

February 09, 2021

The General Manager
Department of Corporate Services
BSE Limited
Phiroze Jeejeeboy Towers, Dalal Street,
Mumbai – 400 001.

Scrip Code: 540268

Dear Sir / Madam,

Subject: Submission of Notice of Extra-Ordinary General Meeting of the Company

With reference to above, we are sending herewith a copy of the Notice of Extra-Ordinary General Meeting (“EGM”) of the Company Scheduled to be held on Thursday, March 04, 2021 at 10:00 am through video conferencing (“VC”) or other audio visual means (“OAVM”).

Pursuant to additional relaxations vide Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021, issued by the Securities and Exchange Board of India (“SEBI Circular”), Notice of the EGM is being sent through electronic mode to the members on their email address registered with the Company/Depositories.

Members who have not registered their e-mail address and in consequence could not receive the Notice may get their e-mail address registered with the RTA by writing to subodh@mcsregistrars.com with the subject “Dhanvarsha Finvest Limited” and providing their Name, Demat ID, Client ID, No. of Shares held, E-mail address and Contact no. to be registered. Member(s) may also intimate the same to the Company by writing at contact@df ltd.in.

Shareholders may note that the EGM Notice will also be available on the Company’s website www.df ltd.com, website of the Stock Exchange i.e. BSE Limited www.bseindia.com and on the website of CDSL <https://www.evotingindia.com>.

Cut-off date for e-voting is Thursday, February 25, 2021. The remote e-voting period will commence on Monday, March 01, 2021 at 9.00 a.m. and ends on Wednesday, March 03, 2021 at 5.00 p.m. for the Members exercising their vote through electronic voting. We request you to kindly take the aforesaid intimation on record.

Thanking you,

Yours faithfully,
For Dhanvarsha Finvest Limited



Fredrick M. Pinto
Company Secretary
ACS No. 22085
Encl:a/a

Dhanvarsha Finvest Limited

CIN: L24231MH1994PLC334457

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

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



DHANVARSHA FINVEST LIMITED

CIN: L24231MH1994PLC334457

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

Phone: +91-22-6845 7200; Email: contact@df ltd.in; Website: www.df ltd.in

NOTICE OF EXTRA-ORDINARY GENERATL MEETING

Dear Member(s),

NOTICE is hereby given pursuant to Section 110 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the Act read with Rule 20 and 22 of the Companies (Management and Administration) Rules, 2014 ("Rules"), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the relaxations and clarifications issued by Ministry of Corporate Affairs ("MCA") vide General Circular No.14/2020 dated April 8, 2020, General Circular No.17/2020 dated April 13, 2020, General Circular No.22/2020 dated June 15, 2020 ("Circulars") and General Circular no. 02/2021 dated 13th January, 2021, that the Extra-Ordinary General Meeting of the Members Dhanvarsha Finvest Limited will be held on Thursday, March 4, 2021 at 10.00 AM IST through video conferencing ("VC"). The venue for the meeting will be deemed to be the at the Registered Office of the Company at 2nd Floor, Bldg. No. 4, DJ House, Old Nagardas Road, Andheri (East), Mumbai – 400 069, to transact the businesses, as specified in this Notice:

In view of the situation arising due to Coronavirus (COVID-19) pandemic and extended lockdown, MCA has issued Circulars giving certain relaxation in the provisions of the Act and the Rules for facilitating passing of ordinary and special Resolutions by companies, realizing the challenges faced by the companies in providing physical EGM voting facility to Members. Accordingly, this Notice is being sent by email to all its Members whose email addresses are

available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and register of members as per the record of MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent ("RTA") of the Company. For more details in this regard, please refer Notes to this Notice.

Members are requested to note that hard copy of this Notice will not be sent to the Members for this Notice according to the directions and guidelines issued by MCA amid COVID-19.

Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company, at its adjourned meeting held on February 6, 2021, has appointed Ms. Manisha Maheshwari (ACS 30224, holding CP No. 11031), Partner of Bhandari & Associates, Practicing Company Secretaries, as Scrutinizer for conducting process of remote e-voting as well as e-voting on the date of EGM in accordance with the provisions of the Act, Rules, and the MCA Circulars in a fair and transparent manner.

The Members are requested to carefully read the instructions on remote e-voting given in the Notes to this Notice.

The Scrutinizer will submit her report to the authorized Director or any authorised person appointed by the Chairperson/Joint Managing Director(s) for declaration of the results of e-voting on or before Friday, March 05, 2021 at the Registered Office of the Company. The results of the remote e-voting and the Scrutinizer's report will be placed on the website of the Company

www.dfltd.in and will be communicated to BSE Limited, where the Equity Shares of the Company are listed.

SPECIAL BUSINESS:

Ordinary/Special Resolutions to be passed through combination of remote e-voting before and e-voting during the EGM:

Item No. 1: Issuance of Compulsorily Convertible Debentures on Preferential Basis to various non promoter investors

To consider and, if thought fit, to give assent / dissent, to the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and rules made there under (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force), the memorandum and articles of association of the Company, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (“SEBI ICDR Regulations”), the Foreign Exchange Management Act, 1999, as amended, the Foreign Exchange Management (Transfer or Issue of Security by a Person Resident Outside India) Regulations, 2017, as amended, and such statutes, rules, regulations, guidelines, notifications and circulars, if any, issued by the Government of India, SEBI, the Foreign Investment Promotion Board, the Reserve Bank of India, BSE and any other competent authority and subject to necessary compliance(s) in accordance with all other applicable laws, rules, regulations, circulars and guidelines and also subject to such further approvals, permissions, sanctions and consents as

may be necessary and required from respective authorities prescribed thereunder, and on such terms and conditions (including any alterations, modifications, corrections, changes and variations, if any, that may be stipulated under such approvals, permissions, sanctions, and consents as the case may be) which may be accepted by the Board of Directors of the Company (hereinafter referred to as “Board” which term shall include any duly constituted or to be constituted and authorized committee thereof to exercise its powers under the resolution), consent of the Members of the Company be and is hereby accorded to create, offer, issue and allot, in one or more tranches, , by way of preferential allotment on private placement basis, upto 20,50,000 (Twenty Lakh and Fifty Thousand Only) unsecured compulsorily convertible debentures of the Company (“CCDs”) having a face value of Rs.400.00 (Rupees Four Hundred only) for cash at par, for an aggregate amount of upto Rs. 82.00 (Rupees Eighty Two Crores Only), to various non promoter investors (hereinafter referred to as the “Investors/Proposed Allottees /CCD holders”) whether he/she/it is Shareholder(s) of the Company or not, whose details are more particularly mentioned in the Explanatory Statement, in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit, with right to the CCD holder to apply for & convert and be allotted 1 (one) Equity Share of face value Rs.10 each of the Company for each CCD within a period of 18 months from the date of allotment of CCDs, (“Conversion Shares”) at a conversion price of Rs.400.00 (Rupees Four Hundred only) per Equity Share including premium of Rs.390.00 (Rupees Three Hundred Ninety only) per Equity Share, the price which is in compliance with the provision of Chapter V of SEBI (ICDR) Regulations, (appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring).

RESOLVED FURTHER THAT the Board be and is hereby authorised to offer, issue and allot requisite number of equity shares, not exceeding 20,50,000 (Twenty Lakh and Fifty Thousand Only) equity shares, to the Investors upon conversion of the CCDs.

RESOLVED FURTHER THAT the "Relevant Date" as per SEBI ICDR Regulations for the purpose of determining the minimum issue price for the issue of equity shares arising on conversion of CCDs is February 2, 2021, being the date 30 days prior to the date of passing of special resolution by the shareholders at proposed EGM i.e. March 4, 2021.

RESOLVED FURTHER THAT the said CCDs shall be issued and allotted by the Company to the Investor within a period of 15 (fifteen) days from the date of passing of this resolution provided that where the allotment of the said CCDs is pending on account of pendency of any approval(s) for such allotment by any regulatory authority or the Central Government, the allotment shall be completed within a period of 15 (fifteen) days from the date of last such approval.

RESOLVED FURTHER THAT the CCDs being offered, issued and allotted to the Investors by way of a preferential allotment shall inter alia be on the following terms:

- i. The proposed allottee of CCDs shall have the right to exercise the conversion option in writing and are entitled to apply for and obtain, in one or more tranches allotment of one equity share of face value of Rs. 10/- (Rupees Ten only) each of the Company against each CCDs within a period of 18 months from the date of allotment of such CCDs.
- ii. The CCDs and the equity shares issued upon conversion of the CCDs, shall be in

dematerialised form and shall be subject to the provisions of the memorandum and articles of association of the Company.

- iii. The CCDs and equity shares issued upon conversion of the CCDs shall be subject to lock-in requirements as provided under the provisions of the SEBI ICDR Regulations. Subject to the aforesaid lock-in requirements, the CCDs and equity shares issued upon conversion of the CCDs shall be freely transferable.

- iv. The CCDs shall be unsecured.

- v. The CCDs shall carry a coupon of 10% (Ten percent) simple interest per annum calculated on the basis of a 365 (three hundred sixty-five) day year and the actual number of days elapsed. The interest accrued on the CCDs shall be paid within 2 (two) business days after the end of every quarter of a financial year.

- vi. Any interest payments made to the Investor shall be on full amount of Rs.400.00 and shall be without withholding or deduction for any tax unless the Company is required to make such a withholding or deduction under applicable law.

- vii. The CCDs, if the Investor chooses, shall be converted into equity shares on the earlier of following events:

- a. Investor electing to convert the CCDs into Equity Shares by issuing a conversion notice to the Company; and
- b. The last date falling within 18 (eighteen) months from the allotment of CCDs. ("Conversion Date") provided that all compulsorily convertible debentures issued on the closing date of the investment shall mandatorily convert simultaneously

- viii. The CCDs shall be compulsorily convertible into equity shares upon the expiry of the Conversion Date. On the Conversion Date,

- each CCD shall convert into 1 (one) equity share, as adjusted for any Adjustment Events in accordance with Paragraph (ix) below ("Conversion Share").
- ix. An "Adjustment Event" shall mean any: (i) issue of new Equity Shares or other securities convertible into Equity Shares by the Company by way of capitalization of profits or reserves; (ii) bonus issue of Equity Shares; (iii) consolidation, reclassification, sub-division, share split, combination or reduction of the equity share capital or other analogous adjustment relating to the equity share capital by the Company (or any shares or stocks derived therefrom); or (iv) amalgamation, merger, reconstruction or other reorganisation affecting the share capital by the Company (or any shares or stock derived therefrom). Upon the occurrence of an Adjustment Event, the number of Conversion Shares that a CCD converts into shall automatically be proportionally adjusted to reflect the effect of such Adjustment Event on the Equity Shares or other securities convertible into Equity Shares.
 - x. Conversion: The Investor shall not be required to issue any conversion notice to the Company in order to effect a conversion of CCDs on the Conversion Date. The conversion of the CCDs will be automatic without any further act on the part of the Investor. The Investor shall deliver the debenture certificate, if any, representing the CCDs to the Company on the Conversion Date; provided, however, that failure to hand over the debenture certificate, if any, shall not prejudice the conversion of the CCDs on the Conversion Date. On the Conversion Date, the Company shall, at its expense, cause the Conversion Shares to be credited to the relevant Demat Account and make the relevant filings with the governmental authorities under applicable law
 - xi. The CCD holder will have a right to apply for & convert and be allotted 1 (one) Equity Share of face value Rs.10 each of the Company for each CCD within a period of 18 months from the date of allotment of CCDs at a conversion price of Rs.400.00 (Rupees Four Hundred only) per Equity Share, which is in compliance with the provision of Chapter V of SEBI (ICDR) Regulations. The Company shall accordingly issue and allot the corresponding number of fully paid up Equity Shares of Rs.10 each to the CCD holder.
 - xii. The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Investor upon conversion of CCDs from the relevant stock exchanges and will ensure that same are received from the relevant stock exchanges in accordance with the SEBI ICDR Regulations.
 - xiii. The Equity Shares issued to the Investor on conversion of CCDs shall rank pari-passu with the then existing Equity Shares of the Company in all respects, including as to dividend and in the event of liquidation, as may be permissible under the applicable laws.
 - xiv. The CCDs shall rank pari-passu with other series of compulsorily convertible debentures (if any) in respect of payment of coupon and in the event of liquidation, as may be permissible under the applicable laws.
 - xv. An amount equivalent to 100% of the CCD Issue Price i.e. Rs.400.00 (Rupees Four Hundred only) per CCD, shall be payable at the time of subscription and prior to allotment of each CCD.
 - xvi. The CCDs by themselves, until exercise of the conversion option and allotment of Equity Shares, do not give the CCD holder thereof any rights akin to that of shareholder(s) of the Company;
 - xvii. In the event that the Company completes any form of capital restructuring prior to the conversion of the CCDs, then, the number of

