

**TRANSCRIPT OF THE EXTRAORDINARY GENERAL MEETING (EGM) OF DHANVARSHA FINVEST LIMITED
HELD ON WEDNESDAY, JUNE 29, 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 of Dhanvarsha Finvest Limited, welcomes you to this Extra Ordinary General Meeting of the Members of the Company being held through Video Conferencing and 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. K. P. Raghuvanshi, Independent Director
- (iv) Ms. Abha Kapoor, Independent Director
- (v) Ms. Geetu Gidwani Verma, Independent Director
- (vi) Ms. Rushina Mehta, Non-Independent Director
- (vii) Mr. Karan Desai, Whole Time Director and Chief Business Officer
- (viii) Mr. Sanjay Kukreja, Chief Financial Officer
- (ix) 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 50 shareholders have joined the meeting.

Mr. Lalit Chendvankar : Okay. So we have the quorum.

Moderator/Host : Yes.

Mr. Lalit Chendvankar : Thank you.

So, before we commence, I would like to take your through certain points regarding participation in the meeting. The facility of joining EGM through video-conferencing has been 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 and 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 and 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.

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The speaker shareholders are requested to click 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 any connectivity problem at speaker shareholders end, we will ask the next speaker to join the meeting. Once the connectivity improves, the previous speaker shareholder will be called back to speak.

During the meeting, if the Member faces any technical issue, he/she may call the helpline number of the 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 request the speaker to use the earphones 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 EGM.

Thank you.

I now handover the proceedings to our chairperson.

Over to you Sethiji.

Mr. Rakesh Sethi : Good afternoon to Ladies & Gentleman. I extend a very warm welcome to all the shareholders, directors and the invitees to this 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 (LODR) Regulations, 2015 as amended, e-voting was provided by CDSL e-voting platform to enable Members holding shares either in physical form or in demat form, as of, as on the cut-off date being June 22, 2022 to cast their vote during the period commencing from June 26, 2022 (9.00 a.m.) to June 28, 2022 (5.00 p.m.) and during the course of this EGM on all the resolutions as set out in the Notice of the EGM. Remote e-voting had closed on June 28, 2022 (5.00 p.m.) and those members who had not voted during the remote e-voting can now vote through e-voting during the EGM.

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 Companies and other

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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 this meeting as read.

The following items of business, as per the Notice of the EGM dated May 31, 2022, are proposed for approval at this meeting:

Special Business:

1. To change the Name of the Company.
2. To approve the appointment of Ms. Abha Kapoor (DIN No. 01277168) as an Independent Director.
3. To approve change in designation of Mr. Rajiv Kapoor (DIN No: 08204049) from Non-Executive Independent Director to Non-Executive Non-Independent Director.
4. To approve the appointment of Mrs. Geetu Gidwani Verma (DIN: 00696047) as an Independent Director.

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. June 29, 2022, subject to receipt of the 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, will respond to the Members' queries. Yes Lalit.

Mr. Lalit Chendvankar : Thank you, Sethiji
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 after I call out their names, the same will be answered.

The first speaker is Ms. Lekha Shah.
Host can you unmute Lekha shah.

Ms. Lekha Shah : Hello, can you hear me sir?

Mr. Rakesh Sethi : Yes ma'am please go ahead

Ms. Lekha Shah : Thankyou sir. Respected Chairman sir, board of directors and my fellow members, good afternoon to all of you. Myself Lekha shah from Mumbai. First of all, I'm very much thankful to our Company Secretary Mr. Lalitji, for extending very good investor services and

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also sending me the EGM notice well in time. So I'm very grateful to our company secretary Mr. Lalitji. Sir, I am really happy with the growth of the company. Our Managing Director and CEO Rohan sir is really doing great job. We are thankful to him and support him in all future plans of the company and wish him goodluck. So, I strongly support all the resolutions for today's meeting and my best wishes always our company and its prosperity.

Thank you sir.

Mr. Lalit Chendvankar :

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

Mr. Satish Shah :

(Spoke in Hindi language and we have translated the same in English language). Hello, am I audible?

Mr. Lalit Chendvankar :

Yes, you are audible.

Mr. Satish Shah :

Okay. Thank you very much. Sir in your chairman speech you explained us about the company very well. Sir, could you let us know about 2 years future plan, our two years roadmap, and sir, you have my full support for today's resolution. Wish you all the best, Thank you.

Mr. Rohanjeet Singh Juneja:

(Replied in Hindi language and we have translated the same in english language).

Sir thank you so much, sir as you must have seen that the Company has progressed even in last two years, so I will just give you a recap, Loan book of the Company in March 2020 was around 36 crores, we had only one lender who was HDFC and that time our net-worth was around Rs.30 Crores with just 403 customers. Today in March 2022, our loan book was Rs.305 Crores, with around 34,000 customers, 29 lenders and net-worth was around Rs.170 Crores. So in every metric we had a growth of around 7 to 8 times, almost 100x growth in customer count. In coming 2 years we shall hopefully make good progress, we shall not provide any numbers on Company's future performance or plan, but would like to inform that the Company's focus currently is on two products, the first product in which majority growth is expected is from Gold loan business. In Gold loan business, our today's loan book business is around Rs.150 crore with around 24,000 customers, we have a good track with 50 branches across Maharashtra, Goa, Madhya Pradesh and Delhi NCR region, so that shall be our main focus and other focus will be on business loans where we provide loan to customers with daily cash flow generating business, like Kirana store, chemists, cloth traders, shoe retailers, hardware stores, plumbers, etc. Although macro environment will be little difficult compared to last two years, since as you must have seen that US rates are at hike and in India as well RBI is increasing the rates but we consider everything as an opportunity and hopefully next two years will also be good for the Company as the size of our Company is really good, with very good Board of Directors who are

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completely independent and helps and guide us in forming strategies, so we are quite positive but looking at the macro environment we will be acting cautious given the fact that we're in a different environment relative to the last two years.

Mr. Lalit Chendvankar : Thanks Rohan. So all the questions have been taken up. Now, over to the Chairperson and other directors. Over to you Sethiji for the concluding remarks and vote of thanks.

Mr. Rakesh Sethi : 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 or before July 01, 2022 and the same will be intimated to the 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 and God bless you.
