

February 14, 2022

To,
The General Manager
Department of Corporate Services
BSE Limited
P.J. Towers, Dalal Street,
Mumbai - 400 001.

Scrip Code: 540268

Subject: Earnings Presentation

Dear Sir/Madam,

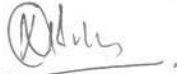
This is to inform you that the Board of Directors of Dhanvarsha Finvest Limited at its meeting held today i.e. February 14, 2022 has approved the Standalone and Consolidated Un-audited Financial Results for the quarter and nine months ended December 31, 2021 and the same has been uploaded.

A copy of the earnings presentation for the quarter and nine months ended December 31, 2021 is attached herewith.

We request you to take the above on record.

Thanking you,

Yours faithfully,
For Dhanvarsha Finvest Limited



Lalit Chendvankar
Company Secretary & Compliance Officer



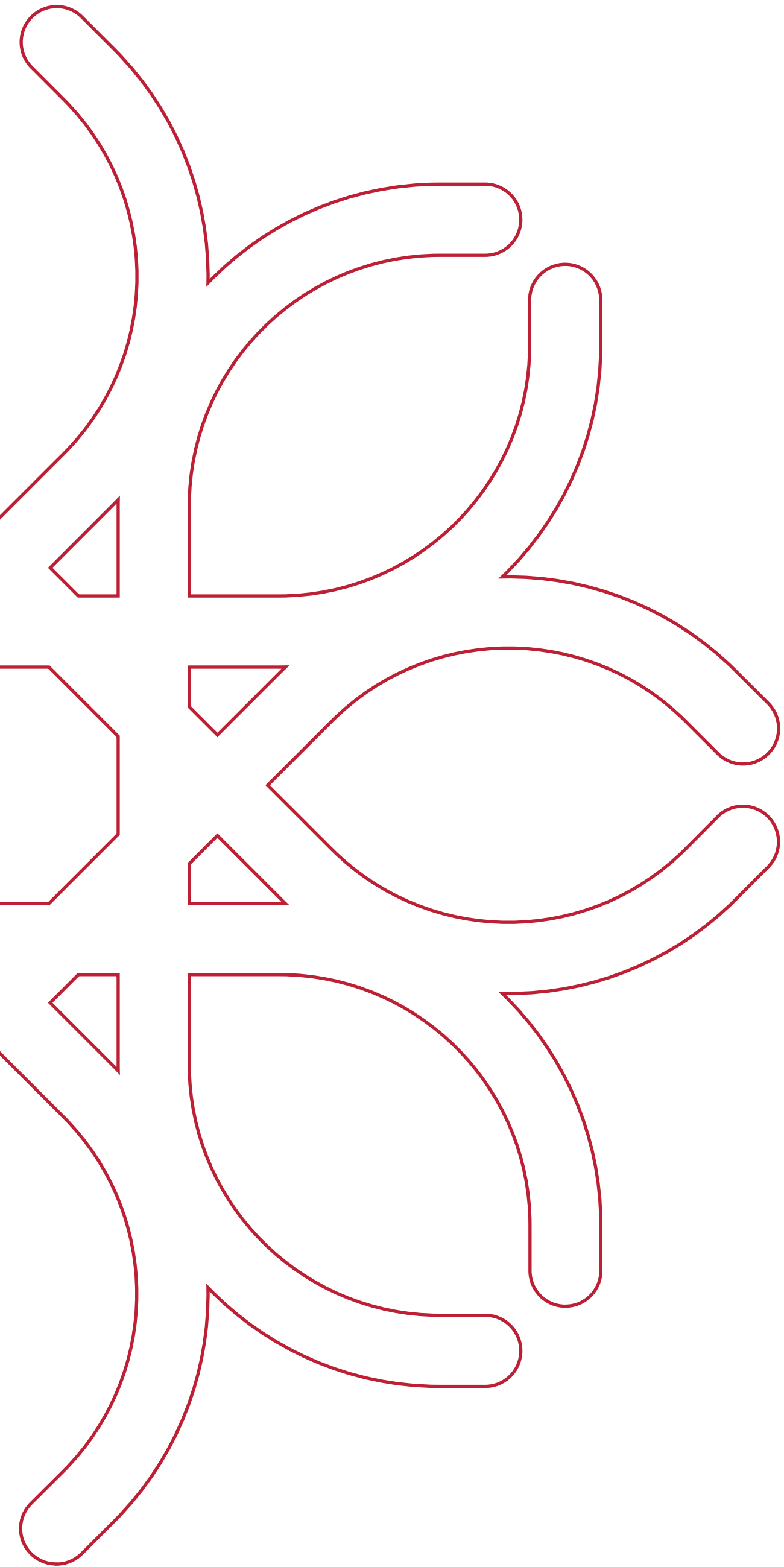
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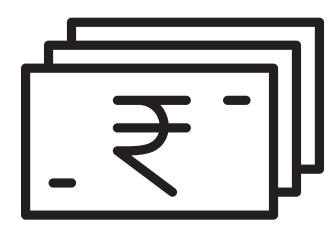
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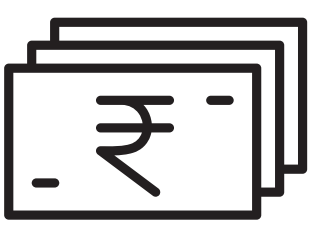


*Financial &
Business Update*



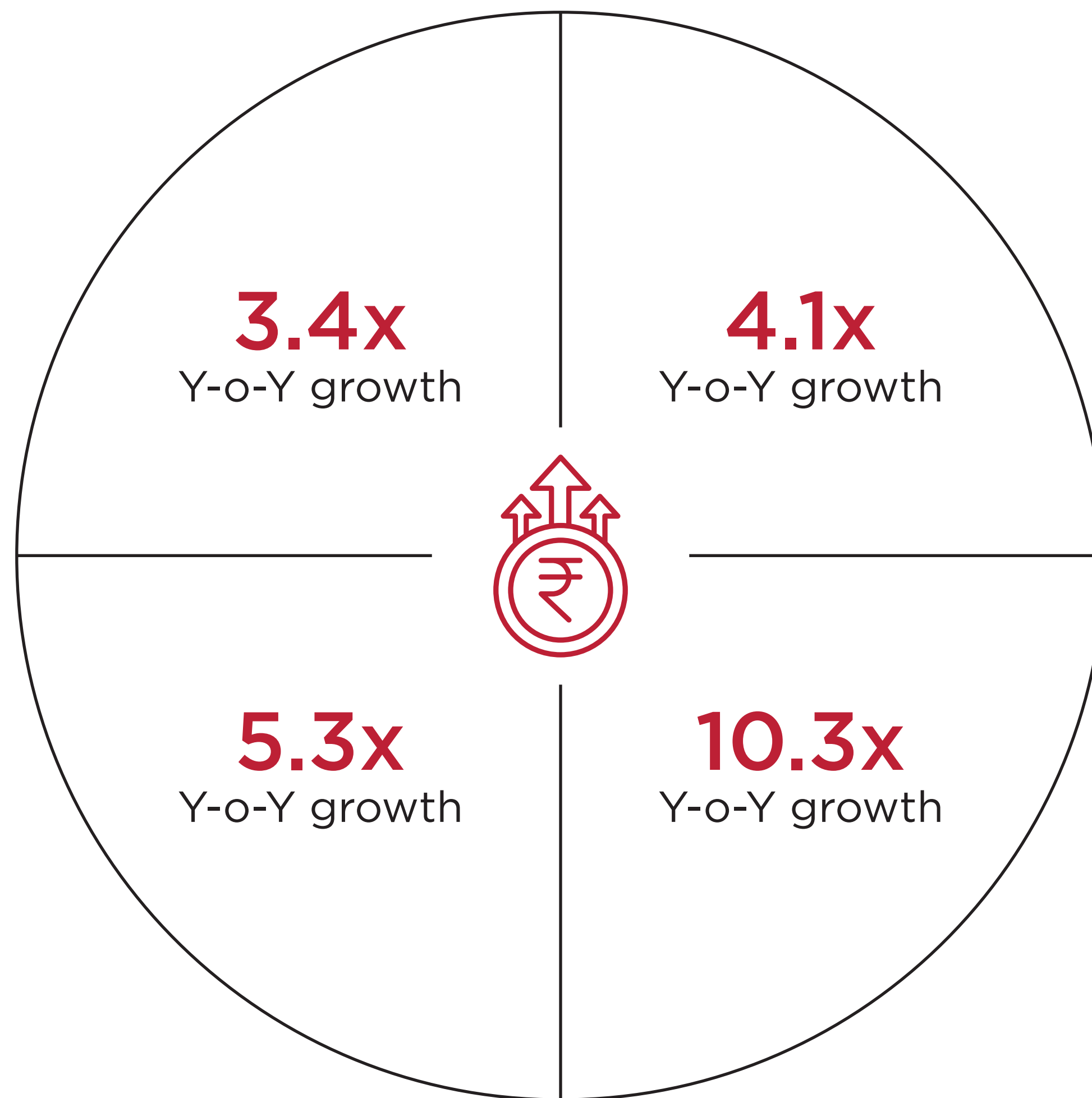
Key Highlights


2,580 Mn
AUM


895 Mn
Disbursement


29.4 Mn
Profit


23,952
Customers





Financial Update

INR Million

| Particulars | Dec'20 | Dec'21 | Y-o-Y Change |
|---------------------|--------|---------|--------------|
| AUM | 763.2 | 2,580.9 | 238% |
| Disbursement | 217.9 | 895.9 | 311% |
| CRAR% | 83.2% | 47.04% | -- |
| Debt to Equity | 0.35x | 1.15x | 0.8x |
| Interest Income | 30.0 | 132.6 | 342% |
| Total Income | 54.0 | 203.4 | 276% |
| Cost to Income | 73.5% | 49.4% | -- |
| Pre-tax Profit | 8.9 | 30.6 | 243% |
| Number of customers | 2,315 | 23,952 | 934% |
| Number of lenders | 3 | 21 | 7.0x |
| Number of employees | 94 | 284 | 3.0x |

- Solid balance sheet with robust liquidity, high capital adequacy, and low leverage.
- Disbursement of INR 895.9 million, up 311% Y/Y led by MSME Gold & FLDG backed loans.
- Number of new borrowers added in the quarter up over 10x Y/Y showcasing material scale.
- This translates to 10.4x increase in total borrower count to almost ~24k customers.
- Profit before tax growth of 243% Y/Y led by robust interest income growth of 342% and total revenue growth of 276%.
- Operating leverage starting to play out from early branch build-out and technology advancements in the last 24 months.