Equity Shares that are issued against the exercise of each CCD and the price payable for such Equity Shares, shall be appropriately adjusted.

xviii. The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of CCDs, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject however to compliance with the Listing Regulations with the Stock Exchange(s), and applicable guidelines, notifications, rules and regulations in this regard (if applicable);

RESOLVED FURTHER THAT, the Board be and is hereby authorized to, do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary or desirable to give effect to the above resolutions, including but not limited to execution of various deeds, documents, writings, agreements, and also to modify, accept and give effect to any modifications therein and the terms and conditions of the issue, as may be required by the statutory, regulatory and other appropriate authorities and to settle all queries or doubts that may arise in the proposed issue of CCDs, to issue and allot Equity Shares upon conversion of the CCDs, to issue certificates/clarifications on the issue and allotment of CCDs and thereafter Equity Shares further to the conversion of CCDs, effecting any modifications to the foregoing (including to determine, vary, modify or alter any of the terms and conditions of the CCDs including deciding the size and timing of any tranche of the CCDs), entering into contracts, arrangements, agreements, memoranda, documents to give effect to the resolutions above (including for appointment of agencies, consultants, intermediaries and advisors for managing issuance of CCDs and listing and trading of Equity Shares issued on conversion of CCDs), including making

applications to Stock Exchanges for obtaining of in-principle approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where applicable), to take all steps as may be necessary for the admission of the CCDs and Equity Shares (to be issued on conversion of the CCDs) with the depositories, viz. NSDL and CDSL and for the credit of such CCDs to the respective dematerialized securities account of the Investor, and to delegate all or any of the powers conferred by the aforesaid resolutions on it to any committee of directors or any director(s) or officer(s) of the Company and to revoke and substitute such delegation from time to time, as deemed fit by the Board, to give effect to the above resolutions and also to initiate all necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the issue and utilization of proceeds thereof, and take all steps and decisions in this regard, without being required to seek any further consent or approval of the Members.

Item No. 2: Approval of DFL Employees Stock Option Scheme – 2021

To consider and, if thought fit, to give assent / dissent, to the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof), the provisions of Regulation 3 and 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated

June 16, 2015 issued by the Securities and Exchange Board of India ("SEBI (SBEB) Regulations"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded for introduction and implementation of **DFL Employees Stock Option Scheme – 2021** ("Scheme"/"Plan") through employee welfare trust ("Trust) to be set up by the Company and the Board of Directors of the Company (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) be and is hereby authorised to create, grant, offer, issue and allot under the Scheme, in one or more tranches, a maximum of 18,90,000 (Eighteen Lakh Ninety Thousand) Employee Stock Options ("Options") (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time) to or for the benefit of such Employee(s) who are in permanent employment whether working in India or out of India, and to the Directors whether a Whole Time Director or not but excluding Independent Director of the Company and its Subsidiary Company(ies) but excluding an Employee who is a Promoter or a person belonging to the Promoter Group; or a Director who either himself or through his Relative or

through any Body Corporate, directly or indirectly, holds more than ten percent of the outstanding Equity Shares of the Company and to such other persons as may from time to time be allowed to be eligible for the benefits of the Scheme under applicable laws and regulations prevailing from time to time ("Eligible Employees"), exercisable into not more than 18,90,000 (Eighteen Lakh Ninety Thousand) Equity Shares of face value Rs. 10/- each (or such other adjusted figure for any bonus, stock splits or consolidations or other reorganization of the capital structure of the Company as may be applicable from time to time), out of which the total number of Equity Shares under secondary acquisition held by the trust shall not exceed 5% of the number of paid-up equity shares of the Company as on 31 March 2020 and balance shall be issued by way of primary equity shares by the Company to the Trust and to be transferred by the Trust to the option grantee upon exercise of employee stock options, where one employee stock option would convert into one equity share, on such terms and conditions as may be fixed or determined by the Board of Directors in accordance with the Scheme.

"RESOLVED FURTHER THAT the number of equity shares of the Company that can be acquired by the Trust from the secondary market in any financial year shall not exceed 2% of the number of paid-up equity shares of the Company as at the end of the previous financial year.

"RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees pursuant to the DFL Employees Stock Option Scheme – 2021 for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 5% of the number of paid-up equity shares be deemed to

be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

“RESOLVED FURTHER that in case the equity shares of the Company are either sub-divided or consolidated, the above ceiling of 5% of the number of paid-up equity shares shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT the Scheme shall be administered by the Nomination and Remuneration Committee of the Company who shall have all necessary powers as defined in the Scheme and is hereby designated as Compensation Committee in pursuance of the SEBI (SBEB) Regulations for the purpose of administration and superintendence of the scheme.

RESOLVED FURTHER THAT the Scheme shall be implemented through trust route wherein an irrevocable Trust by the name Dhanvarsha Finvest Limited Employees Welfare Trust, set-up by the Company in compliance with SEBI (SBEB) Regulations, shall acquire the Equity Shares either from secondary acquisition from the market or from direct allotment by the Company or any combination thereof and the Equity Shares so acquired by the Trust will either be transferred to the Grantees as and when the Options are exercised or will be sold by the Trust and the corresponding sale proceeds after adjustment of Exercise Price, applicable income tax amounts and other amounts, if any, will be transferred as and when the Options are cashless and exercised in accordance with the terms and conditions of the Scheme.

RESOLVED FURTHER THAT the new Equity Shares (if any) to be issued and allotted by the

Company in the manner aforesaid shall rank *pari passu* in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT in case of any corporate action(s) such as bonus issue, rights issue, merger and sale of division and others, if any, additional equity shares are transferred by the Trust to the eligible employees for the purpose of making a fair and reasonable adjustment to the Options granted earlier, the ceiling in terms specified above shall be deemed to increase to the extent of such additional equity shares transferred.

RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, then the number of equity shares to be transferred and the price of transfer payable by the option grantees under the Plan shall automatically stand augmented or reduced, as the case may be, in the same proportion as the face value per equity share shall bear to the revised face value of the equity shares of the Company after such sub-division or consolidation, without affecting any other rights or obligations of the said grantees.

RESOLVED FURTHER THAT the Board be and is hereby authorised to take requisite steps for listing of the equity shares allotted by the Company to the Trust under the Plan on the stock exchanges where the equity shares of the Company are listed in due compliance with SEBI SBEB Regulations and other applicable laws.

RESOLVED FURTHER THAT the Company shall conform to the applicable Accounting Policies, Guidelines or Accounting Standards as may be applicable from time to time, including the disclosure requirements prescribed therein.

RESOLVED FURTHER THAT the Board of Directors, subject to compliance of the applicable laws and regulations, be and is hereby authorized to modify, change, vary, alter, amend, suspend or terminate the Scheme and to do all such acts,

deeds, matters and things as it may in its absolute discretion deems fit for such purpose and also to settle any issues, questions, difficulties or doubts that may arise in this regard without being required to seek any further consent or approval of the Members and to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient to give effect to such modification, change, variation, alteration, amendment, suspension or termination of the Scheme and do all other things incidental to and ancillary thereof.

RESOLVED FURTHER THAT the Board of Directors be and is hereby also authorised to nominate and appoint one or more persons for carrying out any or all of the activities that the Board of Directors is authorised to do for the purpose of giving effect to this resolution.

RESOLVED FURTHER THAT the Board, be and is hereby authorized to do all such acts, deeds, and things, as may, at its absolute discretion, deems necessary including authorizing or directing to appoint merchant Bankers, brokers, solicitors, registrars, compliance officer, investors service center and other advisors, consultants or representatives, being incidental to the effective implementation and administration of the Scheme as also to make applications to the appropriate authorities, parties and the institutions for their requisite approvals and all other documents required to be filed in the above connection and to settle all such questions, difficulties or doubts whatsoever which may arise and take all such steps and decisions in this regard.

Item No. 3: Approval for Employee Stock Option Scheme to employees of Subsidiary Company(ies) under DFL Employees Stock Option Scheme – 2021

To consider and, if thought fit, to give assent / dissent, to the following Resolution as a Special Resolution:

RESOLVED THAT pursuant to the provisions of Section 62(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder, the provisions of Regulation 3 and 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as “SEBI SBEB Regulations”), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the relevant provisions of the Memorandum and Articles of Association of the Company and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, the consent of the members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) to create, grant, offer, issue and allot, from time to time, in one or more tranches such number of Employee Stock Options (Options”) under ‘**DFL Employees Stock Option Scheme – 2021’ (“Scheme”)** within the overall and individual limit prescribed therein to or for the benefits of the permanent employees including Directors (other than Promoter(s), Promoter Group, Independent Directors and Directors holding directly or indirectly more than 10% of the outstanding equity shares of the Company), of any subsidiary company(ies) of the Company, whether in or outside India, as may be decided under the Scheme, exercisable into corresponding number of equity shares of face value of Rs.10/- (Rupees Ten) each fully paid-up, where one employee stock option would convert into one equity share, upon exercise and be transferred to the option grantees by the employee

welfare trust ("Trust") of the Company, on such terms and in such manner as the Board may decide in accordance with the provisions of the Scheme, applicable laws and regulations including the SEBI SBEB Regulations.

Item No. 4: Approval of the grant of options to the identified employees during any one year, equal to or exceeding one percent of the issued capital of the Company at the time of grant of option:

To consider and, if thought fit, to give assent / dissent, to the following Resolution as a Special Resolution:

"RESOLVED THAT in accordance with Regulation 6(3)(d) of the SEBI (Share Based Employee Benefit) Regulations, 2014, Rule 12 of The Companies (Share Capital and Debenture) Rules, 2014 and other applicable provisions of the applicable laws and subject further to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions, consent of the Members be and is hereby accorded for the grant of Stock Options to the each of such identified employees as may be identified by the Board of Directors of the Company (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) under "DFL Employee Stock Option Scheme 2021" ("ESOP Scheme - 2021"), during any one year equal to or exceeding one percent (1%) of the issued capital of the Company at the time of grant of options.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of

Directors including the Nomination and Remuneration Committee and/or such other committee as may be decided by the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members."

Item No. 5: Approval of secondary acquisition of shares through Trust route for the implementation of DFL Employee Stock Option Scheme –2021

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

RESOLVED THAT pursuant to section 62(1)(b) and all other applicable provisions, if any, of the Companies Act, 2013 ('the Act'), and the Rules thereunder, Regulation 3(6) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 and relevant provisions of Circular No. CIR/CFD/POLICY CELL/2/2015 dated June 16, 2015 issued by the Securities and Exchange Board of India (collectively referred to as "SEBI SBEB Regulations"), including any statutory modification(s) or re-enactment(s) of the Act, the Rules or the SEBI SBEB Regulations, the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the time being in force and subject to such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed

while granting such approvals, permissions and sanctions, consent of the members of the Company be and is hereby accorded to authorise the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to include any committee, including the Nomination and Remuneration Committee which the Board has constituted to exercise its powers, including the powers, conferred by this resolution and under Regulation 5 of the SEBI SBEB Regulations) to acquire, hold and deal in the equity shares of the Company from the secondary market, from time to time, in one or more tranches, through an employee welfare trust (**“Trust”**) to be set up by the Company for the implementation of ‘DFL Employee Stock Option Scheme –2021’ (**“Scheme”**), in such a manner that total number of Equity Shares under secondary acquisition held by the trust shall not exceed 5% of the number of paid-up equity shares of the Company as on 31 March 2020 and to be transferred by the Trust to the option grantee upon exercise of employee stock options.

“RESOLVED FURTHER THAT the number of equity shares of the Company that can be acquired by the Trust from the secondary market in any financial year shall not exceed 2% of the number of paid-up equity shares of the Company as at the end of the previous financial year.

“RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees pursuant to the DFL Employees Stock Option Scheme – 2021 for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 5% of the number of paid-up equity shares be deemed to be increased in proportion to the additional equity shares issued in the aforesaid corporate action(s).

“RESOLVED FURTHER THAT in case the equity shares of the Company are either sub-divided or consolidated, the above ceiling of 5% of the number of paid-up equity shares shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation.

RESOLVED FURTHER THAT equity shares that can be acquired from the secondary market by the Trust shall not exceed such ceiling as may be prescribed under SEBI SBEB Regulations from time to time.

