

**TRANSCRIPT OF THE 27TH ANNUAL GENERAL MEETING OF DHANVARSHA FINVEST LIMITED
HELD AT 11.00 A.M. IST ON MONDAY, SEPTEMBER 20, 2021 THROUGH VIDEO CONFERENCING**

Fredrick Pinto:

Welcome ladies and gentlemen, to the 27th Annual General Meeting of the Company, Scheduled on 20th September 22, 2021 at 11:00 a.m.

Good morning to all the Shareholders, I Fredrick Pinto, Company Secretary, Welcome you to this 27th AGM of the members of the Company being held through Video Conferencing as permitted by the Ministry of Corporate Affairs and Securities and Exchange Board of India.

The shareholders have been provided their facility to join the meeting through video conferencing by CDSL, before we commence the meeting, I would like to take you through certain points regarding participation in this AGM.

Names of registered shareholder will be announced, who will thereafter be unmuted by the host of the AGM, and will be allowed to express their views, ask questions.

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

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

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

During the meeting if members faces any technical issue, he/she may call the helpline no. of CDSL as mentioned in the notice of the AGM.

Thank you

Now I handover proceedings to Mrs. Manjari Kacker, Independent Director and Chairperson.

Ma'am you need to unmute yourself.

Anand from CDSL:

Sir who has to be unmuted, can you just repeat?

Fredrick Pinto:

Manjari Kacker Ma'am has to be unmuted.

Manjari Kacker:

That's what I was thinking that why are we not able to unmute, I think it was from there only. Good morning shareholders, I'm Manjari Kacker, Independent Director of the Company attending this meeting through video conferencing from Mumbai. I'm informed that the Directors and other KMP's are attending the AGM from their respective location through video conferencing.

Mr. Rajiv Kapoor, Independent Director from Singapore, Mr. Karan Neale Desai and Mr. Rohanjeet Singh Juneja, Executive directors from Mumbai, Mr. Sanjay Kukreja CFO from Mumbai.

Mr. Rakesh Sethi, Mr. Nirmal Momaya, Mr. Krishipal Raghuvanshi and Mrs. Minaxi Mehta have expressed their inability to attend the meeting due to ill-health and pre-occupation.

We also have representatives of Haribhakti and Co. LLP, Chartered Accountants, the erstwhile Statutory auditors, Bansal Bansal and Co. Chartered Accountants, the existing statutory auditors and Bhandari and Associates, Company Secretaries, the secretarial auditors attending this AGM through video conferencing from Mumbai.

Mrs. Manisha Maheshwari, practicing CS as the scrutinizer is also attending the AGM through video conference from Mumbai.

I extend a hearty welcome to all the shareholders, Directors and the invitees to the 27th AGM of Dhanvarsha Finvest Limited. Due to the social distancing norms, and in order to ensure safety of the members and employees of the Company during the times of covid-19 pandemic, this time as well we are convening the AGM through virtual mode.

I thank all of you for participating in today's meeting, and sincerely wish that all of you are in your family and are safe and healthy.

I'm informed that the requisite quorum for the AGM is present, so I call this meeting to order. Since this AGM is being held electronically, physical attendance of the members has been

dispensed with and the requirement of appointing proxy is not applicable. The registers as required by the companies act, 2013, have been made available electronically for inspection by the members during the AGM. Members seeking to inspect such documents can sent their request to the company. Since the notice of the AGM is already circulated to all members, I take the notice of the meeting as read. As the report of the statutory auditors and secretarial auditors does not contain any qualifications or adverse remarks, I take the same as read. Over to you Fredrick.

Fredrick Pinto:

Now I would request the chairperson to give her speech.

Manjari Kacker:

Okay.

Dear shareholders,

The COVID-19 pandemic has been an incredibly challenging for the world at large. It has compelled people all over the world to make changes in their way of working and living.

Despite the dislocation from the global pandemic in the last 15 months, Your Company takes pride in the substantial traction on the liability side of our balance sheet having taken your company's net worth up 3x to approximately INR 100 Crore and adding 11 lenders to the roster which include the likes of HDFC Ltd., SBI, NABARD, Bank of India, Northern Arc, Central Bank of India, A.K. Capital, MAS Financial, CSB Bank and two foreign lenders.

Your Company boasts of a diversified product offering today including Atma Nirbhar business loans, gold loans, medical loans, and education loans. Disbursements on a quarter-over-quarter basis increased from INR 4.82 Crores in Q1 2021 to INR 20.6 crores in the second quarter, INR 22.1 crores in the third quarter and finally INR 40.5 crores in the fourth quarter to close the year at an annual disbursement of INR 88 crores versus INR 8.78 crores in the preceding 12 months.

On the pertinent topic of risk and impact of COVID-19 on the portfolio - today loans backed by gold as collateral are 17% of the loan book. The percentage of loans to the essential good segment which comprises of health, wellness, technology, convenience and medical stores, food and drinks is 41% of the portfolio. Loans backed by a first loss default guarantee (FLDG) are 17% of the loan book.

Your Company has spent a substantial amount of time to increasingly digitize the systems and processes to ensure that the business volumes grow strongly and at the same time ensure safety of team members.

When we emerge from the pandemic, I have no doubt that the world will recognise and celebrate Companies that are exemplars of good governance and sustainable growth. You can count on your Company as being one of them.

I would like to extend my gratitude to all our regulators, esteemed partners, customers, and shareholders for continuing to put their faith in us. Your Company has always believed in balanced and sustainable growth and is well placed to continue the momentum built over the years.

Thank you.

Over to you Fredrick.

Fredrick Pinto:

Host may please mute.

Ma'am can you mute yourself

Manjari Kacker:

Please, I think so you'll have to unmute me from there.