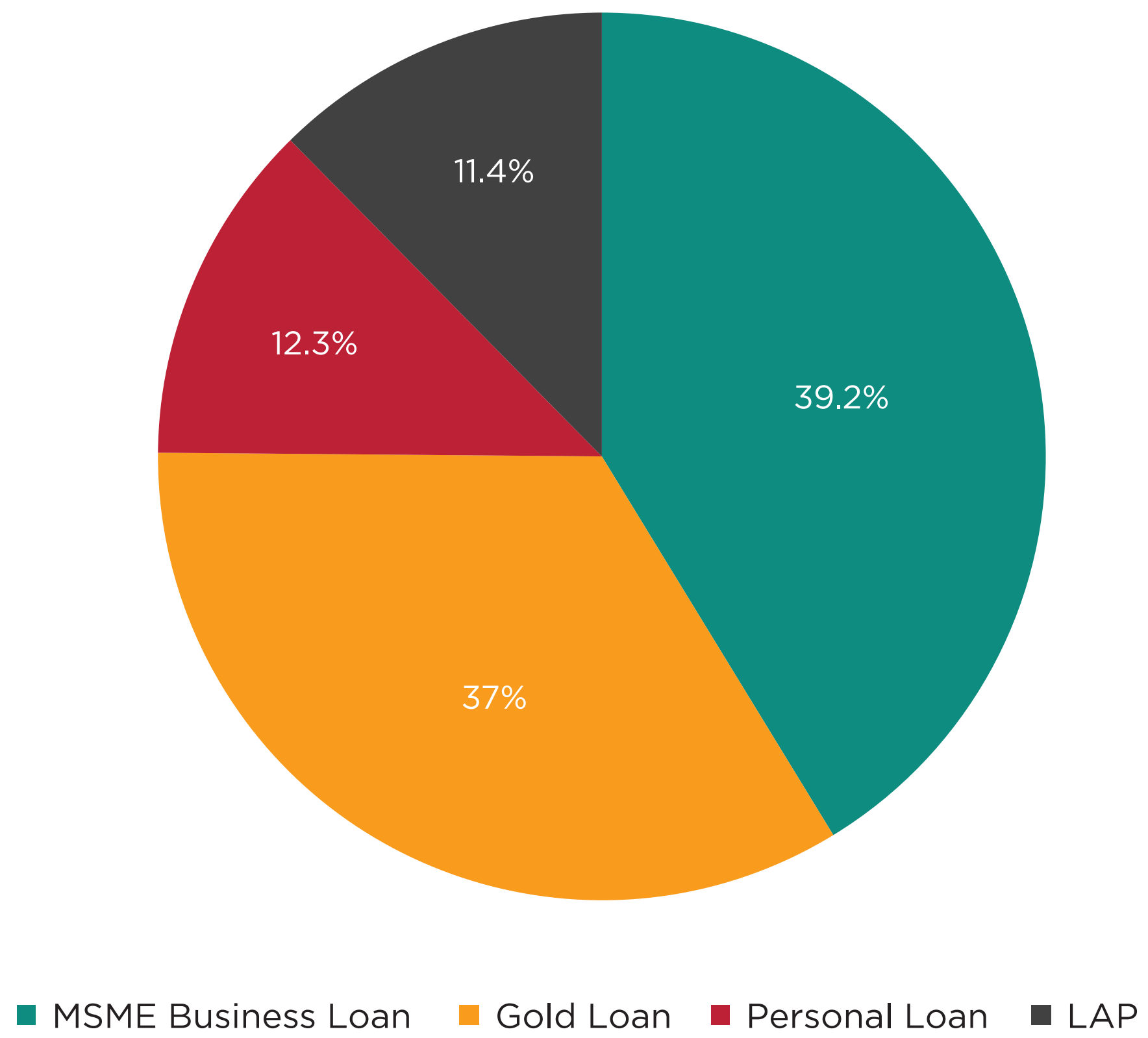
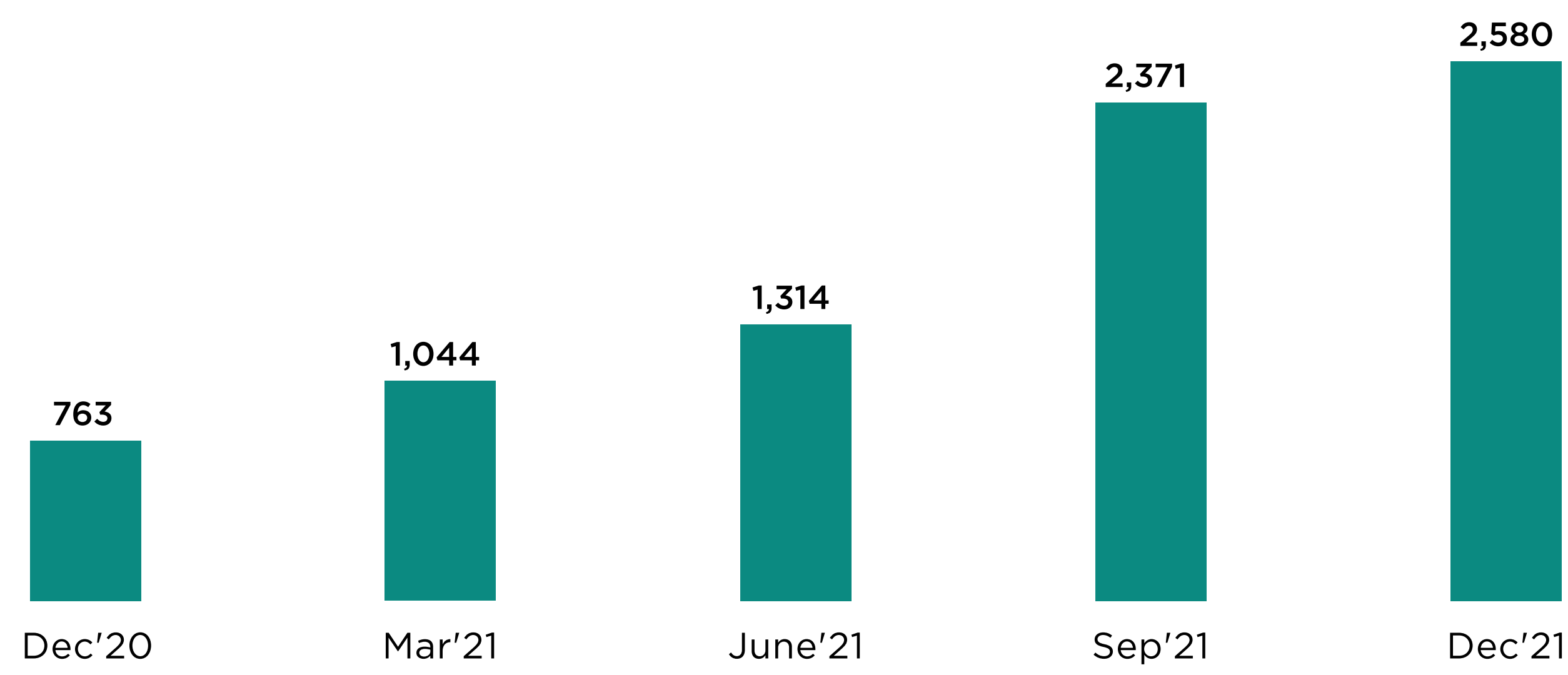
*Standalone results

** AUM includes Off Balance Sheet figures as well



Dhanvarsha is a Rapidly Growing Lending Business

AUM (INR Mn)