RESOLVED FURTHER THAT in case of any corporate action(s) such as rights issues, bonus issues, change in capital structure, or other re-organisation, if any additional equity shares are required to be issued by the Company to its shareholders, the ceiling aforesaid in terms of number of equity shares intended to be acquired from secondary market shall be deemed to increase in proportion of such additional equity shares issued to facilitate making of a fair and reasonable adjustment as per SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Trust shall not deal in derivatives, and shall undertake only delivery based transactions for the purposes of secondary acquisition as permitted by the SEBI SBEB Regulations.

RESOLVED FURTHER THAT the Trustees of the Trust shall not vote in respect of the shares acquired and held by such Trust.

RESOLVED FURTHER THAT for the purposes of disclosures to the stock exchange, the

shareholding of the Trust shall be shown as 'non-promoter and non-public shareholding.

RESOLVED FURTHER THAT the Trustees of the Trust shall ensure compliance of the provisions of the SEBI SBEB Regulations, Rules made under the Companies Act, 2013 and all other applicable laws at all times in connection with acquisition, holding and dealing in the shares of the Company including but not limited to maintenance of proper books of account, records and documents with appropriate disclosures as prescribed.

RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, the Board of Directors including the Nomination and Remuneration Committee and/or such other committee as may be decided by the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary or desirable for such purpose, on behalf of the Company to settle all questions, difficulties or doubts that may arise in this regard, as it may, in its absolute discretion deem fit, without being required to seek any further consent or approval of the Members."

Item No. 6: Provisioning of money by the company for purchase of its own shares by the trust / trustees for the benefit of employees under DFL Employee Stock Option Scheme – 2021

To consider and, if thought fit, to pass the following resolution, as Special Resolution,

"RESOLVED THAT pursuant to the provisions of Section 67 and all other applicable provisions, if any, of the Companies Act, 2013, Rule 16 of the Companies(Share Capital and Debentures) Rules, 2015 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made there under (including any amendment thereto or re-enactment thereof)("Companies Act, 2013"), the

Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI (SBEB) Regulations"), the applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI (LODR) Regulations"), relevant provisions of Memorandum of Association and Articles of Association of the Company and subject further to such other approval(s), permission(s) and sanction(s) as may be necessary and such conditions and modifications as may be prescribed or imposed while granting such approval(s), permission(s) and sanction(s), the consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board of Directors" which term shall be deemed to include any Committee, including the Nomination and Remuneration Committee, which the Board of Directors has constituted to exercise its powers, including the powers, conferred by this resolution) to grant loan, to provide guarantee or security in connection with a loan granted or to be granted to **Dhanvarsha Finvest Limited Employees Welfare Trust** ("Trust") to be set-up by the Company in one or more tranches, such sum of money which in aggregate shall not exceed 5% (Five percent) of the aggregate of the Paid-Up share capital and Free Reserves of the Company as on March 31, 2020, with a view to enable the Trust to acquire permitted number of equity shares of the Company by fresh issue and/ or from the secondary market for facilitating implementation of "DFL Employee Stock Option Scheme – 2021("Plan"/"Scheme") or any other share based employee benefit plan which may be introduced by the Company from time to time ("Employee Benefit Scheme(s)"), with a view to deal in such Shares in line with contemplated objectives of the Scheme or for any other purpose(s) as permitted under and in due compliance with the provisions of the SEBI (SBEB) Regulations, Companies Act, 2013 and any other applicable laws and regulations.

RESOLVED FURTHER THAT the Trust shall use the loan amount disbursed from time to time only for the purposes of the Plan strictly in accordance with provisions of SEBI SBEB Regulations.

RESOLVED FURTHER THAT any loan provided by the Company shall be interest free and subject to tenure of such loan equal to that of the Plan unless repaid earlier and shall be repayable to and recoverable by the Company from time to time during the term of the Plan subject to exercise of Options by the employees under the Plan and any other income of the Trust.

RESOLVED FURTHER THAT subject to the broad terms above, the Board be and is hereby authorized to do all such acts, deeds, matters and things as may at its absolute discretion deems fit, to settle any issues, questions, difficulties or doubts that may arise in this regard including any modification in the terms of loan without being required to seek any further consent or approval of the members and further to execute all such documents, writings and to give such directions and/or instructions as may be necessary or expedient.

RESOLVED FURTHER THAT subject to the extent allowed under the applicable laws, the Board be and is hereby authorized to delegate such powers to the Nomination and Remuneration Committee of the Board with a power to further delegate to any executives / officers of the Company, to do required acts, deeds, matters and things as also to execute such documents, writings, agreement, etc. as may be deemed necessary in this regard.

Item No. 7: Amendments to the Articles of Association of the Company.

To consider and, if thought fit, to give assent / dissent, to the following Resolution as a Special Resolution:

“RESOLVED THAT pursuant to (a) the provisions of Section 5, Section 14 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modifications or re-enactment thereof and the rules framed thereunder); (b) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modifications or re-enactment thereof); the approval of the members be and is hereby accorded to amend the existing Articles of Association of the Company (“Existing Articles”) by deleting Part B - comprising of the provisions of the Shareholders’ Agreement from Articles 98 – 132 and the following provisions:

Preliminary

These Articles are divided into Part A (comprising of Articles 1 – 97) and Part B (comprising of Articles 98 – 132). Notwithstanding anything to the contrary contained in Part A of these Articles, in the event of any conflict between the provisions of Part A and Part B, the provisions of Part B shall prevail, supersede and override the provisions of Part A. In the event of any ambiguity in this regard, these Articles shall be interpreted so as to give full effect to the intent contained in the preceding sentence.

Part B (comprising of Articles 98 – 132) as per the restated Articles of Association circulated along with this Notice.

AND adopting Part A – comprising of Existing Articles from Articles 1-97 as the new Articles of Association of the Company.

RESOLVED FURTHER THAT the approval of the Members is hereby granted for incorporating the entrenchment provisions in the existing articles in accordance with the applicable provisions of the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors of the Company ("Board") be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, proper or expedient and to execute all such documents, instruments and writings as may be required, to give effect to this Resolution and the Board may, by a Resolution, delegate the aforementioned powers to any Director(s) or any other officer(s) of the Company on such conditions as the Board may deem fit."

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

Sd/-

February 6, 2021
Mumbai

Rohanjeet Singh Juneja
Joint Managing Director
(DIN: 08342094)

NOTES:

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act") read with Rule 22 of the Companies (Management and Administration) Rules, 2014 ("the Rules") setting out material facts relating to the proposed Special Resolutions is annexed hereto.
2. This Notice is being sent to the Members whose names appear in the list of beneficial owners received from National Securities Depository Limited/ Central Depository Services (India) Limited ("Depositories") as at the close of business hours on Friday, January 29, 2021 ("cut-off date"). The E-Voting Cut-Off date is February 25, 2021. Members as on the cut-off date for E-Voting would be entitled to vote by way of remote e-voting and a person who is not a Member as on the cut-off date should treat this Notice for information purposes only. This Notice is being sent electronically to all Members whose e-mail addresses are registered with MCS Share

Transfer Agent Limited, Registrar and Share Transfer Agents ('RTA') of the Company or the Depositories.

3. For Members whose e-mail addresses are not registered but mobile numbers are registered with RTA/Depositories Shareholders may note that the EGM Notice will also be available on the Company's website www.dfltd.com, website of the Stock Exchange i.e. BSE Limited and on the website of CDSL <https://www.evotingindia.com>.
4. Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Notice in electronic form only and express its inability to dispatch hard copy of Notice to the Members. To facilitate such members to receive this notice electronically and cast their vote electronically, the Company has made special arrangement for registration of email addresses in terms of the MCA Circulars. The process for registration of email address is as under:
 - a. For voting on the Resolution(s) proposed in the Notice through remote e-voting, Members who have not registered their e-mail address and in consequence could not receive the Notice may get their e-mail address registered with the RTA by writing to subodh@mcsregistrars.com with the subject "Dhanvarsha Finvest Limited" and providing their Name, Demat ID, Client ID, No. of Shares held, E-mail address to be registered and Contact no. to be registered. Member(s) may also intimate the same to the Company by writing at contact@dfltd.in
 - b. Post successful registration of the e-mail address, the Member will receive soft copy of the Notice and the procedure for remote e-voting along with the User ID and the Password to enable remote e-voting for this Notice.

- c. It is clarified that for permanent registration of e-mail address, Members are however requested to register their e-mail address, in respect of electronic holdings with the Depositories/Depository Participant and in respect of physical holdings with the RTA.
5. The Company will issue necessary advertisements in the newspaper/ e-newspaper having all India circulation (in English language) and the newspaper circulating in Mumbai (in vernacular language, i.e., Marathi) where registered office of the Company is situated for the information of Members whose e-mail addresses are not available in the records of RTA and Depositories.
 6. The Communication of the assent / dissent to the Special Resolution proposed in the Notice would take place through remote e-voting before and at the EGM.
 7. The Members whose names will appear in the Register of Members/ Record of Depositories as on Thursday, February 25, 2021 will only be considered for voting. Voting and other rights shall be reckoned on the paid-up value of the shares mentioned against the name of the Member in the Register of the Members on Thursday, February 25, 2021.
 8. The results of the e-voting will be declared on or before Friday, March 5, 2021 at the Registered office of the Company in case normalcy is attained. In case of lockdown, the e-voting results and report of the Scrutinizer will be furnished to BSE Limited and will also be uploaded on the website of the Company www.dfltd.in
 9. The Special Resolution(s) in the Notice shall be deemed to be passed on the date of EGM i.e., Thursday, March 04, 2021, if approved by the requisite majority.
 10. All the necessary documents referred to in the explanatory statement will be available for review on the website of the Company www.dfltd.in
 11. No person shall be entitled to attend or vote at the meeting as a duly authorized representative of a Company or any Body Corporate which is a shareholder, unless a copy of the resolution appointing him/her as a duly authorized representative, certified to be true copy by the Chairman of the meeting at which it was passed, shall have been sent to the contact@dfilt.in not less than three days before the date of meeting i.e. on or before the closing hours of the Company i.e. 5.00 p.m. on Monday 01, 2021.
 12. In view of the situation arising due to Coronavirus (COVID-19) pandemic and extended lockdown, MCA has issued Circulars giving certain relaxation in the provisions of the Act and the Rules for facilitating passing of ordinary and special resolutions by companies, realizing the challenges faced by the companies in providing physical voting facility to Members. Accordingly, this Notice is being sent by email to all its Members whose email addresses are available in the beneficial ownership data of National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") and register of members as per the record of MCS Share Transfer Agent Limited, Registrar and Share Transfer Agent ("RTA") of the Company. For more details in this regard, please refer Notes to this Notice. Furthermore, Members are also being provided electronic voting ("remote e-voting") to vote on the proposed Ordinary/Special Resolution(s). Members are requested to note that hard copy of this Notice along will not be sent to the Members according to the directions and guidelines issued by MCA amid COVID-19. The Notice and Annual Report shall also be available on the website of the Company www.dfltd.in and

on the website of CDSL
www.evotingindia.com.

13. Pursuant to Rule 22(5) of the Rules, the Board of Directors of your Company, at its meeting held on February 5, 2021 has appointed Ms. Manisha Maheshwari (ACS 30224, holding CP No. 11031), Partner of Bhandari & Associates, Practicing Company Secretaries, as Scrutinizer for conducting process of remote e-voting in accordance with the provisions of the Pact, Rules, and the MCA Circulars in a fair and transparent manner. The Members are requested to carefully read the instructions on remote e-voting given in the Notes to this Notice.

14. The Scrutinizer will submit their report to the Authorized Director, or any Authorised person appointed by the Chairperson/Joint Managing Director for declaration of the results of EGM on or before Friday, March 5, 2021 at the Registered Office of the Company in case the normalcy is restored. In case of lock-down, the results of the remote e-voting and the Scrutinizer's report will be placed on the website of the Company www.dfltd.in and will be communicated to BSE Limited, where the equity shares of the Company are listed.

15. The Company has enabled the Members to participate at the EGM through the VC facility provided by CDSL. Shareholder will be provided with a facility to attend the EGM/EGM through VC/OAVM through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.

16. As per the provisions under the MCA Circulars, Members attending the EGM through VC shall be counted for the purpose of reckoning the quorum under Section 103.

17. In case of joint holders attending the EGM, only such a joint holder, who is higher in the order of names, as per the Register of Members, will be entitled to vote;

18. The Register of Directors and Key Managerial Personnel and their shareholding and the Register of Contracts or arrangements in which Directors are interested, maintained under the Act and the Certificate from Auditors of the Company certifying that the ESOP Scheme of the Company is in compliance with the SEBI (Share Based Employee Benefits) Regulations, 2014 will be available for inspection at the EGM.

