thank you, Sir. Respected Chairman Sir, Board of Directors and the fellow members, good afternoon to all of you. Myself, Lekha Shah from Mumbai.

First of all, I would like to welcome our new Company Secretary, Mr. Lalit Sir and also very much thankful to our Company Secretary Mr. Lalit Sir and Mansi Ma'am for extending very good investor services and also sending me EGM notice well in time in such a difficult situation. I know our Company Secretary Mr. Lalit Sir from long time from past company as well. I am sure that he will add lot of value to our Company and also our Company Secretary has answered all my calls and have happily cleared all my doubts. Thank you Lalit Sir.

Chairman Sir, I have confidence that with your wishes and determination you will lead our Company to greater height and all I pray to God that the Company should progress more and more under you and your team Sir.

Sir, I pray to God that he would shower all his blessings on you. Sir, I want to ask few questions. My first question is how many employees are working in the company in different categories?

My second question is how many employees are working from office or home?

I strongly support to all resolutions mentioned in the notice and my best wishes to always our company and its prosperity. Thank you Sir.

Mr. Rohanjeet Singh Juneja : Thank you very much Mam. Appreciate the kind words for the Company and Mr. Lalit. To answer your questions at the Company as whole, we have 283 employees. Out of the 283 employees, more than 140 employees are feet on street and are deployed in the branches and to generate sales activities for the

team. Rest of the teams are between different corporate functions like marketing, treasury, finance and Accounts, HR etc and of the 283 employees, we have close to about 30 percentage re-presentation of women which we are very proud of.

On your second question on whether employees and team members work from home or office, its good mix of both. Most of the activities like feet on street and personnel out there in branches and fields soliciting business and collecting money from the customer and doing their regular day to day activities.

Ms. Lekha Shah : Thank you, Sir.

Mr. Lalit Chendvankar : Thank you Lekha Mam. The second speaker is Mr. Satish Shah. Host, if you can please unmute Mr. Satish Shah.

Mr. Satish Shah you have been unmuted. You may please start your video camera and ask your questions.

Mr. Satish Shah : (Spoke in Hindi language and we have translated the same in english language).

I am supporting all the resolutions. I want to ask questions that at what price the shares and warrants will be issued under preferential issue? How many days the preferential issue will get over? How much money the company will generate from the preferential issue?

Mr. Rohanjeet Singh Juneja : (Replied in Hindi language and we have translated the same in english language).

The issue price is Rs. 132/- per share. This preferential issue is combination of equity and warrants. We will receive total consideration for shares immediately, hopefully by end of April 2022. As far as warrants are concern, we will receive 25% consideration in advance immediately and the warrant holders may convert their warrants into equity shares within a period of 18 months. Total equity raised is approx. Rs. 89 crores. Out of the same approx. Rs. 44 crores we will receive immediately, and balance will come in next 18 months.

Mr. Satish Shah : Okay. Thank you, Sir. Wish you all the best.

Mr. Lalit Chendvankar : Thank you Satish Bhai.

Mr. Rohanjeet Singh Juneja : Thank you Members. Thank you.

Mr. Lalit Chendvankar : All the questions have been taken up. Now, over to the Chairperson and other directors. Sethiji, please proceed with the concluding and vote of thanks.

Mr. Rakesh Sethi : Thank you. I would like to thank the Members for their questions. In case any of the questions remained unanswered, or the Members were unable to speak due to any issue during the meeting, the Members may please communicate their questions to the Company through e-mail at contact@dhanvarsha.co which shall be answered suitably.

I would now like to conclude this meeting. The e-voting process will continue for the next 15 minutes and will be disabled thereafter. The result of the voting will be announced on April 13, 2022 and the same will be intimated to BSE and also uploaded on the website of the Company and the CDSL.

I would like to express my sincere appreciation to you, our members for your continued faith, trust, encouragement and support. With your consent, I and all other Board members would like to leave the meeting and wish all shareholders and their families a very healthy and safe future.

Thank you very much.