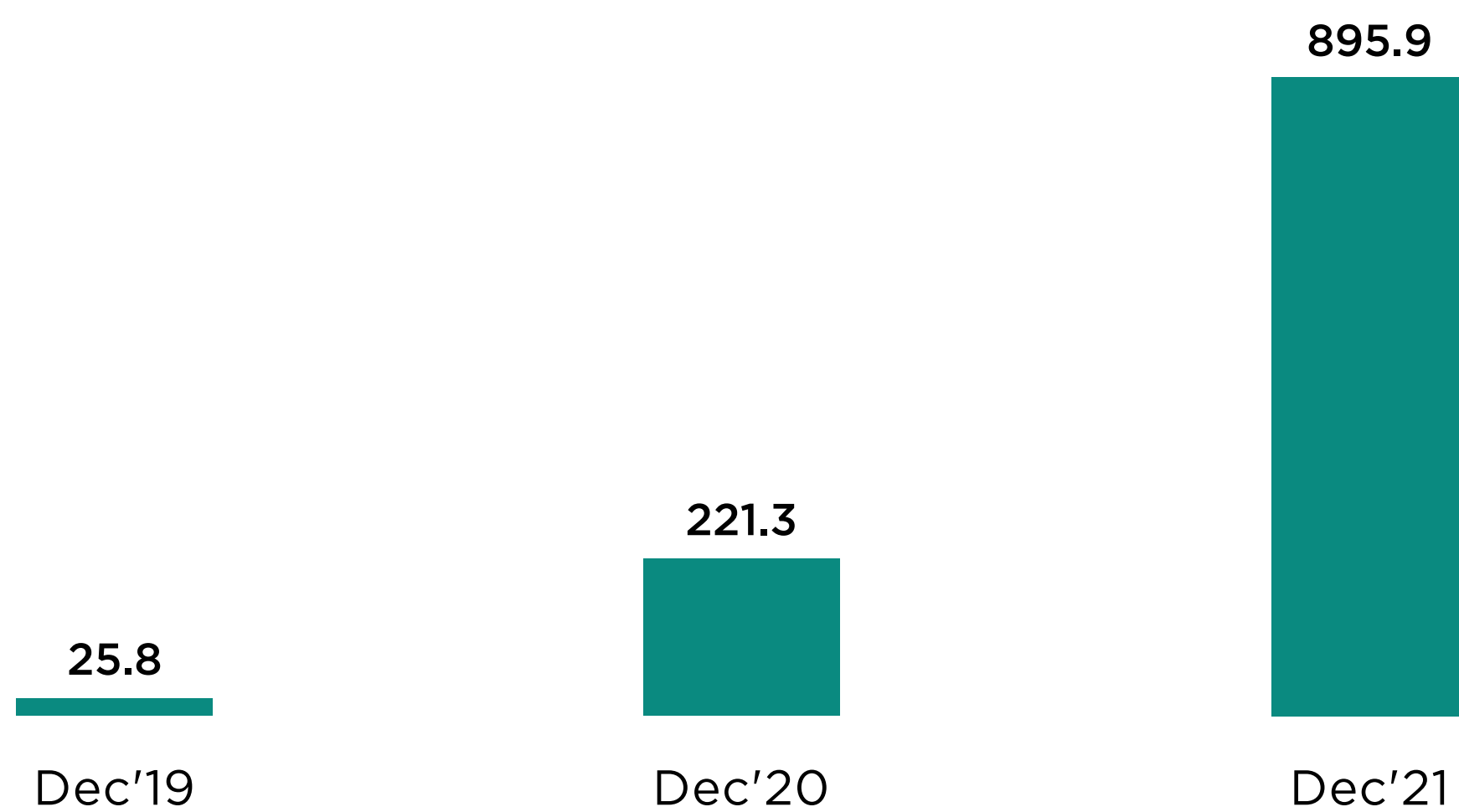


- Strong traction in MSME Business and Gold loans with first full quarter of co-lending partnership with CBOI.
- Cautious approach to unsecured MSME Business loans keeping in mind stress arising from impending threats from Omicron-variant.
- The proportion of LAP & Personal loans will continue to decline in future periods given emphasis on MSME Gold and Business loans.

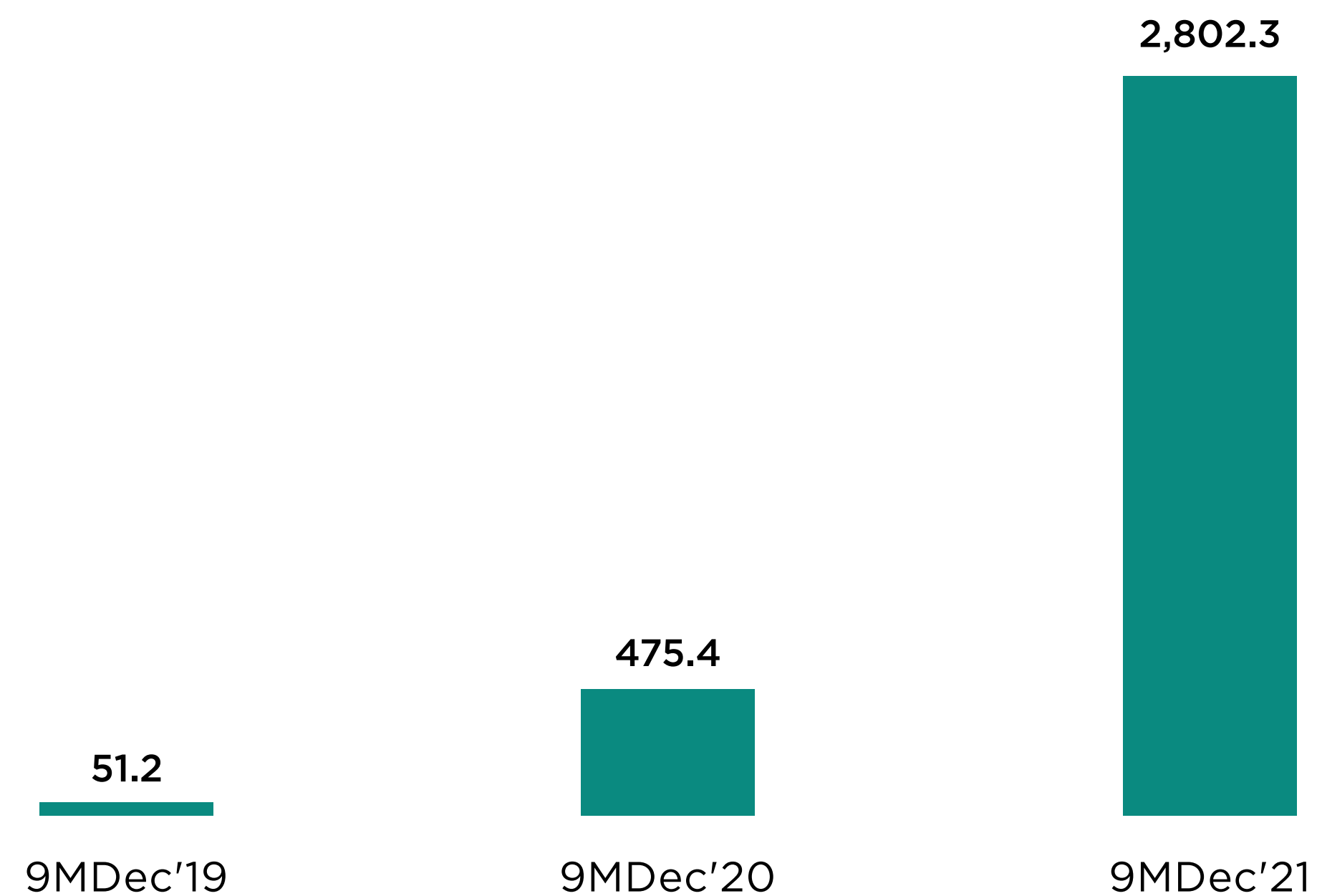


Disbursements: *Increasing Delivery from Tech & Branch Roll-out...*

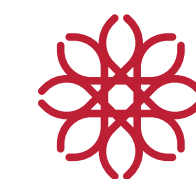
Quarterly Disbursement (INR Mn)



9-month Disbursement (INR Mn)

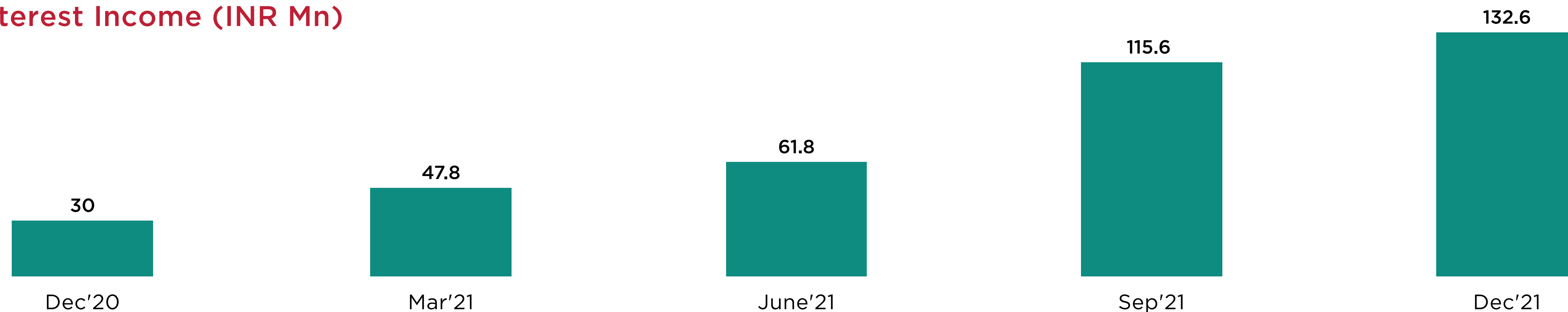


*Given emergence of omicron threat, the company consciously slowed down loan disbursements in the month of November and December 2021.

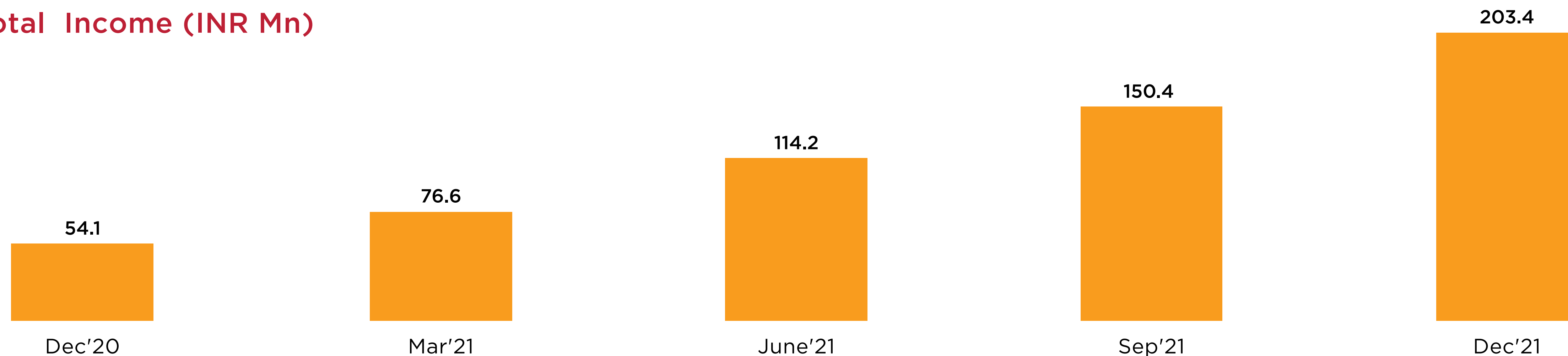


...Have Led to Robust Growth *in Interest and Total Income...*

Interest Income (INR Mn)



