

August 4, 2020

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

**Scrip Code: 540268**

Dear Sir/Madam,

**Subject: Outcome of Postal Ballot (E-voting) Result as per Regulation 44 (3) of Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

This is with reference to our letter dated July 01, 2020 enclosing the Notice of E-Voting dated June 30, 2020 under Section 110 of the Companies Act, 2013 seeking consent of the members of the Company by way of ordinary / special resolutions.

In this context and in terms of Regulation 30 read with Schedule III(A)(13) of the Listing Regulations, we wish to further inform that the shareholders have approved all the below mentioned resolutions proposed by the Company vide Postal Ballot Notice dated June 30, 2020 by requisite majority:

Item No.	Description of the Special Resolutions
1.	Issuance and allotment of Equity Shares on Preferential Basis to Wilson Holdings Private Limited, Promoter of the Company, consequent conversion of unsecured loan.
2.	Issuance of Compulsorily Convertible Debentures on Preferential Basis to Wilson Holdings Private Limited, Promoter of the Company.
3.	Issuance of Compulsorily Convertible Debentures on Preferential Basis to Turning Leaf Fund I Pte. Ltd.
4.	Issuance of Non-Convertible Debentures and other debt securities in one or more tranches.
5.	Amendments to the Articles of Association of the Company.

The Company had appointed Ms. Manisha Maheshwari or failing her, Mr. S. N. Bhandari, Partner of Bhandari & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the E-voting process in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder in a fair and transparent manner.

Based on the Scrutinizer's Report, we wish to inform you that the Resolutions 1, 2,3,4 and 5 as mentioned in the said Notice have been passed by the Members of the Company with requisite majority.

Please find enclosing the voting results and Scrutinizer's report. The same is being placed on the website of the Company [www.dfltd.in](http://www.dfltd.in).

We request you to kindly take the aforesaid intimation on record.

Thanking You,

Yours Faithfully,

For Dhanvarsha Finvest Limited



**Fredrick M. Pinto**  
**Company Secretary and Compliance Officer**  
**ACS-22085**

*Encl: As above*



# **BHANDARI & ASSOCIATES**

Company Secretaries

901, Kamla Executive Park, Off. Andheri Kurla Road,  
J. B. Nagar, Andheri East. Mumbai - 400 059  
Tel: +91 22 4221 5300 Fax: +91 22 4221 5303  
Email: mumbai@anilashok.com

## **SCRUTINIZER'S REPORT**

[Pursuant to section 110 of the Companies Act, 2013 and  
Rule 22 of the Companies (Management and Administration) Rules, 2014]

The Chairman  
Dhanvarsha Finvest Limited  
CIN: L24231MH1994PLC334457  
2<sup>nd</sup> Floor, Building No.4,  
D.J. House, Old Nagardas Road,  
Andheri (East),  
Mumbai 400 069

Dear Sir,

The Board of Directors of Dhanvarsha Finvest Limited ("the Company") at their meeting held on June 15, 2020, had appointed me as a Scrutinizer for conducting Postal Ballot including voting by electronic means in respect of passing of the resolution(s) contained in the postal ballot notice dated June 30, 2020 ("Notice") in a fair and transparent manner.

The management of the Company is responsible to ensure compliance with provisions of the Companies Act, 2013 & the rules made thereunder including MCA General Circular No. 14/ 2020 dated April 8, 2020 and the General Circular No. 17/ 2020 dated April 13, 2020 ("MCA Circulars"). ("MCA Circulars"); and The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, relating to postal ballot including voting by electronic means.

My responsibility as a scrutinizer for the voting process is restricted to make a scrutinizer report on the votes cast "in favour" or "against" the resolution(s) on the reports generated from the e-voting system provided by the Central Depository Services (India) Limited ("CDSL"), the authorized Service provider for extending the facility of electronic voting to the members of the Company.

Further to the above, I submit my report as under:

1. In terms of Section 110 of the Companies Act, 2013, read with Rule 22 of the Companies (Management and Administration) Rules, 2014, the Company has issued a Postal Ballot notice dated June 30, 2020 for passing of Special resolution(s) mentioned in the said notice to its members.