19. Pursuant to SEBI circular SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018, it has been mandated by SEBI that transfer of securities of a listed company would be carried out in dematerialized form only. Accordingly, Regulation 40 of Listing Regulations has been amended and stock exchanges vide their circulars have advised listed companies that w.e.f. December 5, 2018, shares shall be transferred in dematerialized form only. However, you can continue to hold shares in physical form which can be demated as per your convenience.

20. In accordance with the proviso to Regulation 40(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, effective from April 1, 2019, transfers of securities of the Company shall not be processed unless the securities are held in the dematerialized form with a depository. Accordingly, shareholders holding equity shares in physical form are urged to have their shares dematerialized so as to be able to freely transfer them.

21. As per the Companies Act, 2013, a Member entitled to attend and vote at the EGM is entitled to appoint a proxy to attend and vote on his/her behalf. Since the EGM is being held through VC as per the MCA Circulars, physical attendance of Members has been dispensed with. Accordingly,

the facility for appointment of proxies by the Members will not be made available.

22. Since the EGM will be held through VC/OAVM, the Route Map is not annexed in this Notice.

E-Voting process:

A brief overview on the instructions and other information relating to remote e-voting is as under:

23. The remote e-voting period will commence on Monday, March 1, 2021 at 9.00 a.m. and ends on Wednesday, March 3, 2021 at 5.00 p.m. for the Members exercising their vote through electronic voting. The remote e-voting module shall be disabled by Central Depository Services (India) Limited ("CDSL") for voting thereafter.

24. The Members should log on to the e-voting website www.evotingindia.com. Click on Shareholders. Now Enter your User ID. For CDSL: 16 digits beneficiary ID; For NSDL: 8 Character DP ID followed by 8 Digits Client ID; and

25. Members holding shares in Physical Form should enter Folio Number registered with the Company.

26. Next enter the Image Verification as displayed and Click on Login.

27. If you are holding shares in Demat Form and had logged on to www.evotingindia.com and voted on an earlier voting of any Company, then your existing password is to be used.

28. If you are a first-time user follow the steps given below:

For Members holding shares in Demat Form and Physical Form as on the cut-off date, Thursday, February 25, 2021.

PAN	Enter your 10 Digit alpha-numeric PAN issued by Income Tax Department (Applicable for Members holding shares in Demat Form and Physical Form) Members who have not updated their PAN with the
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	Company/Depository Participant are requested to use the sequence number which is printed on Attendance Slip indicated in the PAN field.
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. If both the details are not recorded with the Company/Depository Participant, please enter the Member ID / Folio Number in the Dividend Bank details field as mentioned in instruction (iv).

After entering these details appropriately, click on "SUBMIT" tab.

29. Members holding shares in Physical Form will then directly reach the Company selection screen. However, Members 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 remote 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.

30. For Members holding shares in Physical Form, the details can be used only for remote e-voting on the resolutions contained in this Notice.

31. Click on the EVSN for Dhanvarsha Finvest Limited on which you choose to vote.

32. 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.

33. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

34. 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.

35. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

36. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

37. 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.

38. Members can also cast their vote using CDSL's mobile app "CDSL m-Voting". Android based phone users can download CDSL m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download CDSL m-Voting app from the App Store and the Windows Phone Store respectively. Please follow the instructions as promoted by the CDSL m-Voting app while voting on your mobile. The Members may log in to CDSL m-Voting app using their remote e-voting credentials to vote for the company resolution(s).

39. Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.

40. A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

41. After receiving the login details, user would be able to link the account(s) for which they wish to vote on.

42. 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.

43. 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.

44. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.

INSTRUCTIONS FOR ATTENDING THE EGM THROUGH VC:

1. Members may access the platform to attend the EGM through VC at through the CDSL e-Voting system. Shareholders may access the same at <https://www.evotingindia.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed. Please note that the Members who have not registered their e-mail address or do not have the User ID and Password for e-voting or have forgotten the User ID and Password may retrieve the same by following the remote e-voting instructions mentioned in this Notice.

2. The facility for joining the EGM shall open 15 minutes before the scheduled time for commencement of the EGM and shall be closed after the expiry of 15 minutes after such schedule time.

3. Members are encouraged to join the Meeting using Google Chrome (preferred browser), Safari, Internet Explorer, Microsoft Edge or Mozilla Firefox 22.

4. Members will be required to grant access to the web-cam to enable two-way video conferencing.

5. Members are advised to use stable Wi-Fi or LAN connection to participate at the EGM through VC in a smooth manner. Participants may experience audio/video loss due to fluctuation in their respective networks.

6. Members who would like to express their views / ask questions during the meeting may register themselves as a speaker by sending their request in advance through e-mail during the period from 21st February, 2021 (9.00 a.m. IST) to 23rd February, 2021 (5.00 p.m. IST) mentioning their name, demat account number/folio number, email id, mobile number at contact@df ltd.in. The Company reserves the right to restrict the number of speakers depending on the availability of time for the EGM.

7. Members who have not cast their vote through remote e-voting shall be eligible to cast their vote through e-voting system available during the EGM.

8. Members can send their queries to MCS Share Transfer Agent Limited (Unit: Dhanvarsha Finvest Limited) 209-A, C Wing, 2nd Floor, Gokul Industrial Estate, Sagbaug, Marol Co-op Industrial Area, B/H Times Square, Andheri (East), Mumbai – 400059 (MH). Members can also send email to the designated email id: subodh@mcsregistrars.com;

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

Sd/-

February 6, 2021
Mumbai

Rohanjeet Singh Juneja
Joint Managing Director
(DIN: 08342094)

ANNEXURE TO NOTICE

Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("Act"):

Item No.1

For meeting the Company's requirement of working capital as well as capital expenditure to support business expansion, repayment of loan and investments by the Company, it is proposed to seek an investment of an aggregate amount of the Rs. 82.00 Crores (Rupees Eighty-Two Crores only) in the Company by various non promoter investors, by way of subscription to unsecured compulsorily convertible debentures of the Company ("CCDs") on preferential basis.

It is proposed to issue and allot up to 20,50,000 (Twenty Lakh and Fifty Thousand Only) unsecured compulsorily convertible debentures of the Company ("CCDs") having face value of Rs.400.00 (Rupees Four Hundred only) each, for cash at par, with the aggregate amounts not exceeding Rs. 82.00 (Rupees Eighty-Two Crores Only), the face value of which will be convertible into Equity Shares of the Company ("Conversion Shares") at a conversion price of Rs.400.00 (Rupees Four Hundred only) per Equity Share, which is in compliance with the provision of Regulation 164 of Chapter V of SEBI ICDR Regulations. The Investors are entitled to apply for and convert the CCDs and be allotted 1 (one) Equity Share of face value Rs.10/- each of the Company for each CCDs within a period of 18 months from the date of allotment of CCDs.

The Board of Directors, at their adjourned meeting held on February 6, 2021 have (subject to the approval of the members and regulatory approvals) approved the proposal to issue the CCDs.

Pursuant to the provisions of Section 23, 42, 62 and 71 of Companies Act, 2013 ("the Act") and Chapter V of SEBI ICDR Regulations any preferential allotment of Securities needs to be

approved by the Members of the Company by way of a Special Resolution. Further, in terms of Chapter V of the SEBI ICDR Regulations, certain disclosures are required to be made to the Members of the Company which forms part of this Explanatory Statement. Details of the Issue are as under:

1. The allotment of the CCDs and Equity Shares arising out of conversion of CCDs so offered shall be in dematerialised form and equity shares issued upon the conversion of the CCDs shall, subject to receipt of necessary approvals, be listed and traded on BSE Limited and shall be subject to the provisions of the memorandum and articles of association of the Company.
2. The tenure of the CCDs shall not exceed 18 (eighteen) months from the date of their allotment.
3. The relevant disclosures as required under Companies Act, 2013 and Chapter V of the SEBI ICDR Regulations are set out below:
 - (a) **Objects of the preferential issue:** To meet the Company's requirement of working capital as well as capital expenditure to support business expansion, repayment of loan and investments by the Company.
 - (b) **Type/kind and Number of Securities to be issued, price and amount which the company intends to raise by way of such securities:** Upto 20,50,000 (Twenty Lakh Fifty Thousands Only) unsecured CCDs having face value of Rs.400.00 (Rupees Four Hundred only) each, for cash at par, carrying a coupon of 10% simple interest per annum, and having a term not exceeding 18 (eighteen) months from the date of allotment, are proposed to be issued against receipt of an aggregate

amount of upto Rs. 82.00 Crores (Rupees Eighty Two Crores Only) from Investor.

The CCDs shall be convertible into Equity Shares at a conversion price Rs.400.00 (Rupees Four Hundred only) per Equity Share, appropriately adjusted for corporate actions such as bonus issue, rights issue, stock split, merger, demerger or any such capital or corporate restructuring.

The price for the conversion of CCDs into Equity Shares is Rs.400.00 (Rupees Four Hundred only) per Equity Share which is higher than the minimum issue price computed as per the SEBI pricing formula for preferential issue, being higher of:

- i the average of the weekly high and low of the volume weighted average prices at BSE Limited for 26 weeks prior to the Relevant Date i.e., February 2, 2021 and
- ii the average of the weekly high and low of the volume weighted average prices at BSE Limited for 2 weeks prior to the Relevant Date. i.e., February 2, 2021.

The conversion price at which the Equity Shares arising out of conversion of CCDs are proposed to be allotted i.e. Rs.400.00, is not less than the minimum issue price of Rs.398.56.

(c) Relevant date with reference to which the price has been arrived at:

The Relevant Date in terms of Regulation 161(a) of the SEBI ICDR Regulations for the purpose of determining the minimum issue price for the issue of equity shares arising on conversion of CCDs is February 2, 2021, which is the date 30 days prior to the date of passing of special resolution by the shareholders at proposed EGM i.e. March 4,

2021.

(d) Proposal/Intent of the Promoters, Directors or Key Management Personnel of the Company to subscribe to the preferential issue: None of the promoters, directors or key management personnel of the Company has any intention to subscribe to the offer. This issue/offer is limited to the Investors on a preferential basis through a letter of offer.

(e) Shareholding Pattern of the Company before and after the Preferential Issue: Shareholding pattern before and after the proposed preferential issue, assuming conversion of all CCDs being issued into Equity Shares is provided as **Annexure B** to the Notice.

(f) Proposed time within which the preferential issue shall be completed: As required under the Chapter V of SEBI ICDR Regulations, the CCDs shall be allotted within a period of 15 (fifteen) days from the date of approval of the Members to the proposed preferential issue, provided that where the said allotment is pending on account of pendency of any approval for such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (fifteen) days from the date of such approval.

(g) Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees, the percentage of the pre and post preferential issue that may be held by them:

All the proposed allottees are non-promoter investors. The identity of the natural person

who is the ultimate beneficial owner of the shares proposed to be allotted on conversion of CCDs and the percentage of the pre and post preferential issue capital that may be held by proposed Allottees assuming conversion of all CCDs proposed to be issued and other relevant details, is given as **Annexure A**.

(h) Change in control: There will be no change in control of the Company pursuant to the preferential issuance of the CCDs to the Non-Promoter Investors and consequent to issuance of Equity Shares by the Company to the Investors upon conversion of CCDs.

(i) Details of earlier allotment on preferential basis during the year: Wilson Holdings Private Limited (formerly known as “TruvalueAgro Ventures Private Limited”), Promoters of the Company, was allotted 7,75,200 (Seven Lakh Seventy-five Thousand Two Hundred) Equity Shares of face value of Rs.10/- each at a premium of Rs. 54.50/- per Equity Share on April 3, 2020 upon exercise of option for conversion of equivalent number of Warrants, which were issued on preferential basis, pursuant to and in terms of shareholders’ approval dated September 28, 2018.

Details of the persons to whom allotments on preferential basis have already been made during the year 2020-21:

Sr. No.	Name of the Allottee	Category	Nature of Security Allotted	No of Securities allotted	Issue Price/ Conversion Price
1	Wilson Holdings Private Limited	Promoter	Equity Shares	925426	111.30
2	Wilson Holdings Private Limited	Promoter	CCDs	40,43,126	111.30
3	Wilson Holdings Private Limited	Promoter	Convertible Warrants	4,49,236	111.30
4	Mrs. Minaxi Mehta	Promoter Group	Convertible Warrants	4,49,236	111.30
5	Mr. Rohanjeet Singh Juneja	Public (KMP)	Convertible Warrants	3,59,389	111.30
6	Mr. Karan Neale Desai	Public (KMP)	Convertible Warrants	3,59,389	111.30
7	Elios Advisors LLP	Public	Convertible Warrants	1,79,694	111.30

(j) Justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer: Not applicable, as the allotment of the CCDs is proposed to be made is not for consideration other than cash. It is proposed to issue and allot CCDs to investor for cash only.