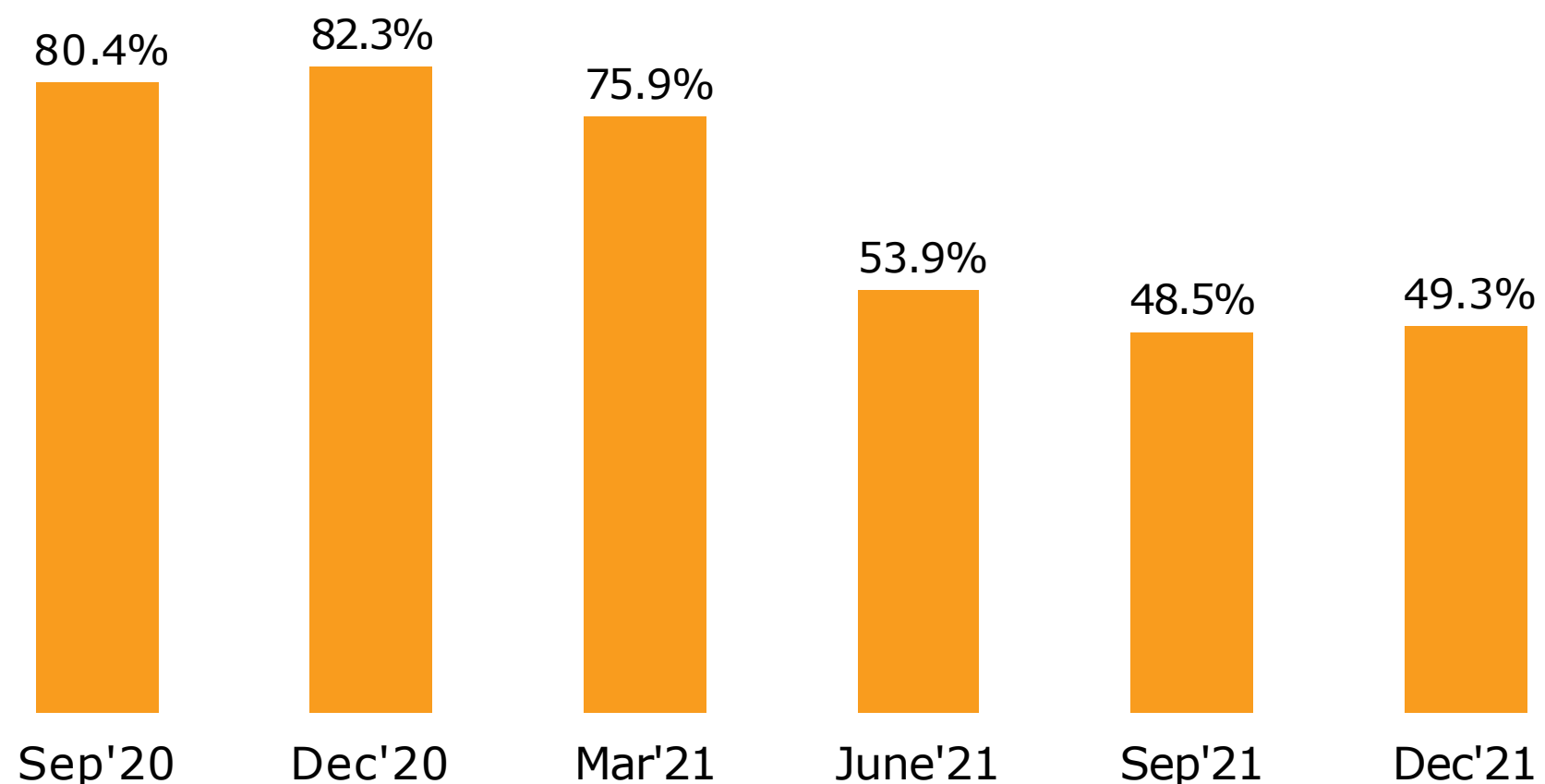
Total Income (INR Mn)



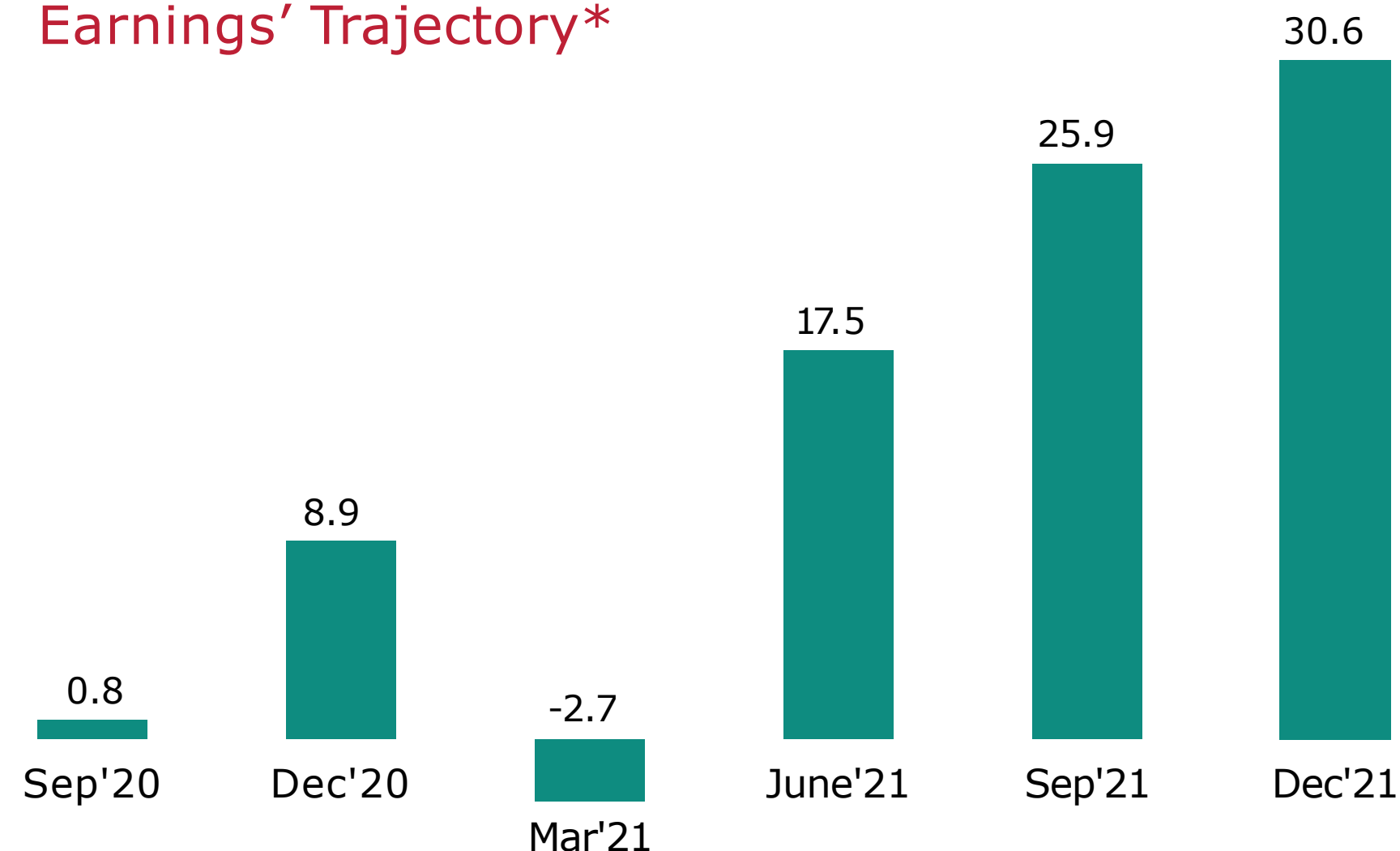


...Along with *Increasing Efficiency*

Cost to Income (%)



Earnings' Trajectory*

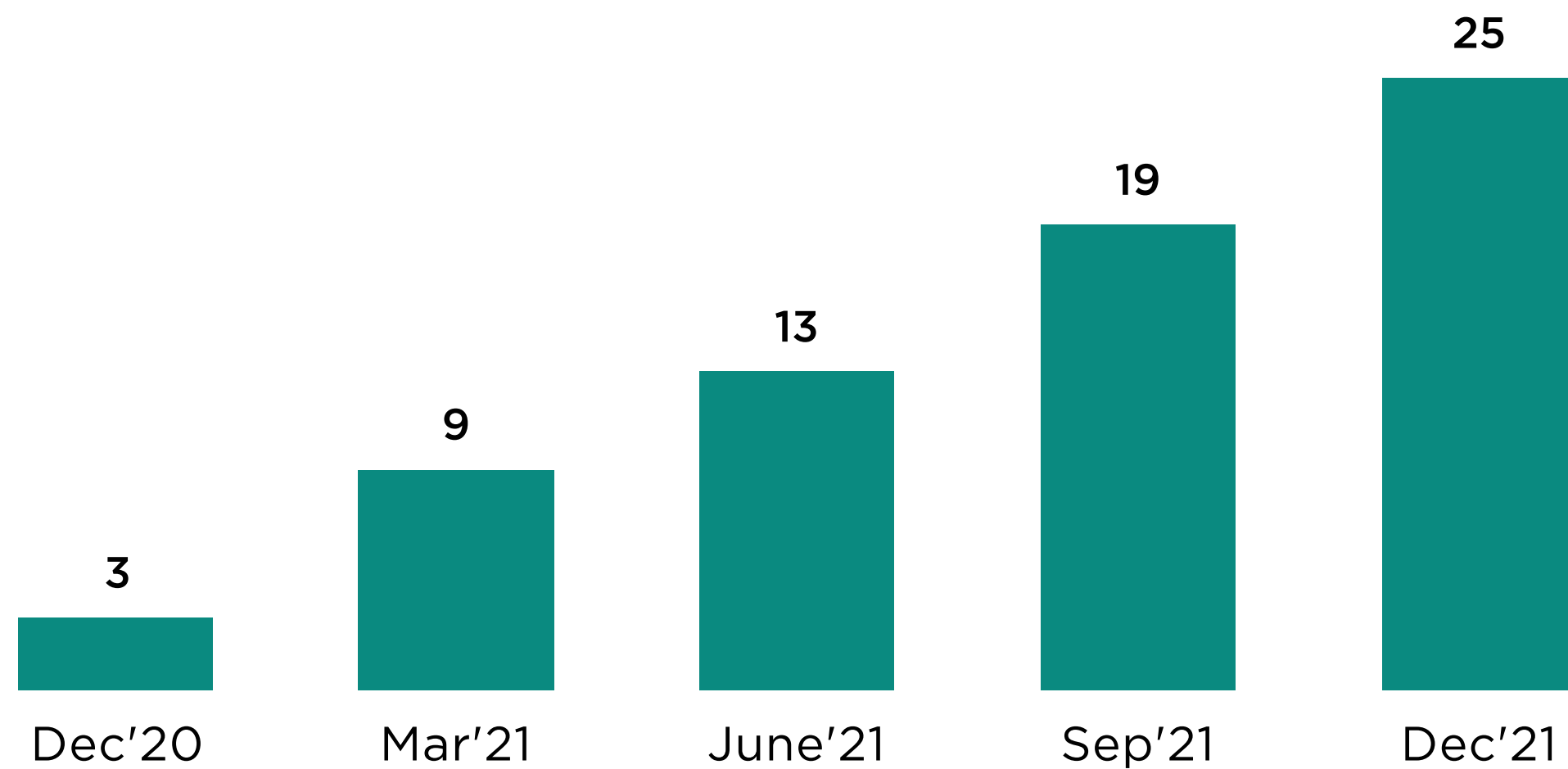


- Strong traction in MSME Business and Gold loans along with maturing of our early Gold loan branches.
- Technology build outs and advancements in the last 24 months starting to bear results.
- Leveraging on preferred sourcing partnerships for enhanced asset growth accompanied by operational efficiency.