**B&A**



2. On account of the threat posed by Covid-19 and in terms of MCA Circulars, the Company had sent the notice in electronic form only to its members whose name(s) appeared in the Register of members/ list of beneficiaries as on Tuesday, June 30, 2020 and the same was completed on July 1, 2020. The hard copy of postal ballot notice along with postal ballot forms and pre-paid business envelope was not sent to the members for the postal ballot in accordance with the provisions specified under the MCA Circulars. Accordingly, the communication of the assent or dissent of the members had taken place through the remote e-voting system only.
3. In accordance with the MCA Circulars, the Company has published an advertisement in Financial Express (English Newspaper) and Mumbai Lakshadeep (vernacular Newspaper) in their respective editions dated July 2, 2020, giving due notice to the members of the Company including those who were either holding shares in physical or in respect of whom, the email address was not available in the records of depositories or the Registrar and Share Transfer Agent, as to the manner in which they can register their email id and receive the notice of postal ballot and necessary instructions to vote electronically in the resolution(s) forming part of the notice.
4. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (including any amendments thereto) and MCA circulars, the Company has provided remote electronic voting facility ("e-voting") to the members of the Company whose name appears in the Register of Members/Record of Depositories as on the cut-off date being Tuesday, June 30, 2020 and has engaged Central Depository Services (India) Limited ("CDSL") for providing e-voting platform.
5. The e-voting commenced on Saturday, July 4, 2020 at 10.00 a.m. and ended on Sunday, August 2, 2020, at 5.00 pm and thereafter voting portal was blocked forthwith.
6. After completion of e-voting, votes cast by members, were unblocked in the presence of two witnesses Mr. Vijay Verma and Mr. Akshay Madhvani who are not in the employment of the Company. Thereafter, the details containing, inter-alia, list of the members, who voted **"For"** or **"Against"** on the resolution(s) were derived from report generated from the e-voting website of CDSL i.e. [www.evotingindia.com](http://www.evotingindia.com) in respect of voting through e-voting.
7. The particulars of report downloaded from the website of CDSL e-voting system have been entered in a separate register maintained for the purpose of postal ballot.
8. A summary of the postal ballot through e-voting confirmations received for the following resolutions is as under:



**Resolution No. 1: Special Resolution:**

Issuance and Allotment of Equity shares on Preferential basis to Wilson Holdings Private Limited, Promoter of the Company, consequent conversion of unsecured loan.

(i) Voted **for** the Resolution:-

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
E-voting	6	4,41,492	100

(ii) Voted **against** the Resolution:-

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	2	2	0 (negligible)

(iii) Invalid votes:-

Mode	Number of Members	Number of votes cast
E-voting	0	0

**Resolution No. 2: Special Resolution:**

Issuance of Compulsorily Convertible Debentures on Preferential basis to Wilson Holdings Private Limited, Promoter of the Company.

(i) Voted **for** the Resolution:-

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
E-voting	6	4,41,492	100

(ii) Voted **against** the Resolution:-

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	2	2	0 (negligible)

(iii) Invalid votes:-

Mode	Number of Members	Number of votes cast
E-voting	0	0

**Resolution No. 3: Special Resolution:**

Issuance of Compulsorily Convertible Debentures on Preferential basis to Turning Leaf Fund I Pte. Limited.

(i) Voted **for** the Resolution:-

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
E-voting	9	89,06,748	100

(ii) Voted **against** the Resolution:-

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	2	2	0 (negligible)

(iii) Invalid votes:-

Mode	Number of Members	Number of votes cast
E-voting	0	0



**Resolution No. 4: Special Resolution:**

Issuance of Non-Convertible Debentures and other debt securities in one or more tranches.

(i) Voted **for** the Resolution:-

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
E-voting	9	89,06,748	100

(ii) Voted **against** the Resolution:-

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	2	2	0 (negligible)

(iii) Invalid votes:-

Mode	Number of Members	Number of votes cast
E-voting	0	0

**Resolution No. 5: Special Resolution:**

Amendments to the Articles of Association of the Company.

(i) Voted **for** the Resolution:-

Mode	Number of members voted	Number of votes cast in favour of the resolution	% of total number of valid votes cast
E-voting	7	4,49,348	100

(ii) Voted **against** the Resolution:-

Mode	Number of members voted	Number of votes cast against the resolution	% of total number of valid votes cast
E-voting	2	2	0 (negligible)

(iii) Invalid votes:-

Mode	Number of Members	Number of votes cast
E-voting	0	0



9. The relevant records relating to voting shall be under my safe custody till the Chairman considers, approves and signs the minutes and thereafter, the same shall be returned to the Company.