(k) Undertaking by the Company under the provisions of Regulations 163(1)(g) and (h) of the SEBI ICDR Regulations:

Since the equity shares of the Company have been listed on the recognised Stock Exchanges for a period of more than 26 weeks prior to the Relevant Date, it is not required to re-compute the price per equity share to be issued on conversion of CCDs and therefore, the Company is not required to submit the undertaking specified under the relevant provisions of the SEBI (ICDR) Regulations.

(l) Basis of Pricing of the Preferential issue: The Equity Shares will be allotted in accordance with the price determined in terms of Regulation 164(1) of the SEBI

ICDR Regulations. The Equity Shares on conversion of CCDs shall be allotted at a price not less than higher of the following:

- (a) The average of the weekly high and low of the volume weighted average price of the Equity Shares quoted on the BSE Limited during the twenty-six weeks preceding the relevant date; or
- (b) The average of the weekly high and low of the volume weighted average prices of the Equity Shares quoted on a BSE Limited during the two weeks preceding the relevant date.

As per the calculations, the average of the weekly High and low of the Volume Weighted Average Price of the Equity Shares of the Company quoted on BSE Limited for 26 weeks and 2 weeks of preceding the Relevant Date stands at Rs.288.15 and Rs.398.56 respectively. Hence, the minimum price in accordance with the Regulation 164 of SEBI ICDR Regulations is Rs.398.56. Accordingly, the conversion price of CCDs into Equity Shares has been fixed as Rs.400.00 (including premium of Rs.390.00 each) per share which is not less than the minimum issue price as per the pricing formula prescribed under the SEBI ICDR Regulations.

- (m) Lock in period:** The CCDs and the Equity Shares to be allotted upon conversion of the CCDs will be subject to applicable lock-in and transfer restrictions stipulated under SEBI ICDR Regulations.

The entire pre-preferential allotment shareholding of the Investor, if any, shall be locked-in from the Relevant Date up to a period of six months from the date of allotment of CCDs.

- (n) Basis on which the price has been arrived at along with report of the registered valuer:** As such this is not applicable in the present case since the Company is a listed Company and the pricing is in terms of the SEBI ICDR Regulations. However, it is agreed that the issue price/conversion price shall be Rs.400.00 (Rupees Four Hundred only) per Equity Share which is higher than the minimum price determined as on Relevant Date in accordance with Regulation 164 of the SEBI ICDR Regulations.

- (o) Non-Disposal of Shares:** None of the Investors/proposed allottees has sold any equity shares in the Company during the six months preceding the Relevant Date. The issue of CCDs is in accordance with the provisions of the memorandum and articles of association of the Company.

- (p) Payment Terms:** In accordance with Regulation 169 of the ICDR Regulations, the entire consideration determined in terms of Regulation 164 of the SEBI ICDR Regulations, shall be paid at the time of subscription prior to allotment of the CCDs.

- (q) Other Terms and Conditions for Issue of Equity Shares**

1. The allotment of CCDs will not require making of an open offer under SEBI SAST Regulations. Further, the allotment of Equity Shares on conversion of CCDs into Equity Share will not require making of an open offer if it is below the prescribed threshold limit for making of an open offer in terms of SEBI SAST Regulations. Due to above preferential allotment of the Equity Shares, no change in management control is contemplated. The Investors shall be required to comply with the relevant

provisions of the SEBI SAST Regulations.

2. The Equity Shares arising out of conversion of CCDs proposed to be issued pursuant to the proposed resolution shall rank pari-passu in all respects with the existing Equity Shares of the Company and will be listed on BSE Limited where the Equity Shares of the Company are listed.

(r) Other Disclosures:

1. It is hereby confirmed that neither the Company nor any of its Promoters or Directors are a wilful defaulter.
2. It is hereby confirmed that neither the Company nor any of its Promoters or Directors is a fugitive economic offender.
3. The Board, in its adjourned meeting held on February 6, 2021 has approved the issue of CCDs on preferential basis to the Investor in the manner stated hereinabove, subject to the approval of members and other approvals, as may be required.

(l) Statutory Auditor's Certificate: A copy of the certificate from the Statutory Auditors of the Company, Haribhakti & Co. LLP, Chartered Accountants, certifying that the issue of CCDs compulsorily convertible into the Equity Shares is being made in accordance with the requirements of SEBI ICDR Regulations for Preferential Issues will be placed before the EGM and made available on the website of the Company www.df ltd.in to facilitate online inspection by the Members until March 3, 2021 and at EGM.

In terms of Sections 23, 42, 62 and 71 of the Companies Act, 2013, approval of the shareholders by way of a special resolution is required to issue the CCDs by way of a

preferential allotment on private placement basis. Hence, the Board recommends the resolution proposed at Item No.1 for your approval by way of a Special Resolution.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, related parties of the Company shall abstain from voting on said resolution.

None of the Directors or Key Managerial Personnel of the Company or their respective relatives are concerned or interested, financially or otherwise, in the Resolutions set out at Item No.1 of the Notice, except to the extent of their shareholding, if any.

Item No. 2, 3, and 4

Members are requested to note that the success of the Company's objectives is largely determined by the quality of its work force and their commitment to achieve Company's objectives. It is recognized that not only good employment opportunities but also additional motivating mechanisms are needed to incentivize employees and aligning their interest with the interest of the Company.

Members are requested to note that in light of (i) Company's pace of growth; (ii) Increase in scope of business volume and business verticals / financial products of the Company / its subsidiaries, within the financial services sector; (iii) commitment made to new senior / middle level hires undertaken / to be undertaken by the Company; and (iv) with an objective to create a sense of ownership among employees so that they are motivated to contribute more, while at the same time reducing the Company's immediate cash outflow and to attract, retain, and incentivize employees, the Board of Directors ("the Board") of the Company, on recommendation of the

Nomination and Remuneration Committee ("NRC"), at their meeting held on December 24, 2020 approved introduction of employee stock option scheme titled as "DFL Employee Stock Option Scheme - 2021" ("Plan"/"Scheme"/"ESOP 2021"), to create and grant stock options not exceeding 18,90,000 (Eighteen Lakh Ninety Thousand only) stock options, each convertible into one (1) Equity Share of the Company having face value of Rs.10/- (Rupee Ten only) per Equity Share.

The Company envisages to issue such number of share based incentive units comprising of employee stock options as permitted within the prescribed ceiling under the Plan. Employee stock options are traditional equity based incentive options for the employees of the Company and/or its subsidiary(ies).

This Plan shall be implemented by the Company through an employee welfare trust ("Trust") to be setup by the Company after obtaining requisite approval. Under this Plan, Trust shall acquire equity shares partly by way primary shares and partly from secondary acquisition that is the secondary market. This is allowed by the Securities and Exchange Board of India (Stock Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") subject to compliances prescribed therein.

Accordingly, the Nomination and Remuneration Committee of the Directors ("Committee") and the Board of Directors of the Company at their respective meetings held on December 24, 2020 had approved the introduction of the Plan, subject to your approval.

In terms of Section 62(1)(b) of the Companies Act, 2013 read with Regulation 6 of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations"), the Company seeks your approval

as regards implementation of the Plan and grant of Options thereunder to the eligible employees of the Company and its subsidiary(ies) as may be decided from time to time in terms per provisions of the Plan read with provisions of SEBI SBEB Regulations.

The broad features of ESOP 2021 are as under:

Brief description of the scheme

Keeping view the aforesaid objectives, the Plan contemplates grant of Options to the eligible employees of the Company and its subsidiary company(ies). After vesting of Options, the eligible employees earn a right, but not obligation, to exercise the vested Options within the exercise period and obtain equity shares of the Company from the Trust subject to payment of exercise price and satisfaction of any tax obligation arising thereon.

The Nomination and Remuneration Committee ("NRC") shall act as Compensation Committee for the supervision of the Plan and Trust shall administer the Plan. All questions of interpretation of the Plan shall be determined by the Trust and such determination shall be final and binding upon all persons having an interest in the Plan

Total number of stock options to be granted

The total number of options to be granted from time to time, in one or more tranches, under ESOP 2021 shall not exceed 18,90,000 (Eighteen lakhs Ninety Thousand only).

The total number of Options to be granted from time to time, in one or more tranches, shall be such which upon exercise shall not exceed 18,90,000 equity shares of the Company of face value of Rs.10/- each fully paid-up, out of which the total number of Equity Shares under secondary acquisition held by the trust shall not exceed 5% of the number of paid-up equity shares of the Company as on 31 March 2020 and balance shall be issued by way of primary equity shares by the

Company to the Trust and to be transferred by the Trust to the option grantee upon exercise of employee stock options.

Further, the SEBI SBEB Regulations require that in case of any corporate action(s) such as rights issue, bonus issue, merger, sale of division etc., a fair and reasonable adjustment needs to be made in respect of Options granted. In this regard, the Committee shall adjust the number and price of the Options granted in such a manner that the total value of the Options granted under the Plan remains the same after any such corporate action. Accordingly, if any additional Options are issued by the Company to the Option grantees for making such fair and reasonable adjustment, the aforesaid ceiling of Options/ shares, shall be deemed to increase to the extent of such additional Options issued.

Identification of classes of employees entitled to participate in the ESOP 2021

The following employees would be entitled to participate in the Plan:

- a) Permanent employees of the Company working in India or out of India; or
- b) Directors of the Company; whether a whole time director or not but excluding an independent director; or
- a) An employee as defined in clause (a) or (b) of a subsidiary, in India or outside India, or of a holding company of the company.

Following persons are not eligible:

- a) an employee who is a Promoter or belongs to the Promoter Group;
- b) a Director who either by himself or through his relatives or through any Body corporate, directly or indirectly holds more than 10% of the outstanding Equity Shares of the Company;

The NRC will determine the specific employees or class of employees who will be eligible for award of stock options

Appraisal process for determining the eligibility of employees to the ESOP 2021

The appraisal process for determining the eligibility for grant of options pursuant to the ESOP 2021 shall be determined by the NRC and shall be in line to reward or retain any employee or director (excluding independent directors) who is critical to the Company's growth objectives using a fair assessment of past performance and criticality.

The broad criteria for appraisal and selection may include parameters like tenure of association of the Employee with the Company, performance during the previous year(s), contribution toward strategic growth, Contribution to team building and succession, cross-functional relationship, corporate governance, etc.

Requirements of vesting and vesting period

All the Options granted on any date shall vest not earlier than minimum period of 1(One) year and not later than a maximum period of 5(Five) years from the date of grant of Options as may be determined by the Committee. The Committee may extend, shorten or otherwise vary the vesting period from time to time subject to these minimum and maximum vesting period for a particular grant. The vesting dates in respect of the Options granted under the Plan shall be determined by the Committee and may vary from an Employee to Employee or any class thereof and / or in respect of the number or percentage of Options to be vested.

Options shall vest essentially based on continuation of employment/ service as per requirement of the SEBI SBEB Regulations. Apart

from that the Committee may prescribe achievement of any performance condition(s) as a precondition for vesting which may vary from Employee to Employee depending upon the role, designation and requirements of business.

Maximum period within which the options shall be vested

Maximum period in which the options shall be vested shall be within five (5) years from the date of grant as mentioned above.

Exercise price or the formula for arriving at the exercise price

The exercise price shall be determined by the NRC and shall not be lower than the face value at the time of grant.

Exercise period and Exercise Process

The exercise period shall be as determined by the NRC and shall commence from the date of vesting, and the options will be exercisable for a period of eight (8) years from the date of grant of the stock options.

The process of exercise of stock options will involve tendering of an application in writing to the Trust/NRC for issue of shares in respect of vested options together with payment of the applicable exercise price and perquisite taxes (if any) that arise out of the exercise. The mode of exercise and the deduction of perquisite tax will be decided by the Trust/NRC and shall be subject to alteration based on employee convenience. The options shall lapse if not exercised within the specified Exercise Period.

Lock-in period

The shares arising out of exercise of vested options would not be subject to any lock-in-period after such exercise, except if any lock-in is required pursuant to applicable law.

Maximum number of options to be granted per employee and in aggregate

The Trust/NRC to decide the maximum number of options to be granted per employee and in aggregate shall not exceed 7,50,000. However the aggregate number of options under ESOP 2021 shall not exceed 18,90,000 (Eighteen lakhs Ninety Thousand only).