*Denotes pre-tax profit

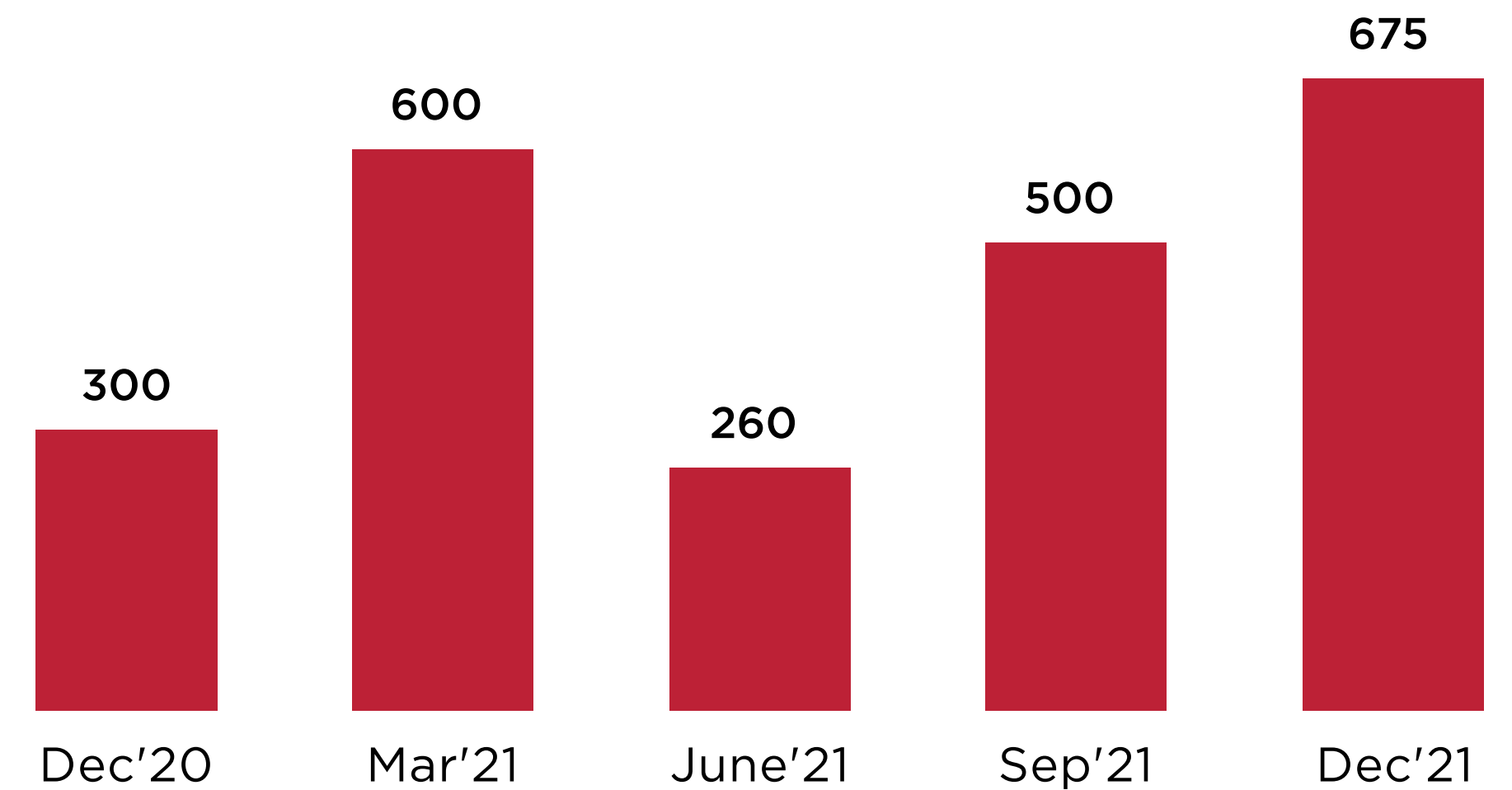
Supported by Conservative Leverage *with Increasing Credibility...*

Cumulative Number of Sanctioned Facilities



8x+ increase in number of facilities
Dec'20 to Dec'21.

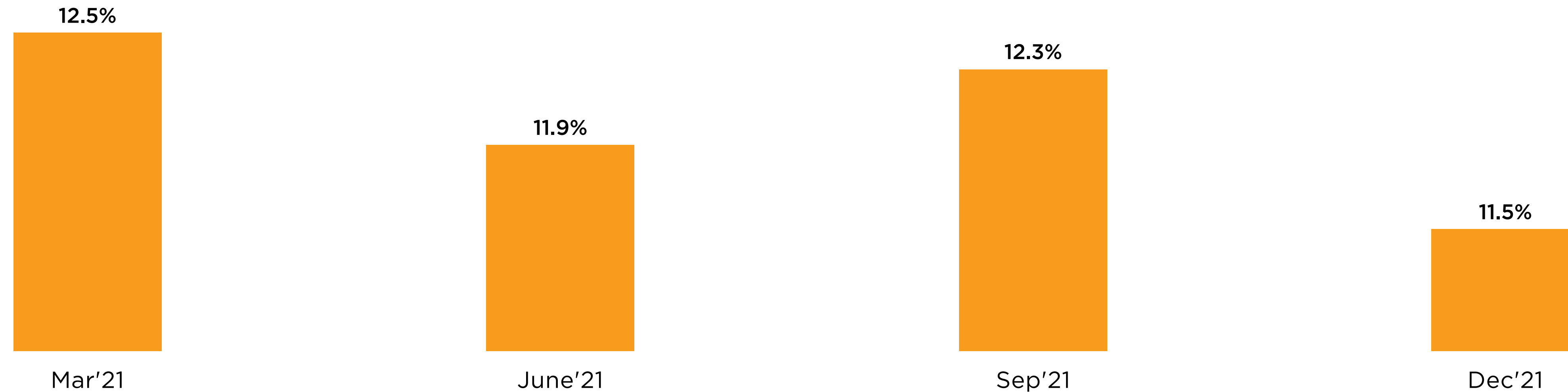
Value of Sanction Amounts (INR Mn)



Reflecting the rising credibility in Dhanvarsha
amongst marquee Indian lenders.

...Leading to Decline *in Cost of Debt*

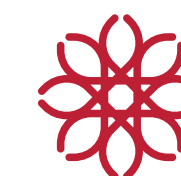
Reduction in Cost of Sanctions



Last 4 quarters have seen close to **100bps drop** in Cost of Sanctions.

Leverage remains conservative at ~1.15x, with sufficient Headroom.





Superior Asset Quality and *Collection Efficiency*

| Particulars | Dec'20 180+ DPD | Dec'20* 90+ DPD | Sep'21 | Dec'21 |
|---------------------------|--------------------|--------------------|--------|--------|
| Gross NPA % | 2.35% | 7.93% | 2.92% | 2.95% |
| Net NPA % | 0.86% | 4.97% | 1.38% | 1.79% |
| Gross Performing Assets % | 97.6% | 92.1% | 97.1% | 97.1% |
| Collection Efficiency** % | 94% | 94% | 257% | 245% |

GNPA and NNPA are reported on 90+ days

- As per recently released RBI Scaled Based Regulation (SBR) for NBFC's in the month of Oct'21, institutions in the base layer are expected to comply with 90+day NPA recognition norms in a phased manner until March 2026.
- ***Dhanvarsha Board and Management have taken a conservative call to comply with 90+ day NPA recognition norms from September 2021 and restated prior periods.**
- It is important to note that 55% of total GNPA's of 2.95% are coming from 8 legacy LAP loans that were originated between Sept 2017-Sept 2018.
- Excluding LAP loans which are in run-off mode, Gross NPAs would be 1.32% & NNPA is 0.36%.
- Company expects continued recoveries from LAP accounts of 2017-2018 vintage.
- Collections have been robust due to our focus on gold loans and MSME 'essential goods' businesses and customers.

**Includes repayments and prepayments for the quarter, the majority of which comes from gold loans.



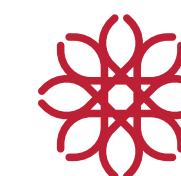
Robust in-House Collection Vertical

with Strong Controls

| Month | Demand raised | Collections received | Prepayments & Foreclosure Received* | Collection efficiency (%) without prepayments & foreclosures | Collection Efficiency (%) |
|---------|---------------|----------------------|-------------------------------------|--|---------------------------|
| Apr-21 | 41 | 34 | 25 | 83% | 150% |
| May-21 | 40 | 34 | 32 | 84% | 168% |
| Jun-21 | 51 | 42 | 58 | 83% | 175% |
| July-21 | 49 | 41 | 53 | 84% | 200% |
| Aug-21 | 59 | 51 | 72 | 87% | 200% |
| Sep-21 | 70 | 61 | 101 | 87% | 373% |
| Oct-21 | 92 | 76 | 130 | 83% | 232% |
| Nov-21 | 113 | 96 | 155 | 85% | 223% |
| Dec-21 | 117 | 96 | 132 | 82% | 282% |

- Collection efficiency exceeds 100% after considering pre-payments & foreclosures on the gold loan book.
- It's important to note that pre-payments & foreclosures is a regular feature in the gold loan business and customers endeavor to repay ahead of time to release the asset.
- Experienced in-house collection management team comprising specialized legal resources and tele-callers.
- Wide network of arbitrators and empaneled lawyers with expertise in loan recovery to manage the portfolio collection efficiency.

