

October 7, 2019

The General Manager  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeeboy Towers, Dalal Street,  
Mumbai – 400001.

**Scrip Code: 540268**

Dear Sir / Madam,

**Subject: Incorporation of wholly owned subsidiary of the Company.**

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Regulations") and in furtherance to our letter dated August 13, 2019, please be informed that the Company has incorporated a wholly owned subsidiary company named "**DFL Technologies Private Limited**" with effect from October 7, 2019.

The details as required under Regulation 30 of the Regulations read with SEBI circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015 is attached herewith as Annexure A.

This is for the information of the exchange and the Members.

Thanking you.

Yours faithfully,  
For **Dhanvarsha Finvest Limited**



**M Vijay Mohan Reddy**  
Company Secretary  
ACS 49289



*Encl: As above*

**Annexure A: Details of Company incorporated by Dhanvarsha Finvest Limited**

S No.	Particulars	Description
1	Name of the Target Company, details in brief such as size, turnover, etc.	DFL Technologies Private Limited ("DTPL") is incorporated wholly owned subsidiary of Dhanvarsha Finvest Limited on October 7, 2019. Authorized Capital: Rs.5,00,000/- Size/Turnover: Not Applicable, DTPL is yet to commence its business operations.
2	Whether the acquisition would fall within the related party transaction(s) and whether the promoter/promoter group/group companies have any interest in the entity being acquired?  If yes, nature of interest and details thereof and whether the same is done at "arm's length"	Being a Related Party Transaction, the Company has duly taken approval of the Board of Directors of the Company for initial subscription in DTPL.  DTPL is promoted by Dhanvarsha Finvest Limited and is wholly owned subsidiary. The Promoters / Promoter group does not have any interest in DTPL.
3	Industry to which the entity being acquired belongs	DTPL is incorporated to carry on the business of developing an information technology enabled digital platform.
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity)	The main objective behind the incorporation of DTPL is doing the business of developing an information technology enabled digital platform for providing online and offline services for comparison and evaluation of various financial product and schemes offered by various entities engaged in the financial business.
5	Brief details of any governmental or regulatory approvals required for the acquisition	Not Applicable
6	Indicative time period for completion of the acquisition	Not Applicable
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash consideration.
8	Cost of acquisition or the price at which shares are acquired	Equity Shares acquired at face value i.e., Rs.10/-.
9	Percentage of shareholding/control acquired and/or number of shares acquired	Wholly owned/subscribed by Dhanvarsha Finvest Limited i.e., 100% holding of Dhanvarsha Finvest Limited.
10	Brief background about the entity acquired in terms of product/line of business acquired, date of incorporation, history of last 3 years turnover, country in which years turnover, country in which the acquired entity has presence and any other significant information.	Product/line of business: digital lending platform. Date of Incorporation: October 7, 2019. History/Turnover: N.A Country: India