

March 11, 2022

The Manager
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai - 400 001.

BSE Scrip Code- 540268

Subject: - Outcome of the Board Meeting held on March 11, 2022

Dear Sir/Madam,

We wish to inform you that the Board of Directors of Dhanvarsha Finvest Limited ("Company") in its meeting held today i.e. March 11, 2022, inter alia, considered and approved the following:

1. Raising funds amounting to Rs. 88,65,71,400/- (Rupees Eighty Eight Crores Sixty Five Lakhs Seventy One Thousand Four Hundred only) by issuance of:
 - a. 23,01,641 equity shares at an issue price of Rs. 132/- per share (inclusive of premium of Rs. 130/- per share) aggregating to Rs. 30,38,16,612/- (Rupees Thirty Crores Thirty Eight Lakhs Sixteen Thousand Six Hundred and Twelve only) to non-promoters on preferential basis; and
 - b. 44,14,809 convertible warrants at an issue price of Rs. 132/- per warrant aggregating to Rs. 58,27,54,788/- (Rupees Fifty Eight Crores Twenty Seven Lakhs Fifty Four Thousand Seven Hundred and Eighty Eight only), which shall be convertible into equivalent number of equity shares of the Company at a conversion price of Rs.132/- per equity share within 18 months from the date of allotment of convertible warrants, to non-promoters on preferential basis.

Details in respect of the above two issues are enclosed as Annexure A in terms of SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015.

2. Re-designation of Mr. Rohanjeet Singh Juneja (DIN: 08342094), Joint Managing Director as Managing Director and Chief Executive Officer w.e.f. March 12, 2022. All other terms and conditions of his appointment, as approved by the shareholders on September 21, 2020 in the 26th Annual General Meeting of the Company, shall remain unchanged.
3. Re-designation of Mr. Karan Neale Desai (DIN: 05285546), Joint Managing Director as Whole Time Director and Chief Business Officer w.e.f. March 12, 2022. All other terms and conditions of his appointment, as approved by the shareholders on September 20, 2021 in the 27th Annual General Meeting of the Company, shall remain unchanged.

4. Notice for the Extra-ordinary General Meeting ("EGM") of the shareholders of the Company will be held on Monday, April 11, 2022, at 3.00 p.m. through video conferencing/other audio-visual means for obtaining Shareholder's approval for the items stated in the EGM Notice. Accordingly, the relevant date for the pricing of aforesaid preferential issue of the equity shares and convertible warrants is March 11, 2022.

The Board Meeting commenced at 3.30 p.m. and concluded at 5.45 p.m.

We request you to take the same on your records.

Thanking You,

Yours faithfully,
For Dhanvarsha Finvest Limited

Lalit Chendvankar
Company Secretary and Compliance Officer
Encl.: As above

Annexure A

Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read along with SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015- Issue of Equity Shares and/or convertible warrants on preferential basis.

Sl. No.	Particulars	Details
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	(i) Equity Shares (ii) Convertible warrants.
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Preferential allotment in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements), Regulations, 2018 ("ICDR Regulations").
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued	a. 23,01,641 equity shares at an issue price of Rs. 132/- per share (inclusive of premium of Rs. 130/- per share) aggregating to Rs. 30,38,16,612/- (Rupees Thirty Crores Thirty Eight Lakhs Sixteen Thousand Six Hundred and Twelve only) to non-promoters. b. 44,14,809 convertible warrants at an issue price of Rs. 132/- per warrant aggregating to Rs. 58,27,54,788/- (Rupees Fifty Eight Crores Twenty Seven Lakhs Fifty Four Thousand Seven Hundred and Eighty Eight only), which shall be convertible into equivalent number of equity shares of the Company at a conversion price of Rs.132/- per equity share within 18 months from the date of allotment of convertible warrants, to non-promoters.
4.	Name of the Investor	Please refer Annexure 1
5.	Post allotment of securities - outcome of the subscription, issue price, number of investor(s).	<u>Issue of Equity Shares</u> The issue and allotment of Equity shares is subject to approval of Shareholders by way of passing of Special Resolution at the extraordinary general meeting of the Company to be held on April 11, 2022. Issue Price of Equity shares - Rs.132/-per share including premium of Rs. 130/- per share. The Issue price is not lower than the price determined in accordance with Regulation 164 of Chapter V of ICDR Regulations. Number of investors - please refer Annexure 1

		<p><u>Issue of convertible warrants</u></p> <p>The issue and allotment of convertible warrants is subject to approval of Shareholders by way of passing of Special Resolution at the extraordinary general meeting of the Company to be held on April 11, 2022.</p> <p>Issue price of warrants is Rs.132/- per warrant, which is not lower than the price determined in accordance with Chapter V of ICDR Regulations.</p> <p>25% of the price of the Warrant would be payable at the time of application and the balance would be payable at the time of conversion of the warrants into equity shares.</p> <p>Each Warrant is convertible into 1 equity share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more tranches, as the case may be and on such other terms and conditions as applicable.</p> <p>Number of investors - please refer Annexure 1</p>
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	The warrants shall be convertible at any time, at the discretion of the Investors, on or before the date falling within 18 (eighteen) months from the date of allotment of warrants. The Exchange will be intimated on conversion of securities or on lapse of the tenure of the instrument.



Annexure - 1 - Details of proposed allottee (s)

Name of the Proposed Allottee	No. of equity shares	No. of warrants	Category
Aviator Emerging Market Fund	21,98,242	41,07,242	Non-promoter
Smita Suresh Shah	13,636	54,545	Non-promoter
Resham Sardargani	11,363	15,150	Non-promoter
Shilpa Yog Private Limited	15,150	60,606	Non-promoter
Saurabh Agrawal HUF	3,030	12,120	Non-promoter
Vishal Kokadwar HUF	3,030	12,120	Non-promoter
Anuradha Rao	3,030	12,120	Non-promoter
Nilesh Bajaj	3,030	12,120	Non-promoter
Kimaya Bhende	3,787	15,150	Non-promoter
Vishal Mehta	-	60,606	Non-promoter
Amit Kapoor	11,363	-	Non-promoter
Meenu Chauhan	7,575	-	Non-promoter
Madhuri Omprakash Damani	9,469	37,880	Non-promoter
Pratik Shroff	3,787	15,150	Non-promoter
Bipul Rastogi	7,575	-	Non-promoter
JB Financial & Consultancy Services Private Limited	3,787	-	Non-promoter
Abha Kukreja	3,787	-	Non-promoter
Total	23,01,641	44,14,809	