*Prepayments and foreclosures resulting from gold finance customer early redemptions and run down of 2017-2018 LAP loan pool as company had guided for

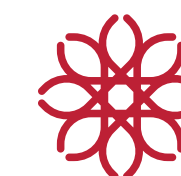


Conservative Underwriting Processes:

Built for the Customer Segment

| | |
|---|--|
| Standard parameters and processes | <ul style="list-style-type: none">• Case evaluation benchmarks are objective• Plug-and-play model which can be adapted to different products, cohorts and partnerships |
| Significantly digitized borrowing journeys | <ul style="list-style-type: none">• 95%+ of documentation is digital and can be accomplished on the go• For PL upto INR 5Lakhs , automated process arrives at approval/rejection within minutes |
| Robust verification processes | <ul style="list-style-type: none">• Photographic verification with GPS tagging to minimize fraud• Physical verification of the business unit is mandatory |
| Robust underwriting engine | <ul style="list-style-type: none">• Rule engine algorithms revisited from time to time• Login to sanction ratio is within a balanced range of 20% to 25% |
| Performance tracking that is calibrated on a real time basis | Business performance tracking based upon the collection behaviour of the borrowers |

The loan underwriting journey at Dhanvarsha is a fine blend of traditional and new-age technology systems & processes



Risk and Governance

| Risk mitigated portfolio approach... |
|--|
| ~37% of AUM is backed by Gold resulting in superior asset quality |
| Optimal mix between secured and unsecured loans |
| Cash First Loss Default Guarantee backed Preferred Sourcing Partnerships with lien on partner's fixed deposits |
| Robust due-diligence process prior to onboarding any Preferred Sourcing Partnership partner |
| Zero defaults till date on the Preferred Sourcing Partnership business |

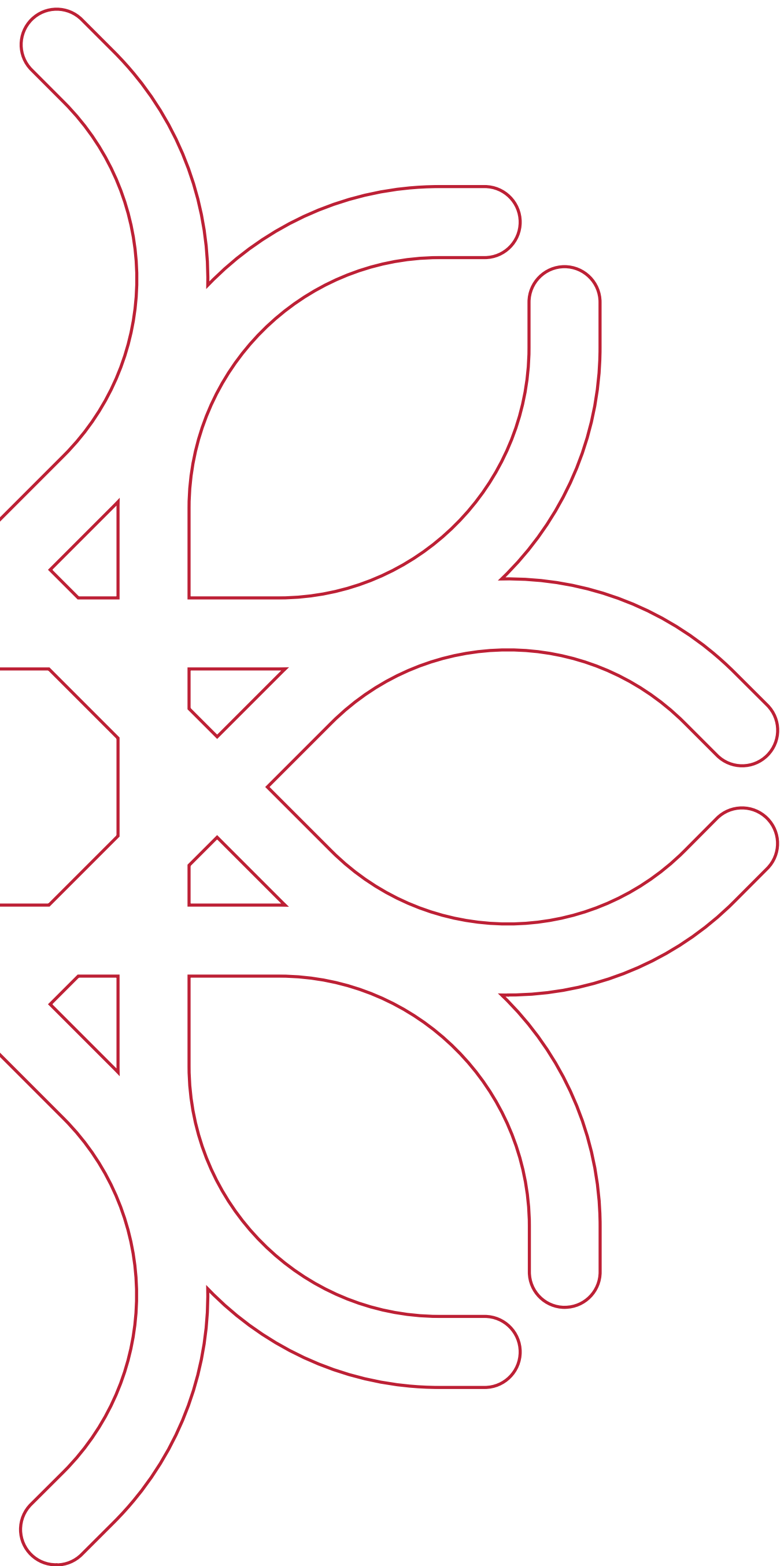
| ...driven by a team with strong experience in risk and controls | |
|---|--|
|  | <ul style="list-style-type: none"> • Mr. Mahendra Servaiya is one of the most experienced members of the core team with 3+ decades of banking experience. • Last served as AGM in the Credit team of Union Bank. |
|  | <ul style="list-style-type: none"> • Mr. Sunil Ranpara heads Collections with 15+ years of experience in Collections, Recovery & Litigations. • Prior work experience includes Capital First, HDFC Bank, and Kotak. |
|  | <ul style="list-style-type: none"> • Mr. Parag Shah is the COO with 25+ years of experience in the financial services space in India across risk and operations. • Leadership experience with marquee lenders such as ICICI Bank, NSE, IDFC Bank and Fullerton India HFC |
|  | <ul style="list-style-type: none"> • Mr. Pramod Pujari has 15+ years of experience across collections, litigation and recovery. • Seasoned professional in Operational Risk & Internal Audit, Previously worked with RBL FinServe Ltd, Morgan Stanley, Fullerton and Deutsche Bank. |



Comprehensive Risk Management Framework

| Action Undertaken >>> | Aspects Covered >>> | Objective Achieved / To Be Achieved |
|--|--|---|
| Risk Assessment Framework | Credit, liquidity, solvency, financial, and information security risks | Common standards for management of various risks at portfolio level |
| Back-Test PL Portfolio | Worked with CRIF (credit bureau) to derive insights from CRIF market data | Non-judgmental score card for lending via Money Rabbit |
| Rigorous review of infant/non-starter | Revised allocation of these cases to sales/credit to resolve | Resolution of `96% in Dec and `90% in Jan of infant/non-starter cases |
| All embracing LAP collection | Pre-SARFESI notice for 60+ day delinquent borrowers | Expected higher recoveries on legacy LAP loans |
| Comprehensive and exhaustive criteria for assessing and onboarding preferred sourcing partners | Revamped FLDG framework and SOP for invocation of FLDG | Zero NPA's from preferred sourcing partners (~19% of loan book) |
| Independent unit for internal controls | Gold loan branches, audit of partners, hind-sighting of traditional business | Branch control score card for objective assessment |

*CRIF is a notable credit information company or credit bureau in India.



*Product Suite and
Distribution Strategy*



A Differentiated *approach in lending...*

Capital efficiency & risk management at the fore

Own balance sheet lending

- Small ticket
- Short tenor, high yield products
- MSME Business loans and Gold loans
- Conservative underwriting
- Robust collection and recovery platform

Gold Loans

MSME Loans

Preferred Sourcing Partnership with FLDG

- Solid sourcing in new geographies with very low acquisition cost
- Risk moved to partner with funded guarantee provided by them
- Joint credit underwriting policy
- High ROA with minimal asset quality risk

MSME Loans

Personal Loans

Lending as a Service

- High IRR generating business with share of interest & fee
- Ability to collaborate with large lenders to build substantial off-balance AUM
- Large sourcing platform that enables successful build up of profitable AUM

Gold Loans

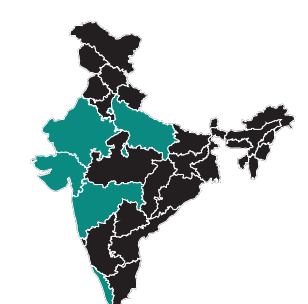
MSME Loans

Personal Loans

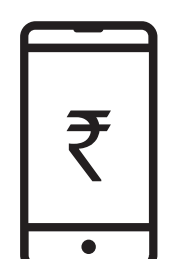
Sourcing



34 branches



Cluster Focused Sourcing Strategy



Consumer Credit Builder App



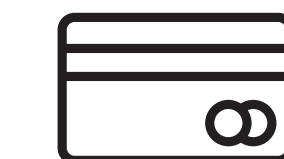
Tie up with India's 2nd largest retail distribution channel



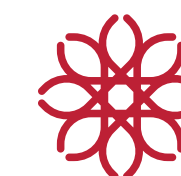
200+ partners



Cross source from co-lending platform



Tie up with Marquee Lenders



Lending as a Service (L-a-a-S) Will Enable Superior Capital Efficiency

Superior Growth enabled by Lending-as-a-Service enhances Capital Efficiency on Balance Sheet

- Sourcing partnerships with large lenders to realize last-mile credit inclusion & capital efficiency
 - Currently tied up and in discussion with:
 - ~ Reputed Public Sector Banks
 - ~ Small Finance Banks
 - ~ Large NBFC's
 - Evolve **MoneyRabbit**® into a **marketplace** to offer bouquet of credit options and assist in financial inclusion
- **Dhanvarsha contributes between 5% to 20%** of loan amount while **remainder is funded by the Partner Institution.**
 - **Partner institutions** derive **benefit** from Dhanvarsha's distribution, robust underwriting practises and collection processes.
 - Immensely scalable model supported by robust technology infrastructure to manage volume efficiently

Merits of the Model - Capital Efficiency with Profitability

- Dhanvarsha generates higher IRR since it earns on 100% of the loan book.
- Dhanvarsha's balance sheet becomes extremely capital efficient.
- Partner institutions have:
 - ~ No cost of opex, capex or marketing expense
 - ~ Loan book growth in PSL segments

Highly Accretive Potential Partnerships in the Pipeline

- Bank A in Maharashtra**
12-15 Experiential Centers & 80-20 Partnership Model
-
- NBFC A in Delhi-NCR**
3-5 Experiential Centers & 95-5 Partnership Model
-
- NBFC B in Delhi-NCR**
1 Experiential Center & 95-5 Partnership Model



L-a-a-S: Partnerships in Play

Central Bank of India & More

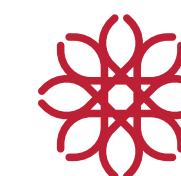
The company has partnered with Central Bank of India in Madhya Pradesh for Co-lending of up to INR 10 billion to MSME Gold loan customers.

