

September 20, 2021

To,  
The Manager,  
Corporate Relations Department,  
BSE Limited  
P J Tower, Dalal Street, Fort,  
Mumbai 400 001

**Scrip Code: 540268**

**Reference: Disclosure of events pursuant to Regulation 30(2) - Schedule III - Part A (13) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015**

**Subject: Summary of proceedings of the 27<sup>th</sup> Annual General Meeting held on September 20, 2021**

Dear Sir/Madam,

The 27<sup>th</sup> Annual General Meeting (“AGM”) of the Members of Dhanvarsha Finvest Limited (“Company”) was held on Monday, September 20, 2021 at 11:00 a.m. IST through video conferencing, in compliance with the provisions of the Companies Act, 2013 and the rules framed thereunder and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) read with General Circular No. 02/2021 dated January 13, 2021 read together with Circular No. 20/2020 dated May 05, 2020 and Circular Nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively issued by the Ministry of Corporate Affairs (‘MCA Circulars’) and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 read together with SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 issued by the Securities and Exchange Board of India (‘SEBI Circulars’).

At the beginning, Mr. Fredrick M. Pinto, Company Secretary of the Company, informed the Members that the AGM is being held through video conferencing in accordance with the MCA Circulars and SEBI Circulars. He briefly informed the Members regarding the process for participation in the AGM.

Mr. Rakesh Sethi, Independent Director and Chairperson of the Company was unable to attend the AGM due to unavoidable circumstances. Accordingly, Mrs. Manjari Kacker, Independent Director of the Company was elected as the Chairperson of the AGM. Mrs. Manjari Kacker, took the chair and conducted the proceedings of the AGM after ascertaining that the requisite quorum was present. She introduced the members of the Board and other officials present at the AGM.

The Chairperson affirmed she is satisfied that all the efforts feasible under the circumstances have been made by the Company to enable the Members to participate and vote on the items being considered at the AGM. She further informed that the facility for appointment of proxies by the members was not applicable as the AGM was

held through video conferencing and hence the proxy register was not available for inspection.

Thereafter, the Chairperson addressed the Members. She spoke about the performance of the Company during the financial year 2020-21, product portfolio of the Company and efforts made by the Company in digitalizing the systems and processes to ensure the business growth.

Thereafter, the Chairperson declared the notice of the 27<sup>th</sup> AGM, copies of the audited financial statements for the year ended March 31, 2021, Board's report and Auditor's report had been sent through electronic mode to those Members whose e-mail addresses had been registered with the Company or depositories. Accordingly, the notice of the AGM and statutory auditor's report were taken as read. It was also informed that the registers as required by the Companies Act, 2013 were available electronically for inspection.

The Chairperson apprised that the Auditors' Report does not have any qualifications, observations or comments on financial transactions or matters which may have any adverse effect on the functioning of the Company. Thereafter, the Chairperson requested the Company Secretary to brief the Members regarding the e-voting arrangements made for the AGM.

Accordingly, the Company Secretary informed the Members that the Company has enabled for the Members to participate at the 27<sup>th</sup> AGM through the video conferencing facility. It was further informed that the Members have been provided with the facility to exercise their right to vote by electronic means, both through remote e-voting and e-voting at the AGM in accordance with the provisions of the Companies Act, 2013 and SEBI Listing Regulations. The Members joining the AGM through video conferencing, who have not already cast their vote by means of remote e-voting, may vote through the e-voting facility at the AGM. Ms. Manisha Maheshwari (ACS No. 30224, CP No. 11031 with the Institute of Company Secretaries of India), Partner of M/s. Bhandari & Associates, Practicing Company Secretaries, has been appointed as the Scrutinizer to report on the combined voting results of remote e-voting and the e-voting at the AGM for each of the items as per the notice of the AGM.

He further informed the Members that as all the resolutions set out in notice of AGM have already been put to vote through e-voting, the resolutions need not be proposed or seconded by the Members at the AGM.

The Company Secretary instructed that the e-voting window shall remain open for another 15 minutes after the conclusion of the AGM and requested the Members who have not already casted their vote through remote e-voting, to vote through e-voting system within the said time.

The following items of business as per the Notice of 27<sup>th</sup> AGM were transacted:

### **Ordinary Business**

1. To receive, consider and adopt (a) the audited standalone financial statement(s) of the Company for the financial year ended March 31, 2021, together with the reports of the Board of Directors and Auditors thereon and (b) the audited consolidated financial statement(s) of the Company for the financial year ended March 31, 2021, together with Auditors report thereon;

2. To declare a final dividend of Re. 0.05/- per equity share, for the year ended March 31, 2021;
3. To appoint a Director in place of Mr. Karan Neale Desai (DIN: 05285546), who retires by rotation and being eligible, offers himself for re-appointment;
4. To approve, confirm and ratify the appointment of M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai as Statutory Auditors of the Company, to fill the casual vacancy caused due to resignation of M/s. Haribhakti & Co. LLP, Chartered Accountants, the erstwhile statutory auditors of the Company;
5. To appoint M/s. Bansal Bansal & Co., Chartered Accountants, Mumbai, as Statutory Auditors of the Company from the conclusion of this AGM till the conclusion of the 30<sup>th</sup> AGM and fix their remuneration;

### **Special Business**

6. To approve the appointment of Mrs. Minaxi Mehta (DIN: 03050609) as a Director of the Company with effect from June 10, 2021;
7. To approve the appointment of Mr. Atwood Porter Collins (DIN: 09239511) as a Director of the Company with effect from July 31, 2021;
8. To approve, the re-appointment of Mr. Karan Neale Desai (DIN:05285546), as Joint Managing Director of the Company for a term of 3 (three) years with effect from August 11, 2021, and remuneration payable to him;
9. To approve material related party transactions with Wilson Holdings Private Limited, Holding Company of the Company;
10. To approve sub-division of equity shares of the Company;
11. To approve alteration of Capital Clause in Memorandum of Association of the Company; and
12. To approve alteration in Articles of Association of the Company.

Thereafter, the Chairperson invited the Members who had registered themselves as speakers to ask questions or express their views. The Members who had registered as speakers, expressed their views and raised few questions. Clarifications were provided to the queries raised by the Members.

The Chairperson informed the Members that the e-voting results along with consolidated Scrutinizer's Report shall be filed with the stock exchange within two working days of the conclusion of AGM on receipt of the Scrutinizer's report and also be placed on the website of the Company. It was also informed that the recorded transcript will also be made available on the Company's website as soon as possible.

The Chairperson, thereafter, thanked all the Members for their participation, constructive suggestions and comments and prayed for their good health and safety.

The AGM commenced at 11:00 a.m. and concluded at 11:35 a.m. (including time allowed for e-voting at AGM).

Thanking you,

Yours faithfully,  
For Dhanvarsha Finvest Limited



**Fredrick M. Pinto**  
Company Secretary  
ACS No. 22085