Maximum quantum of benefits to be provided per employee under a Scheme

Apart from grant of Options as stated above, no monetary benefits are contemplated under the Plan.

The quantum of benefits underlying the options issued to an employee shall be equal to the difference between the market price of the shares on the exercise date and option exercise price.

Route of Plan implementation:

The Plan shall be implemented and administered by an employee welfare trust ("Trust").

Method which the company shall use to value its options

The Company calculates the employee compensation cost using the intrinsic value of the stock options, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the options, shall be disclosed in the Annual Report and also the impact of this difference on profits and on EPS of the Company shall also be disclosed in the Annual Report.

The Company shall comply with all the relevant disclosures as applicable from time to time.

Conditions under which options vested in employee(s) may lapse

If an Employee's employment with the Company terminates for cause, then all options vested (but not exercised) or unvested, shall stand cancelled. Cause shall mean, as determined by the Trust/NRC. All decisions made by the Trust/NRC in determining the cause and subsequent actions shall be final and binding on the employees

Specified Time Period within which the employee shall exercise the vested options in the event of a proposed termination of employment or resignation of employee

On voluntary resignation on the part of the Employee or termination of employment without a cause, all vested options have to be exercised before 15 working day, post which they will be considered forfeited. However all unvested options will lapse on the date of such resignation.

Source of acquisition of shares under Plan:

The total number of Options to be granted from time to time, in one or more tranches, shall be such which upon exercise shall not exceed 18,90,000 equity shares of the Company of face value of Rs.10/- each fully paid-up, out of which the total number of Equity Shares under secondary acquisition held by the trust shall not exceed 5% of the number of paid-up equity shares of the Company as on 31 March 2020 and balance shall be issued by way of primary equity shares by the Company to the Trust and to be transferred by the Trust to the option grantee upon exercise of employee stock options.

Amount of loan to be provided for implementation of the Plan(s) by the Company to the trust, its tenure, utilization, repayment terms, etc,:

Subject to such other requisite approval as may be required, the Company shall provide an interest free loan or provide guarantee or security in connection with a loan granted to the Trust by an amount not exceeding 5% (Five Percent) of the aggregate of the paid up share capital and free reserves of the Company as per audited accounts as on March 31, 2020. The loan amount shall be disbursed in one or more tranches.

The term of loan shall be over the term of the Plan; however, such loan shall be repayable to and recoverable by the Company from time to time during the term of the Plan. The Trust shall repay using the proceeds of exercise price collected from the Employees upon exercise of Options and any other income that is received by the Trust.

The Trust shall utilise the loan amount disbursed from time to time only for the purposes of the Plan and strictly in accordance with the provisions of the SEBI SBEB Regulations which shall be disclosed periodically as prescribed.

Maximum percentage of secondary acquisition:

The total number of Equity Shares under secondary acquisition held by the trust shall not exceed 5% of the number of paid-up equity shares of the Company as on 31 March 2020.

Further, the number of equity shares of the Company that can be acquired by the Trust from the secondary market in any financial year shall not exceed 2% of the number of paid-up equity shares of the Company as at the end of the previous financial year.

Accounting and Disclosure Policies:

The Company shall follow the Accounting Standard IND AS 102 on Share based Payments and/ or any relevant Accounting Standards as may be prescribed by the competent authorities from time to time, including the disclosure requirements prescribed therein in due compliance with the

requirements of Regulation 15 of the SEBI SBEB Regulations. In addition, the Company shall disclose such details as required under the applicable laws including under other applicable provisions of the SEBI SBEB Regulations.

Declaration:

In case, the Company is required to expense the share-based employee benefits using the intrinsic value method, the difference between the employee compensation cost so computed and the employee compensation cost that shall have been recognized if it had used the fair value of the Options and the impact of this difference on profits and on earning per share of the Company shall also be disclosed in the Directors' Report.

Members are requested to note that the Company shall conform to the Accounting Policies as applicable to the Company, from time to time.

Members are requested to note that it is proposed to seek the approval of the Members of the Company in terms of Section 62(1)(b) of the Companies Act, 2013 read with Rule 12 of the Companies (Share Capital and Debentures) Rules, 2014 for the introduction and implementation of the ESOP 2021.

Members are further requested to note that the Board considers it appropriate to extend the proposed ESOP 2021 to the employees/directors of the Subsidiary company(ies), as may be decided by the Board or Trust/NRC thereof, to motivate and retain the best talent. The resolution as set out in Item No. 3 provides that the Company may grant option to the employees/directors of the Subsidiary company(ies).

As per Clause 6(3) of the Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014, a separate special resolution is

required to be passed if the benefits of the Scheme are to be extended to identified Employees, during any one year, equal to or exceeding one per cent of the issued capital of the company at the time of grant of option.

Further, the Board/trust/NRC may identify certain Employee/s to whom it may be necessary to grant option exceeding one per cent in one year to ensure continuity of their service with the Company. The resolution as set out in Item No. 4 provides that the Company may grant option equal to or exceeding one percent in one year to identified Employee/s or Director/s of the Company.

The draft copy of "DFL Employs Stock Option Scheme– 2021" shall be open for inspection by Members at the Registered Office of the Company on all working days (except holidays) between 11.00 a.m. and 1.00 p.m. up to March 3, 2021 and at the EGM. It will made available for online inspection by the Members until March 3, 2021 and at EGM at request of the Members.

The Board recommends the Resolution(s) set out at Item No. 2, 3, and 4 of this Notice to the Members for their consideration and approval, by way of Special Resolution(s).

None of the Directors, Key Managerial Personnel of the Company and their relatives is, in any way, concerned or interested, financially or otherwise, in the Special Resolution(s) set out at Item No. 2, 3, and 4 of this Notice, except to the extent of the options / equity shares that may be granted / offered to them under the ESOP 2021.

In light of above, your Board recommends your approval to the special resolutions set out at Item Nos. 2, 3, and 4 of the accompanying notice.

Item no. 5:

The Company intends to implement '**DFL Employees Stock Option Scheme – 2021**' ("Scheme"/"Plan") with a view to attract and retain key talents working with the Company and its subsidiary companies. This Plan apart from use of primary equity shares also contemplates acquisition of secondary shares through an employee welfare trust ("**Trust**") to be set up by the Company.

The total number of Options to be granted from time to time, in one or more tranches, shall be such which upon exercise shall not exceed 18,90,000 equity shares of the Company of face value of Rs.10/- each fully paid-up, out of which the total number of Equity Shares under secondary acquisition held by the trust shall not exceed 5% of the number of paid-up equity shares of the Company as on 31 March 2020 and balance shall be issued by way of primary equity shares by the Company to the Trust and to be transferred by the Trust to the option grantee upon exercise of employee stock options.

Further, the number of equity shares of the Company that can be acquired by the Trust from the secondary market in any financial year shall not exceed 2% of the number of paid-up equity shares of the Company as at the end of the previous financial year.

In case of any corporate action(s) such as rights issue, bonus issue, merger and sale of division, change in capital structure and others, if any, additional stock options of the Company are issued to the Employees pursuant to the DFL Employees Stock Option Scheme – 2021 for the purpose of making a fair and reasonable adjustment to the stock options issued to them, the above ceiling of 5% of the number of paid-up equity shares be deemed to be increased in proportion to the

additional equity shares issued in such corporate action(s).

Further in case the equity shares of the Company are either sub-divided or consolidated, the above ceiling of 5% of the number of paid-up equity shares shall automatically stand increased or reduced, as the case may be, in the same proportion as the present face value of Rs. 10 per equity share bears to the revised face value of the equity shares of the Company after such sub-division or consolidation.

It shall be further ensured that acquisition of shares by the Trust shall also not exceed the ceilings prescribed in SEBI SBEB Regulations as amended from time to time. Trust shall not deal in derivatives, and shall undertake only delivery based transactions for the purposes of secondary acquisition and for the purpose of the Plan. The Trustees of the Trust shall ensure compliance of all the relevant provisions of the SEBI SBEB Regulations and Rules made under the Companies Act, 2013 at all times in connection with acquisition and dealing in the shares of the Company including but not limited to maintenance of proper books of account, records and documents along with appropriate disclosures as prescribed.

Consent of the members is being sought by way of a special resolution pursuant to Regulation 3(6) of the SEBI SBEB Regulations.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except to the extent they may be lawfully granted Options under the Plan.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Item No.5 of the accompanying notice.

Item no. 6:

The Company intends to implement 'DFL Employees Stock Option Scheme – 2021' ("Scheme/Plan") with a view to attract and retain key talents working with the Company and its subsidiary companies. This Plan envisages use of not exceeding 18,90,000 (Eighteen Lakhs Ninety Thousands) equity shares of the Company which shall be a mix of fresh issue of shares and secondary acquisition of shares. As per extant SEBI SBEB Regulations, any Plan envisaging purchase of shares from secondary market mandatorily requires a trust route.

The Plan shall be implemented by an employee welfare trust ("Trust") to be setup and formed by the Company after getting your consent. Your Board of Directors ("Board") has already obtained the necessary consent from the eligible persons to act as the first trustees. This Trust shall require loan/ financial assistance for acquisition of equity shares for the purpose of the Plan which shall be disbursed over a period of time in one or more tranches, as per requirement placed by the Trust. The total outstanding disbursements at any time shall not exceed 5% (Five Percent) of the aggregate of paid-up share capital and free reserves as per audited accounts of the Company as on March 31, 2020 as prescribed under Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 ("SEBI SBEB Regulations") read with Rule 16 of the Companies (Share Capital and Debenture) Rules, 2014 ("Companies Rules").

Particulars in respect of the Trust:

a) Class of Employees for whose benefit the Plan is being implemented and money is being provided for purchase of or subscription to shares:

All the permanent employees (including a Director, whether whole-time or not) of the Company and its subsidiary companies, in or outside India are eligible subject to selection by the Nomination and Remuneration Committee for grant of Option under the Plan on the basis of eligibility criteria. Provided however that the following persons shall not be eligible:

- an employee who is a "Promoter" or belongs to the "Promoter Group" as defined in the SEBI SBEB Regulations; or
- a Director who either by himself or through his relatives or through any body corporate, directly or indirectly holds more than 10% of the issued and subscribed equity shares of the Company; or
- Independent Directors.

b) Particulars of the trustees or Employees in whose favour such shares are to be registered:

It is contemplated that one or more of the designated Trustees shall acquire and hold the equity shares in due compliance of the relevant provisions of SEBI SBEB Regulations and other applicable provisions. The Trustees shall transfer the Shares in favour of the employees upon exercise of the Options after realisation of exercise price/ purchase price upon exercise employee stock options and applicable income tax thereon.

c) Particulars of Trust and name, address, occupation and nationality of trustees and their relationship with the promoters, directors or key managerial personnel, if any:

The name of the Trust shall be 'DFL Employee Welfare Trust' ("Trust"). It shall be in the nature of an irrevocable employee welfare trust which shall be formed as per provisions of the Indian Trusts Act, 1882 read with applicable provisions of the SEBI SBEB Regulations. It shall have its principal office at the registered office of the Company.

Particulars of the Trustees:

Following persons have been proposed to the first Trustees of the Trust:

S r. N o.	Name of the Trustees	Address of the Trustees	Occupation of Trustees	Nationality of Trustees
1	Mr. Santosh Nair	1A, 805, Caldra Block, Divyasree Elan Apartments, Opp. Kaikondanahalli Lake, Sarjapur Main Road, Bangalore, Karnataka-560035	Independent Consultant	Indian
2	Mr. A. Vidyavatsal	Flat 5A, Bldg. 7, The Hibiscus, Near Hilton Garden Inn, Sector-50, South City-II, Gurgaon, Haryana-122018	Independent Consultant	Indian

None of the above Trustees and their respective relatives are related to Promoters, Directors and Key Managerial Personnel of the Company. Subject to the compliance of the provisions of applicable law, the aforesaid Trustees may be changed at any time. In accordance with the SEBI SBEB Regulations, none of the Trustees hold 10% or more beneficial interest in the Company.

d) Any interest of key managerial personnel, directors or promoters in such plan or Trust and effect thereof:

As per provisions of the SEBI SBEB Regulations, the Promoters and Independent Directors of the Company are not entitled to options under the Plan. The Key Managerial Personnel and Directors of the Company (excluding the employees/Directors who are not eligible for a grant under Plan) may be deemed to be concerned or interested in the Plan or in the Trust to the extent of Options that may be granted to them pursuant to the provisions of the Plan.