The company has recently also partnered with EZ Capital for co-lending in Delhi NCR to gold loan customers.

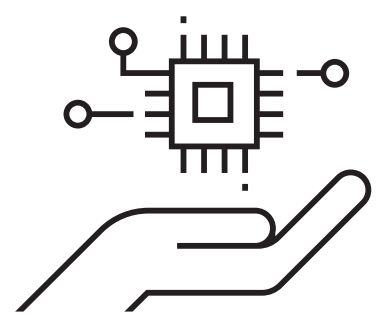

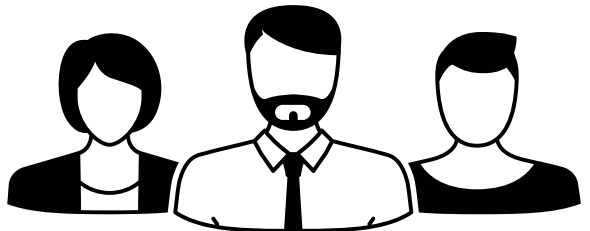
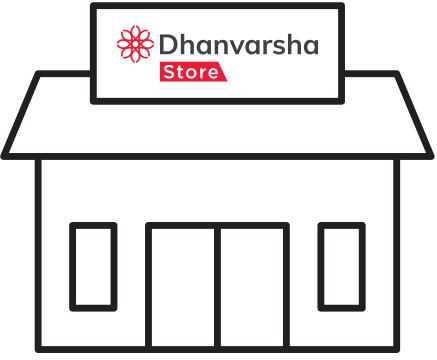

Under these partnerships, Dhanvarsha will originate, service and collect MSME gold loans and will retain 5 - 20% of loan balances on its balance sheet. This will enable substantial scale up of AUM with capital efficiency for the company.

These partnerships offer customized solutions and a superior experience to the underbanked and underserved MSME customers.



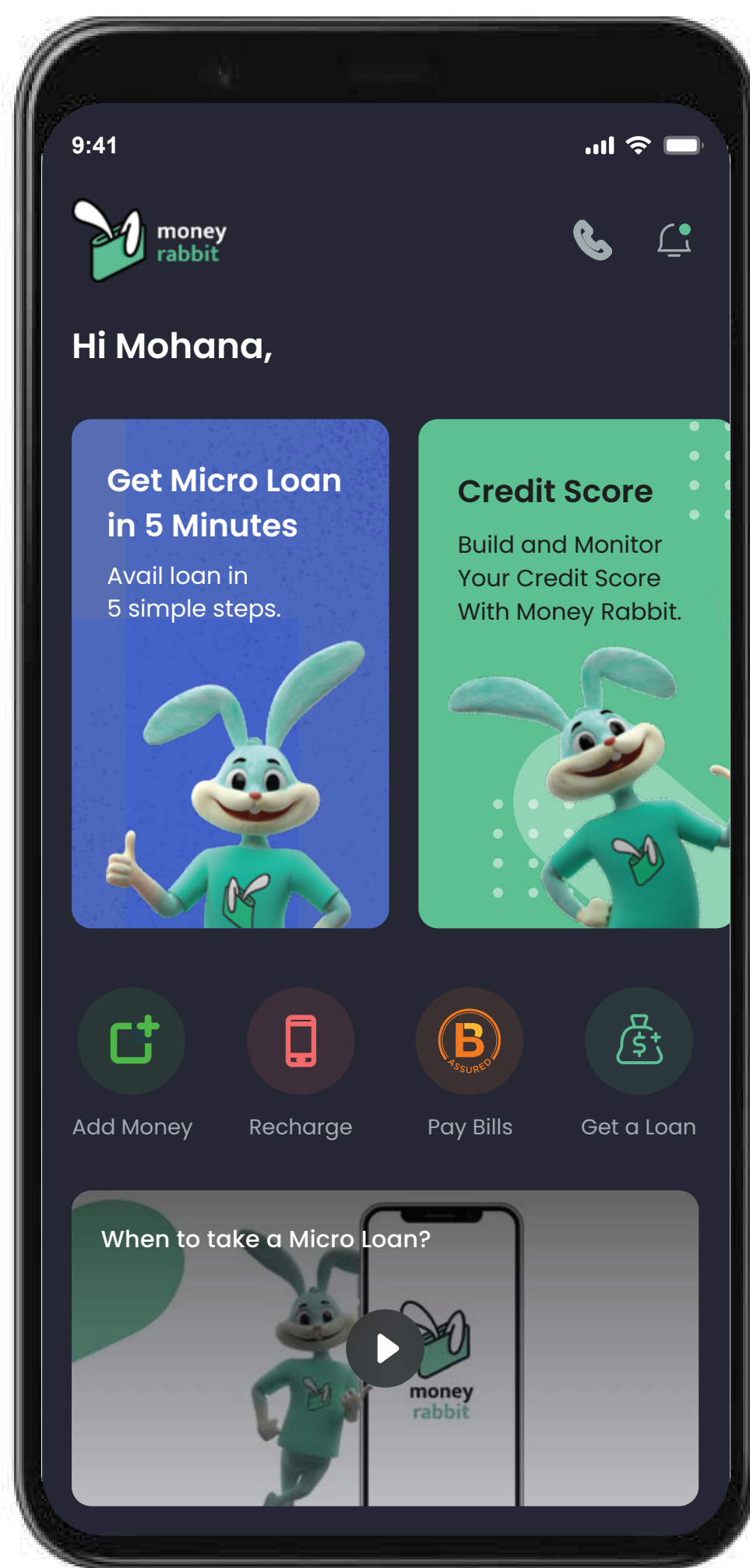


Product Distribution: *Omni-channel Strategy* for Substantial Scale

| Technology Assets | Experiential Centres | Captive Sales Team | Financial Inclusion Centres | Direct Selling Agents |
|--|--|--|---|--|
|  <p>Differentiated assets to scale organic customer acquisition</p> <hr/> <p>MoneyRabbit® – Credit health, financial wellness & lending</p> <hr/> <p>DhanSetu Channel Partner App</p> <hr/> <p>Upgraded LOMS for scaling smoothly</p> |  <p>Offers a superior value proposition to MSME customers for business and gold financing.</p> <hr/> <p>Significantly enhancing financial inclusion in 7 key markets.</p> <hr/> <p>34 Experiential Centres as at 31 Dec 2021</p> |  <p>Dhanvarsha has a Feet on Street team comprising ~118 employees</p> <hr/> <p>These individuals play an instrumental role in accessing the end customer for Gold, BL and PL products</p> |  <p>Capex light business where we equip convenience stores, small retailers etc. to become distribution agents</p> <hr/> <p>50 Financial Inclusion Stores (FIS) have started contributing to disbursement volume</p> |  <p>Strong network of ~364 DSAs across key markets help drive loan origination.</p> <hr/> <p>Well spread out DSA network enables last mile access to the customer</p> |