You may accordingly declare the result of the "voting by Postal Ballot".

Yours truly,

**For Bhandari & Associates**  
**Company Secretaries**

*Manisha*

Manisha Maheshwari

**Partner**

ACS No. 30224

C. P. No. 11031

Mumbai | August 3, 2020

ICSI UDIN: A030224B000545563



Witness 1:

*Vijay Varma*

Vijay Varma

Witness 2:

*Akshay*

Akshay Madhvani

COUNTER SIGNED BY:  
For **Dhanvarsha Finvest Limited**

*[Signature]*

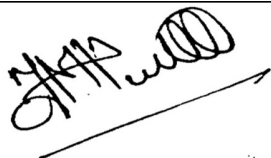
Company Secretary  
(Under Authority by Chairman)



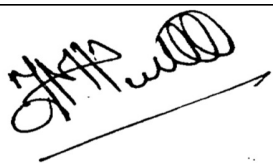
## VOTING RESULTS

(Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

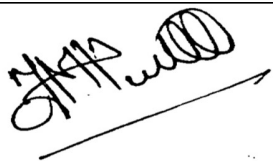
Name of the Company	Dhanvarsha Finvest Limited
Date of Declaration of Results of Postal ballot	August 04, 2020
Last Date of Receipt of Postal Ballot forms/e-voting	August 02, 2020
Total number of Shareholders as on Cut-off date	649
<b>No. of Shareholders Present in the meeting either in person or through proxy</b>	Not Applicable
Promoters and Promoter Group:	
Public:	
<b>No of Shareholders attended the meeting through Video Conferencing</b>	Not Applicable
Promoters and Promoter Group:	
Public:	



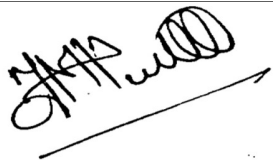
Resolution (1)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter / promoter group are interested in the agenda / resolution?				Yes				
Description of resolution considered				Issuance and Allotment of Equity shares on Preferential basis to Wilson Holdings Private Limited, Promoter of the Company, consequent conversion of unsecured loan.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8457400	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	8457400	0	0	0	0	0	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5854828	441494	7.54	441492	2	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	5854828	441494	7.54	441492	2	100	0
Total		14312228	441494	3.08	441492	2	100	0



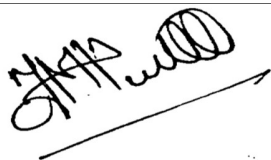

Resolution (2)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter / promoter group are interested in the agenda / resolution?				Yes				
Description of resolution considered				Issuance of Compulsorily Convertible Debentures on Preferential basis to Wilson Holdings Private Limited, Promoter of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8457400	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	8457400	0	0	0	0	0	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5854828	441494	7.54	441492	2	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	5854828	441494	7.54	441492	2	100	0
Total		14312228	441494	3.08	441492	2	100	0




Resolution (3)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter / promoter group are interested in the agenda / resolution?				No				
Description of resolution considered				Issuance of Compulsorily Convertible Debentures on Preferential basis to Turning Leaf Fund I Pte. Limited.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8457400	8457400	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	8457400	8457400	100	8457400	0	0	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5854828	449350	7.67	449348	2	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	5854828	449350	7.54	449348	2	100	0
Total		14312228	8906750	62.23	8906748	2	100	0




Resolution (4)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter / promoter group are interested in the agenda / resolution?				No				
Description of resolution considered				Issuance of Non-Convertible Debentures and other debt securities in one or more tranches				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8457400	8457400	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	8457400	8457400	100	8457400	0	0	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5854828	449350	7.67	449348	2	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	5854828	449350	7.54	449348	2	100	0
Total		14312228	8906750	62.23	8906748	2	100	0




Resolution (5)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter / promoter group are interested in the agenda / resolution?				Yes				
Description of resolution considered				Amendments to the Articles of Association of the Company.				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes - in favour	No. of votes - against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	8457400	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	8457400	0	0	0	0	0	0
Public-Institutions	E-Voting	0	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	0	0	0	0	0	0	0
Public- Non Institutions	E-Voting	5854828	449350	7.67	449348	2	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	5854828	449350	7.67	449348	2	100	0
Total		14312228	449350	3.13	449348	2	100	0