However, any of the Key Managerial Personnel, Director or Promoter does not relate to the Trust nor its constitution.

e) Detailed particulars of benefits which will accrue to the Employees from the implementation of the plan:

The eligible employees will be entitled to exercise the Options after vesting of such Options. Upon exercise, the Trust/ Trustees shall transfer corresponding number of equity shares to the employees. The employees may like to sell the shares immediately after exercise or may hold and sell after a definite period of time at his/ her discretion subject to compliance of provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 and Company's Code of Conduct on Prohibition of Insider Trading. The employees would get the benefit on sale of shares depending on amount of sale price of such equity shares.

f) Details about who would exercise and how the voting rights in respect of the shares to be purchased or subscribed under the plan would be exercised:

As per SEBI SBEB Regulations, the Trustees of the Trust shall not vote in respect of shares held in the Trust. In these circumstance, the voting rights can be exercised by the employees only when the shares are transferred to them after due process of exercise of Options and they become the registered shareholders in respect of shares under reference.

Consent of the members is being sought by way of a special resolution pursuant to Regulation 3(8) of the SEBI SBEB Regulations read with Rule 16 of the Companies Rules.

None of the Directors, Key Managerial Personnel of the Company including their relatives are interested or concerned in the resolutions, except

to the extent they may be lawfully granted Options under the Plan.

In light of above, you are requested to accord your approval to the Special Resolution as set out at Item No.6 of the accompanying notice.

Item No.7

The Board of Directors of the Company ("Board") at its meeting held on December 24, 2020 had approved the execution of the Shareholders' Agreement ("SHA") between the Company, Wilson Holdings Private Limited ("Promoter" of the Company') and Turning Leaf Fund I Pte. Ltd. ("Investor"). The Board of Directors of the Company ("Board") at its meeting held on December 24, 2020 had approved the amendment of the Articles of Association of the Company to delete the Clause pertaining to Shareholders' Agreement ("SHA") between the Company, Wilson Holdings Private Limited ("Promoter" of the Company') and Turning Leaf Fund I Pte. Ltd. ("Investor")

Therefore, in order to remove effect to the provisions of the SHA and restore the original Articles of Association of the Company ("AOA"), it is proposed to adopt the regulations contained in Part A (comprising of Articles 1 – 97) i.e., as the new AoA and to delete Part B (comprising of Articles 98 – 132) containing the provisions of the SHA.

The draft of the restated AOA is available inspection by Members at the Registered Office of the Company on all working days (except holidays) between 11.00 a.m. and 1.00 p.m. up to March 02, 2021 and at the EGM, for the kind perusal of the Members.

The Board has granted its approval to the amendment in the AOA vide Resolution dated

December 24, 2020. In terms of Section 5 of the Companies Act, 2013, approval of the Members by way of a special Resolution is required for including provisions for entrenchment in the Articles of Association. Further, as per Section 14 of the Companies Act, 2013, for alteration of the Articles of Association of the Company, approval of the Members by way of a special Resolution is required.

In view of the above, the Board recommend the Resolution set out in Item No.7 of the Notice for approval by the Members as Special Resolution.

As per Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, related parties of the Company shall abstain from voting on said Resolution.

None of the Directors and/or Key Managerial Personnel of the Company and/or their relatives are concerned or interested, financially or otherwise in the said Resolution except to the extent of their shareholding in the Company.

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

Sd/-

February 6, 2021
Mumbai

Rohanjeet Singh Juneja
Joint Managing Director
(DIN: 08342094)

Annexure-A: Details of the proposed allottees as required under ICDR Regulations:

Sr. No.	Name	PAN	No. of Shares proposed to be issued on conversion of CCDs to Equity Shares	Pre shareholding		Post shareholding		Identity of the natural persons who are ultimate beneficial owners of the shares proposed to be allotted and/or who ultimately control the proposed allottees	Status & Address
				No.	%	No.	%		
1.	Aviator Emerging Market Fund	AARCA9735C	14,31,000	Nil	0.00	14,31,000	6.17	Mr. Anand Raman	Foreign Portfolio Investor 8 th Floor, Ebene Tower 52, Cybercity Ebene, Mauritius
2.	E Waste Recycling Private Limited	AACCE5132A	1,00,000	Nil	0.00	100000	0.43	Mr. Sumit Desai	Resident Corporate D-1102 Panchsheel Heights Chs Ltd, Mahavir Nagar, Near Canera Bank, Kandivali-West Mumbai City MH
3.	Jasjiv Sahney	AAVPS0946A	75,000	Nil	0.00	75,000	0.32		Resident Individual 50 Ushakiran, Carmichael Road, Mumbai-400026
4.	Ms. Mukta Builder	AAZFM7123K	25,000	Nil	0.00	25,000	0.11		Resident Individual Nav Krishna Kunj, 5 th Floor, Flat no:17, 212 Walkeshwar Road, Mumbai - 400006
5.	WD Enterprises Pvt Ltd	AAACW4330Q	25,000	Nil	0.00	25,000	0.11	Mr. Jitendra Navlani	Resident Corporate 5, MITTAL CHAMBERS, NARIMAN POINT MUMBAI City MH 400021
6.	Stock Planet Pvt Ltd	AAJCS1423P	25,000	Nil	0.00	25,000	0.11	Mrs. Aruna Parekh	Resident Corporate B-104, Sussex Ind. Estate, D.K.Cross Lane, Behind Rani Baugh, Byculla East, Mumbai 400027
7.	Manphool Exports Ltd	AAACM1426D	25,000	Nil	0.00	25,000	0.11	Ms. Kamini Lakhani	Resident Corporate

									29A, Ballygunge Circular Road, Kolkata - 700 019
8.	Sonia Sahni	ACTPS9341M	15,000	Nil	0.00	15,000	0.06		Resident Individual C-221, Third Floor, Sarvodya Enclave, New Delhi 110017
9.	Pranav Prafulchandra Vora	ACYPV7581R	12,500	2	0.00	12,502	0.05		Resident Individual B-401, Wiseroyvilla, Judges Bungalows, Crossroad, Bodakdev, Ahmedabad- 363001
10.	Dipesh Suresh Shah	BJHPS4196Q	12,500	Nil	0.00	12,500	0.05		Resident Individual Nav Krishna Kunj, 6th floor, Flat no:17, 212 Walkeshwar Road, Mumbai - 400006
11.	Apurva Narendra Vora	ABHPV0888P	12,500	Nil	0.00	12,500	0.05		Resident Individual 30 Queens Lawn, SV Road, Opp Sony Mony showroom, Vile Parle W, Mumbai 400056
12.	Salome Vora	AHVPB3217G	12,500	Nil	0.00	12,500	0.05		Resident Individual 30 Queens Lawn, SV Road, Opp Sony Mony showroom, Vile Parle W, Mumbai 400056
13.	Dipti Mehta	AFOPM2302Q	10,500	Nil	0.00	10,500	0.05		Resident Individual 301-302, Paradise Park , Anil Mehta Marg , off Tagore Road , Santacruz West Mumbai - 54
14.	Vishal Mehta	AFNPM8257R	10,000	Nil	0.00	10,000	0.04		Resident Individual 301-302, Paradise Park , Anil Mehta Marg , off Tagore Road , Santacruz West Mumbai - 54
15.	Jasmeen Juneja	ABOPJ6661P	9,375	Nil	0.00	9,375	0.04		Resident Individual, 274 Kalpak Crest Carter Road Bandra Mumbai 400050

16.	Ramanjit Singh Juneja	ABCPJ9224A	9,375	Nil	0.00	9,375	0.04		Resident Individual, 274 Kalpak Crest Carter Road Bandra Mumbai 400050
17.	Vishal Miglani	AFUPM5935P	9,375	Nil	0.00	9,375	0.04		Resident Individual, B-1104 Ajmera Zeon Bhakti Park Wadala E, Mumbai, Maharashtra – 400 037
18.	Chandrashekhar Chetty	AACPC0084A	7,500	Nil	0.00	7,500	0.03		Resident Individual Add: 301, Kritika Solitaire, Plot 159/A, Kritika Residency, Sion - Trombay Road, Chembur, Mumbai - 400071.
19.	Nirmaljit Kaur	AALPK6069Q	6,250	Nil	0.00	6,250	0.03		Resident Individual C-221, First Floor, Sarvodya Enclave, New Delhi 110017
20.	Perna Manchanda	ACXPJ7733N	6,250	Nil	0.00	6,250	0.03		Resident Individual, 1401 Beverly Hills (t-36) , lokhandwala circle , Andheri West, Mumbai -400053
21.	Rajesh Vig	AAOPV0648K	6,250	Nil	0.00	6,250	0.03		Resident Individual, A 201 Raj classic, Panchmarg, off yari road Versova Andheri west, Mumbai 61
22.	Saurabh Agrawal HUF	AAZHS0314Q	6,250	Nil	0.00	6,250	0.03	Saurabh Agrawal	Resident HUF, 1B/304, NG SUNCITY, THAKUR VILLAGE, KANDIVALI EAST, MUMBAI - 400101
23.	Ratnesh Shrivastava	AFMPS2643Q	6,250	Nil	0.00	6,250	0.03		Resident Individual, Flat No.307, B Wing, Blue Monarch, Near Richard Garrage, off. Marol Military Rd, Andheri East, Mumbai - 400059
24.	Smriti Amit Mehta	AGAPM1167C	6,250	Nil	0.00	6,250	0.03		Resident Individual, 501 Kunal Bldg, 1st and 10th Road, Khar West, Mumbai 400052

25.	Samir Amin Gilani	AIGPG4171N	6,250	Nil	0.00	6,250	0.03		Non-Resident Individual, 1101, NEELAM APARTMENTS CHSL, MOUNT MARY ROAD, BANDRA WEST, MUMBAI 400050
26.	Roma Suniel Nayar	ACFPN4057M	6,250.	Nil	0.00	6,250	0.03		Resident Individual, A-405, RNA Heights, JVLink Road, Andheri (East), Mumbai 400072
27.	Nilesh Bajaj	AMBPJ7460L	6,250	Nil	0.00	6,250	0.03		Resident Individual, B1404, 24K Opula, New D P road, Vishal Nagar, Pimple Nilakh, PUNE - 411027
28.	Rakesh Mehta	AEQPM5487B	6,250	Nil	0.00	6,250	0.03		Resident Individual, 104, Horizon View, 1B Raheja Complex, 7 Bungalows, Andheri West, Mumbai - 400061
29.	Ruloans Distribution Services Private Limited	AAHCR3757M	6,250	Nil	0.00	6,250	0.03	Mr. Kaushik Mehta	Resident Corporate Address : Office No 7&8, 215 Magan Mahal, Sir M V Road, Court Lane, Andheri East - 400 069, Maharashtra
30.	Sachin Adukia	AGOPA7040G	6,250	5	0.00	6,255	0.03		503, Sukh Castle, 371, Bhandarkar Road, Matunga-East, Mumbai-400019
31.	Radhika Adukia	AIOPR6419A	6,250	Nil	0.00	6,250	0.03		503, Sukh Castle, 371, Bhandarkar Road, Matunga-East, Mumbai-400019
32.	Deepmala Suppliers LLP	AANFD4336K	6,250	Nil	0.00	6,250	0.03	Mr. Pradeep Sheth	Resident LLP, 61, BENTINCK STREET KOLKATA Kolkata WB 700069
33.	Amit Kapoor	AOFPK2673G	5,000	Nil	0.00	5,000	0.02		Resident Individual, Building 1C, Flat No. 31, Kalpataru Estate, JVLR, Andheri East, Mumbai 400093

34.	Meenu Chauhan	AFAPC4635E	5,000	Nil	0.00	5,000	0.02		Resident Individual, C-221, First Floor, Sarvodya Enclave, New Delhi 110017
35.	M. Aggarwal	AADPA6831E	5,000	Nil	0.00	5,000	0.02		Resident Individual, 19/21 Vijay Mahal, D Road, Churchgate, Mumbai 400020
36.	Sureshkumar Shrikrishna Atal	AABPA9635N	5,000	Nil	0.00	5,000	0.02		Resident Individual Address: 27A/13, Shree Vishnu Bhavan, K.A Subramaniam Road, King Circle, Matunga, Mumbai 400019
37.	Amar Goyal	AGBPG8500E	5,000	Nil	0.00	5,000	0.02		Resident Individual, Amar Goyal s/o Radheyshyam Goyal Machinery Store Town'-Junction Road Hanumangarh Town
38.	Anupam D Dighe (HUF)	AAJHA 5028 F	5,000	Nil	0.00	5,000	0.02	Anupam D Dighe	Resident HUF Address: 1602 Vayu 'A' Wing, Bhagoji Keer Road Mahim Mumbai 400016
39.	Preeti Paresh Shah	ABEPS9730L	5,000	Nil	0.00	5,000	0.02		Resident Individual, Address :- 7, Ajanta, 4th floor, L.D.Ruparel Marg, Malabar Hill, Mumbai -400006.
40.	Bhavneet Sejpal	ADSPC8462F	5,000	Nil	0.00	5,000	0.02		Resident Individual, 901, 22 Magan villa, n s road no 4, juhu scheme, Mumbai 400056
41.	Sudhir Jayantilal Sheth	AAPPS2923P	5,000	Nil	0.00	5,000	0.02		Resident Individual, 104 Rameshwar CHS Nilkanth Valley, Rajawadi Road, Ghatkopar E, Mumbai 400077
42.	Pooja Agarwal	BBCPA7139L	5,000	Nil	0.00	5,000	0.02		Resident Individual, N24, Bhagat singh colony, Newai, Tonk, Rajasthan 304021