Fredrick Pinto:

In Compliance with the Companies Act, 2013 and SEBI Listing Regulations read with MCA and SEBI Circulars, the members are provided with the facility to cast their vote electronically through remote e-voting services administered by CDSL, on all the resolutions set forth in the notice.

The members who have not cast their votes on the resolutions as mentioned in the AGM notice by remote voting, prior to the AGM, are provided facility to cast their votes through e-voting system available on voting page of CDSL during the AGM.

The Board has appointed Mrs. Manisha Maheshwari Practicing Company Secretary to act as scrutinizer to scrutinize the remote e-voting and the votes cast at the meeting and provide a consolidated result.

Since the AGM is held through Video conferencing, the resolutions mentioned in the notice convening this meeting have already been put vote through remote e-voting and as the facility of voting is also available at AGM, the process for proposing or seconding of resolutions is not applicable.

The e-voting facility is now open and the members may please go to the e-voting page of CDSL website and cast their vote, while at the same time watch the proceedings of meeting.

The e-voting facility will remain open for 15 minutes after the meeting, to enable the members to cast their votes.

All efforts physical under the circumstances have been made by the Company to enable members to participate and vote on items being considered in this AGM.

We now open the floors for any questions from shareholders present at the meeting.

To conclude the meeting in good time, I request each speaker to be brief, limit the speech to 3 minutes and to avoid repetitions. Once all the speaker shareholders have asked their questions one by one, after I call out their names, the same will be answered.

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

Lekha Shah:

Hello, can you hear me Sir?

Fredrick Pinto:

Yes Ma'am go ahead

Lekha Shah:

Thank you sir.

Respected Chairperson Ma'am, Board of Directors and my Fellow Members, Good morning to all of you. Myself Rekha Shah, Mumbai from Andheri. First of all I'm very much thankful to our Company Secretary Mr. Fredrick Pinto ji for extending very good investor services and also sending me the AGM Notice by e-mail many time in such a difficult situation, which is full of knowledge fact and figures place. So I'm grateful to our company secretary Mr. Pintoji.

Thank you Ma'am for explaining us the about the Company. Congratulations for excellent work sir, Ma'am this is the second AGM conducted through video conference, I hope next year by grace of god that situation get better and we have a physical meeting.

Ma'am, times are unpredictable currently, I am sure that our Company has ability to deliver growth and increase the shareholders' value in the Company as past, has been demonstrated this year.

I'm happy to thank all the person of Company are receiving awards and recognition by the various plans during the year 2020-21 and also I am happy that the Company is doing very well in the field of CSR activity. Ma'am I am happy to see all the good deeds that you have done during this tough time.

I pray to god that he always shower his blessings upon you and confidence that with your vision and determination you will lead our Company to greater height and also I pray to god our Company should progress more and more under you and your teamwork.

Ma'am I would like to ask few questions, my first question is, what are the learnings from the lockdown and how is the company implementing those learnings?

My second question is that, has there been any impact of covid second wave on the Company operations?

My third question is that how is the Company operating? is it operating from home or they are working from the office?

My fourth question is all our employees are vaccinated against covid-19?

My fifth question is, how many of our employees were affected by covid-19?

So, I would to say I strongly propose all the resolutions for todays meeting and my best wishes always our Company and its prosperity.

Thank you Ma'am.

Fredrick Pinto:

Thank you Lekha Ma'am, we'll definitely respond to your detailed queries through email communication.

Thank you for the kind words.

May I now request Mr. Satish Shah, the second speaker to please speak up.

Host can you please unmute Mr. Satish Shah.

Satish Shah:

(Spoke in Hindi language)

Hello, am I audible?

Fredrick Pinto:

Yes Sir

Satish Shah:

Okay Good morning, today what all resolutions were placed, I give my strong approval. Wish You'll the best, Thank you.

Thank you Sir.

Fredrick Pinto:

Thank you.

Over to you Manjari Ma'am.

Host can you Unmute Manjari Kacker.

Manjari Kacker:

Thank you Ms. Lekha shah and Mr. Satish Shah for your unstinted a support.

All your questions will be taken by Mr. Rohan Juneja and over to Mr. Rohan Juneja for answering all the questions.

Hello... Hello..

Can you unmute Mr. Rohan Juneja or Mr Karan Desai?

Satish Shah:

Roadmap for next two years...Roadmap.

Karan Desai:

Fredrick we will reply on email.

Fredrick Pinto:

Ya so we'll respond to queries on mail, we'll submit a detailed respond.

Ma'am you can continue.

Manjari Kacker:

You're responding by email?

Hello..

Fredrick Pinto:

Yes ma'am

Manjari Kacker:

I would like to thank the members for the questions, in case any of the questions remain unanswered or the members were unable to speak, I think so the members have already spoken and given their questions, but if they have any more questions, they can put their questions to the company through email at contact@df ltd.in in which all the questions will be answered suitably.

I would now like to conclude this meeting, the e-voting process will continue for the next 15 minutes and will be disabled thereafter.

The result of the voting will announced on September 22,2021 and the same will intimated to BSE and also uploaded on the website of the company and CDSL.

I would like to express my sincere appreciation to you, our members who have continued, faith, trust, encouragement and support.

With your consent I and other board members would like to leave the meeting and wish all shareholders and their family a healthy and safe future.

Fredrick Pinto:

Thank you ladies and gentlemen.

Manjari Kacker:

Fredrick please ensure that all the questions are answered and sent back to Ms. Lekha shah and may be you can circulate the answers to us also.

Fredrick Pinto:

Sure.

Anand from CDSL:

With your permission can we stop the recording?

Manjari Kacker:

Yeah

Fredrick Pinto:

Yes Anand.

Thank you Ladies and Gentlemen.