43.	USHA SHARAD DAMANI	AAEPD6224F	3,750	Nil	0.00	3,750	0.02		Resident Individual, 1, Padmalaya; 143/B, Sion West, Mumbai 400022
44.	Sandeep Shah	AAGPS5405D	3,750	Nil	0.00	3,750	0.02		Resident Individual, Address: 92 Landmark, Carmichael Road, Mumbai - 400 026
45.	Atulya Dewan	AMFPD7067H	3,750	Nil	0.00	3,750	0.02		Resident Individual, 109 Sarvapriya Vihar, Hauz Khas, New Delhi, Delhi 110016
46.	KIRIT BHUPATRAI DOSHI	AAFPD9782M	3,750	Nil	0.00	3,750	0.02		Resident Individual, NISHANT 6A PODAR STREET SANTACRUZ WEST MUMBAI 400054
47.	Shilpa Sainath Naidu Paidipathi	ABLPP9364Q	3,125	Nil	0.00	3,125	0.01		Resident Individual, Flat No 12, Ajanta Apts, Masab Tank, Hyderabad
48.	Sainath Naidu Paidipati	ACUPP6986A	3,125	Nil	0.00	3,125	0.01		Resident Individual, Flat No 12, Ajanta Apts, Masab Tank, Hyderabad
49.	Meghna Miglani	ADOPA3120E	5,625	Nil	0.00	5,625	0.02		Resident Individual, B-1104 Ajmera Zeon Bhakti Park Wadala E, Mumbai, Maharashtra - 400 037
50.	Reenu Kapoor	AAMPK6327Q	2,500	Nil	0.00	2,500	0.01		Resident Individual, 401 Shishira, Yamuna Nagar off New Link Road, Oshiwara Andheri West, Mumbai 400052
51.	Abhijeet Shashikant Salelkar	BKAPS6183D	2,500	Nil	0.00	2,500	0.01		Resident Individual, 19, Madhavi, Makarand Sahaniwas CHS, 114 Veer Savarkar Road, Mahim W, Mumbai 400016, India
52.	Deepali Gupta	AJDPG3134B	2,500	Nil	0.00	2,500	0.01		Non-Resident Individual, A 249 Ground Floor Defence Colony, New Delhi - 110024

53.	Ashwin Radheshyam Agarwal	AACPA5564D	2,500	Nil	0.00	2,500	0.01		Resident Individual, 1405 Lodha Supremus, Opp World Towers, Senapati Bapat Marg, Lower Parel West, Mumbai 400013
54.	Anuradha Rao	ALXPR4764L	2,500	Nil	0.00	2,500	0.01		Resident Individual, D1 1003, L&T South City, Arakere Mico Layout, Bangalore-560076
55.	Gaurav Bhargava	AJGPB8665F	2,500	Nil	0.00	2,500	0.01		Resident Individual, Flat 901, Bldg 3C, NG Suncity Phase 3, Thakur Village, Kandivali East, Mumbai - 400101
56.	Varsha Bhawnani	AJCPB7431K	2,500	Nil	0.00	2,500	0.01		Resident Individual, Address:644, The Embassy Apartment ; 15 Ali Asker Road , bangalore 560052
57.	Rohini Shah	AAPPS9021G	2,500	Nil	0.00	2,500	0.01		Resident Individual, Address: 401, Ariisto Cloud, SV Road, Vile Parle West, Near Nanavati Hospital, Mumbai 400056 Amount: 1,000,000 (Ten Lakhs Only)
58.	Hemlata Sanghavi	BRLPS1997R	2,500	Nil	0.00	2,500	0.01		Resident Individual, Address is C-1209, Sea Queen excellency, Sector 44A, Nerul, Navi Mumbai - 400706
59.	Jayshree Shah	AA PPS 4560 E	2,500	Nil	0.00	2,500	0.01		Resident Individual, 1201 PARK AVENUE (MARHABA CHS. LTD) NEAR KAIFI AZMI PARK JVPD SCHEME OPP BACK GATE OF AVM SCHOOL, 400049 MUMBAI
60.	Mukesh Dhiraj Lal Desai	AAAPD9707D	2,500	Nil	0.00	2,500	0.01		Resident Individual, Address :- 72, Ajay bldg, 7th floor, 25, pedder

									road Next to domino's pizza, Above Punjab national bank, Opposite film bhuvan, Mumbai 400026
61.	Rajesh DhirajLal Desai	AABPD0499H	2,500	Nil	0.00	2,500	0.01		Resident Individual, Address :- 1302, Crescent Heights, Forjett Street, Tardeo Road, Opp Bhatia Hospital, Mumbai – 400036.
62.	Pinky Manish Desai	AAAPD9709P	2,500	Nil	0.00	2,500	0.01		Resident Individual, Address :- 201, Vastushilp Building, 2nd Floor, Gamadia Colony, Tardeo, Near Bhatia Hospital, Mumbai – 400007.
63.	Manish DhirajLal Desai	AABPD0501A	2,500	Nil	0.00	2,500	0.01		Resident Individual, Address :- 201, Vastushilp Building, 2nd Floor, Gamadia Colony, Tardeo, Near Bhatia Hospital, Mumbai – 400007.
64.	Saurabh Kumar	BFAPK1073H	3,750	Nil	0.00	3,750	0.02		Resident Individual, Address: Flat No. 9834, Sector C, Pocket 9 Vasant Kunj, New Delhi -110070 Amount:1,000,000 .00
65.	Geeta Bhimsen Singh	AAQPS 3179 J	2,500	Nil	0.00	2,500	0.01		Resident Individual, Flat Number 601, 6th Floor, Estonia Bldg A Wing, Hiranandani Heritage, SV Road, Kandivali West, Mumbai 400067
66.	Bharat A Gandhi	AAFPG 3669 L	2,500	Nil	0.00	2,500	0.01		Resident Individual, Crystal plaza
67.	Radhika Seshadri	AEMPV1139H	2,000	Nil	0.00	2,000	0.01		Resident Individual, E-203, Cypress CHS, Near Swapna Nagari, Off L.B.S. Marg, Mulund West, Mumbai - 400080

68.	Rahul Bhapkar	AKSPB2907R	1,750	Nil	0.00	1,750	0.01		Resident Individual, A-702, Hiranandani Tower Maitri Park co-op Housing Society Maitri Park Chembur East Mumbai-400071
69.	Mrinalini Chetty	AQYPC6667M	1,250	Nil	0.00	1,250	0.01		Resident Individual, A1905, Interface Heights, Off Link Road, Malad (W), Mumbai 400064
70.	Archana Lakshmanan	AAVPL1646A	2,500	Nil	0.00	2,500	0.01		Resident Individual, House No. 721, Sector 15, Part 2, Gurgaon, Haryana 122001
71.	Visalakshi Natarajan	ABAPN2126M	1,250	Nil	0.00	1,250	0.01		Resident Individual, 99, Millennium Apartments, Sector - 61, Noida, Uttar Pradesh - 201301
72.	JB FINANCIAL & CONSULTANCY SERVICES PVT. LTD	AABCJ2968G	1,250	Nil	0.00	1,250	0.01	Rahul Mehrotra Poonam Mehrotra	Resident Corporate, 501, PALAZZO BUILDING, PLOT 53, 12TH N.S ROAD, JVPD SCHEME, JUHU, MUMBAI, 400048
73.	ABHA KUKREJA	AARPA3157D	1,250	Nil	0.00	1,250	0.01		Resident Individual, FLAT NO D 54, KALPATARU TOWERS, OPP. ESIS HOSPITAL, OFF. AKURLI ROAD, KANDIVALI EAST. MUMBAI
74.	BIPUL RASTOGI	ABOPR0455P	1,000	Nil	0.00	1,000	0.00		Resident Individual, D-716, AWHO, SENA VIHAR, KAMMANAHALLI, MAIN ROAD, BANGALORE , 560043
75.	Aseem Kukreja	AIPPK4910J	1,000	Nil	0.00	1,000	0.00		Resident Individual, 46/28, KALYANI , CIVIL LINES,

									MEERUT 250001
76.	BHAWNA KUKREJA	ABAPK5038K	750	Nil	0.00	750	0.00		Resident Individual, FLAT NO. C 11, BUILDING C, FOREST COUNTY, NEAR EON IT PARK, KHARADI, PUNE 411014
77.	Priyanka Singh	CJKPS0447L	750	Nil	0.00	750	0.00		Resident Individual, 101, Jupiter 3, Venus Jupiter Complex, Navkiran Marg, Andheri West, Mumbai, Maharashtra 400053
	Total		20,50,000	7	0.00	20,50,007	8.84		

#Pre Issue shareholding is post conversion of all existing CCDs and Warrants into Equity Shares

* Post Issue shareholding is after conversion of all existing CCDs and Warrants into Equity Shares and also all proposed CCDs into Equity Shares.

Annexure B: Shareholding pattern before and after issuance of CCDs on the preferential issue:

Particulars	Pre-issue shareholding i.e., Existing shareholding as on the date of Notice of EGM		Pre-issue shareholding i.e., before conversion of proposed CCDs into Equity Shares but post conversion of Existing Convertible Securities (Warrants & CCDs)#		Post issue shareholding i.e., post conversion of proposed CCDs into Equity Shares and also post conversion of Existing Convertible Securities (Warrants & CCDs)*	
	No. of Shares	Shareholding %	No. of Shares	Shareholding %	No. of Shares	Shareholding %
A. Promoter Shareholding						
1. Indian Promoters						
Wilson Holdings Private Limited	9382826	61.36	13875188	65.66	13875188	59.85
Minaxi Mehta	0	0.00	449236	2.13	449236	1.94
2. Foreign Promoters	0	0.00	0	0.00	0	0.00
Sub Total (A)	9382826	61.36	14324424	67.78	14324424	61.79
B. Public Shareholding						
I. Institutional Investors						
a) Mutual Funds	0	0.00	0	0.00	0	0.00
b) Venture Capital Funds	0	0.00	0	0.00	0	0.00
c) Alternate Investment Funds	0	0.00	0	0.00	0	0.00
d) Foreign venture Capital Investors	0	0.00	0	0.00	0	0.00
e) Foreign Portfolio Investors	0	0.00	0	0.00	1431000	6.17
f) Financial Institutions/Banks	0	0.00	0	0.00	0	0.00
g) Insurance Companies	0	0.00	0	0.00	0	0.00
h) Provident Funds/Pension Funds	0	0.00	0	0.00	0	0.00
i) Any Other	0	0.00	0	0.00	0	0.00
II. Central Government/Statement Government(s)/ President of India	0	0.00	0	0.00	0	0.00
III. Non-Institutions						
(a) Individual Shareholders	5129447	33.54	5848225	27.67	6278475	27.08
(b) Employee Trusts	0	0.00	0	0.00	0	0.00
(c) Overseas Depositories (hold. DRs)	0	0.00	0	0.00	0	0.00
(d) Any Other (including NRI and other Body Corporates)	780156	5.10	959850	4.54	1148600	4.95
Total Public Shareholding (B)	5909603	38.64	6808075	32.22	8858075	38.21
C. Non-Promoter-Non Public Shareholders						
1. Custodian/DR Holder	0	0.00	0	0.00	0	0.00
2. Employee Benefit Trustee	0	0.00	0	0.00	0	0.00
Total Non-Promoter-Non Public Shareholder (C)	0	0.00	0	0.00	0	0.00
Grand Total (A+B+C)	15292429	100.00	21132499	100.00	23182499	100.00

#Pre Issue shareholding is post conversion all existing CCDs, Warrants into Equity Shares

* Post Issue shareholding is after conversion of all existing CCDs, Warrants into Equity Shares and also all proposed CCDs into Equity Shares.