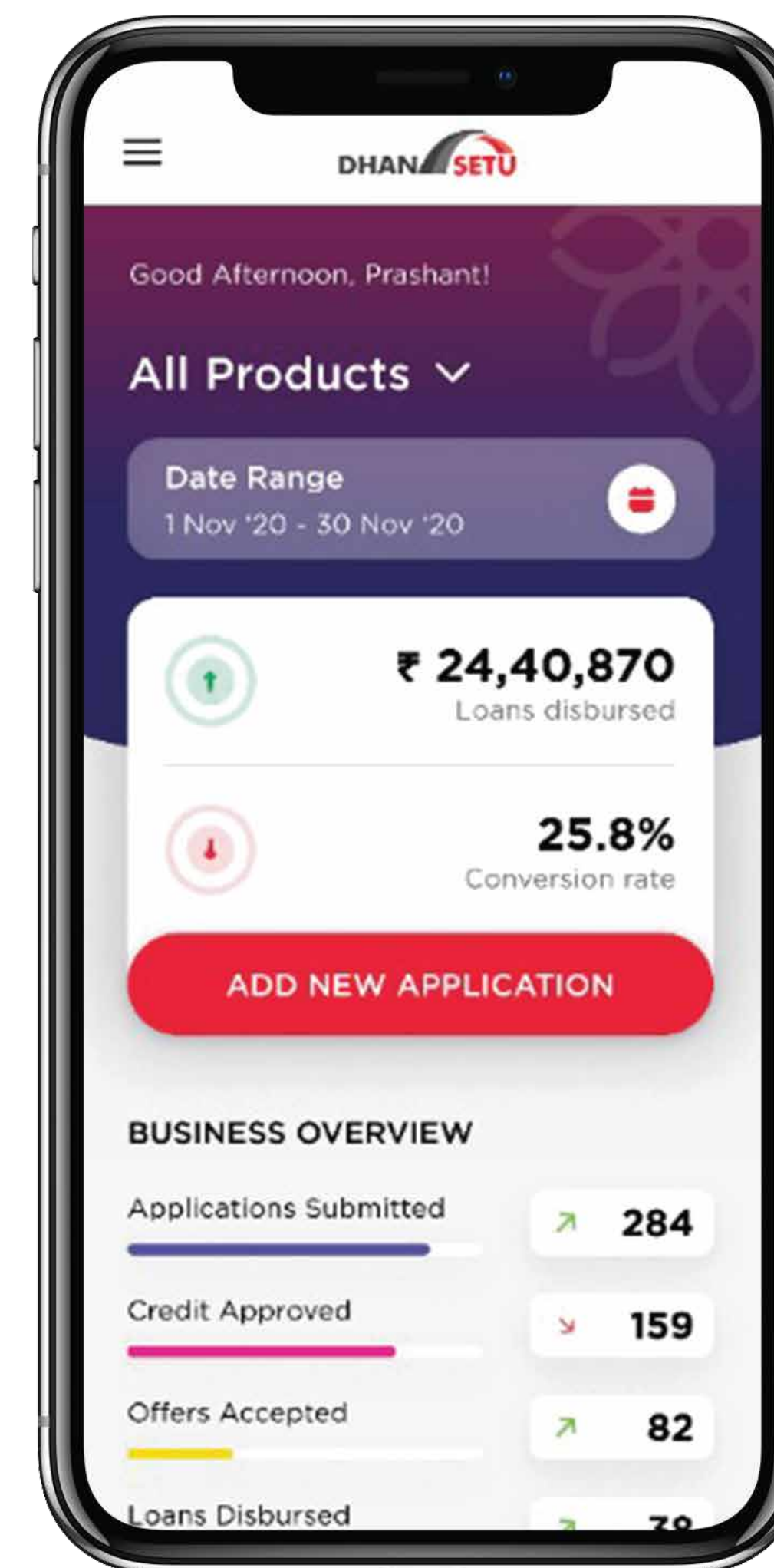


Pioneering the Distribution of Financial Products *by Leveraging Robust Technology*



▶ **MoneyRabbit®** - an AI-powered proprietary credit health and financial wellness platform that also enables borrowing by MSMEs & individual borrowers. It also facilitates payments and repayment of loans along with promoting financial literacy and inclusion.

DhanSetu is a digital platform for Dhanvarsha Partners to enable micro-entrepreneurs create an online business by become omni-channel distribution nodes for Dhanvarsha's customer acquisition engine.



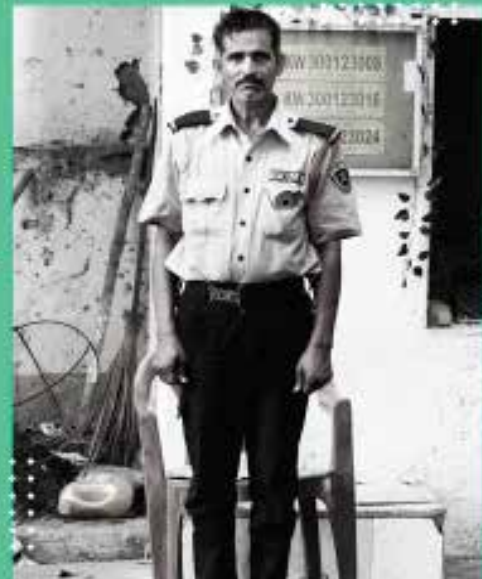


Evolution of Money Rabbit: *Dhanvarsha's Omni Channel Digital Platform for MSME's and Blue-Collar Work Force*

Chapter 1

THE GAP
Lack of timely and affordable financial assistance to the lower middle-income segment due to limited knowledge about credit solutions.

Ever wondered how will your watchman get a loan in time of need?



Chapter 2

THE NEED


- Awareness about their Credit health
- Timely solution for their immediate financial needs



Chapter 3

THE IDEA

A platform to bridge the financial gap of this under-served segment by enabling them to become credit worthy through a credit health tool; and providing them with instant loans in time of need.



31,700+
Subscriptions
for Credit Health

150k+
User Data
Insights

Chapter 4

OUR PRODUCT

We officially launched Money Rabbit (app) - A financial buddy that offers

- Credit Health Subscription
- Instant Micro Loans upto INR 25000
- Wallet and Cards
- Rewards and much more




Chapter 5

JOURNEY HAS JUST BEGUN

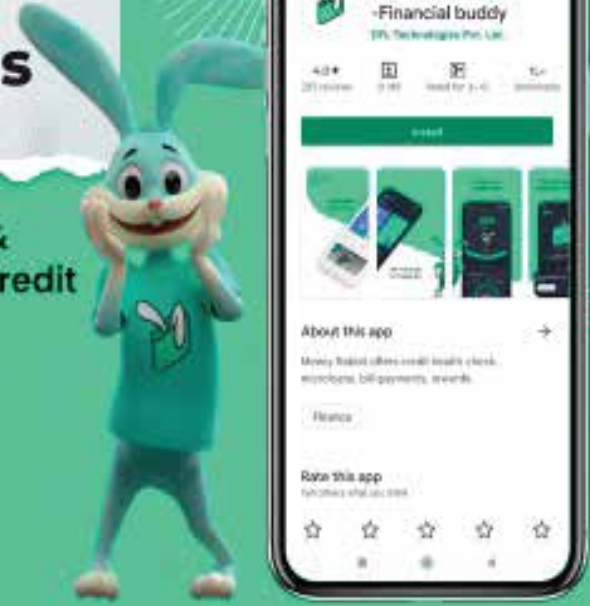
After a successful launch, we are spreading awareness about Credit Health among our customers and make them credit worthy.

Response is quite positive! The audience is befriending their new financial buddy and in less than one month, we received 100K+ downloads and counting.



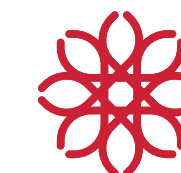
Thank you for 100K+ Downloads

Do you know why & how we built this Credit Health and Micro Lending platform?



Distribution partners



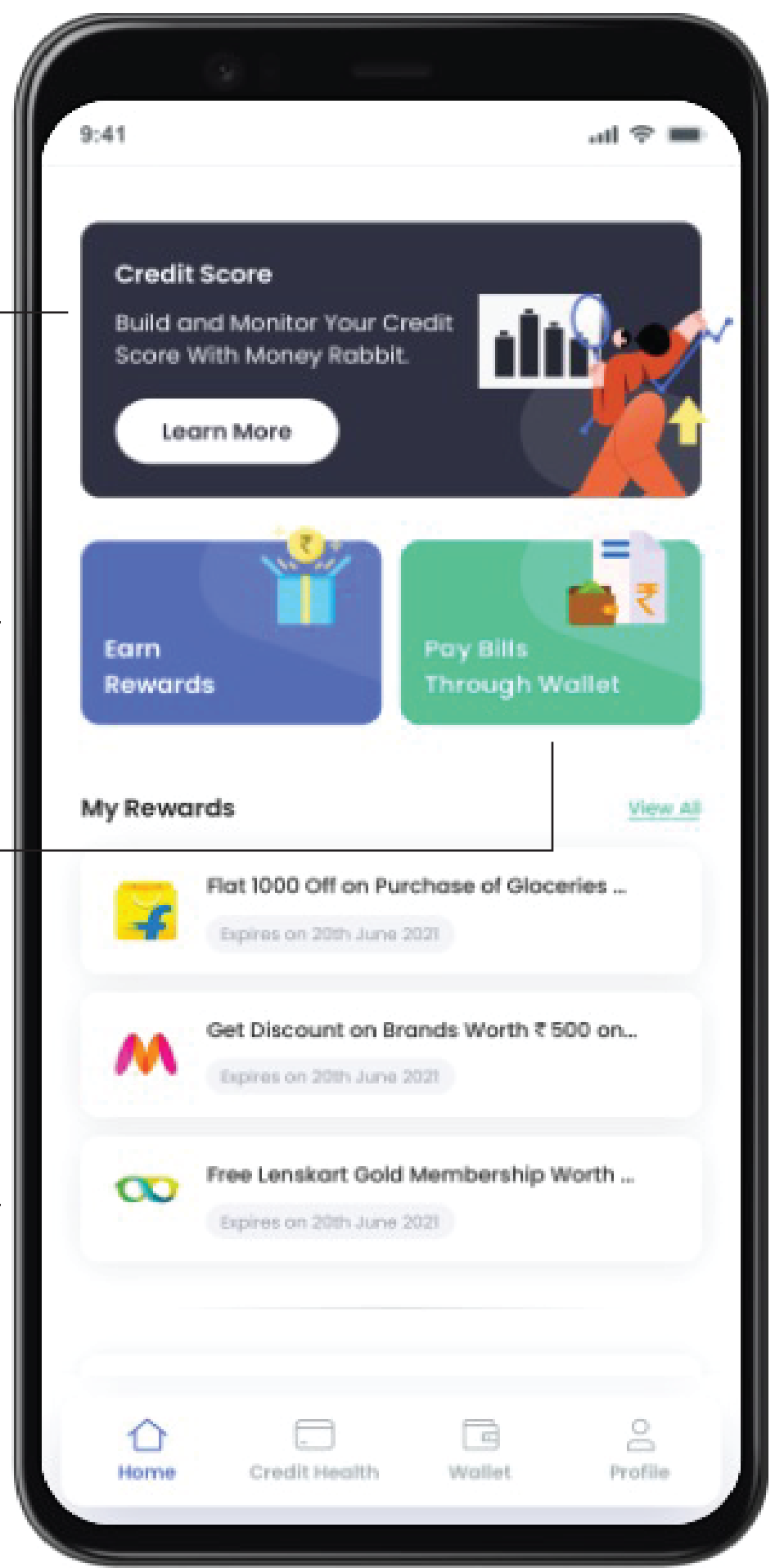


Money Rabbit: Dhanvarsha's Omni Channel Digital Platform for MSME's and Blue-Collar Work Force

Credit Health Check Tool
Get to know your latest Bureau Score and other credit details along with suggestions and offers

Wallet and UPI Services
Transfer money or pay using our seamless Wallet and UPI services

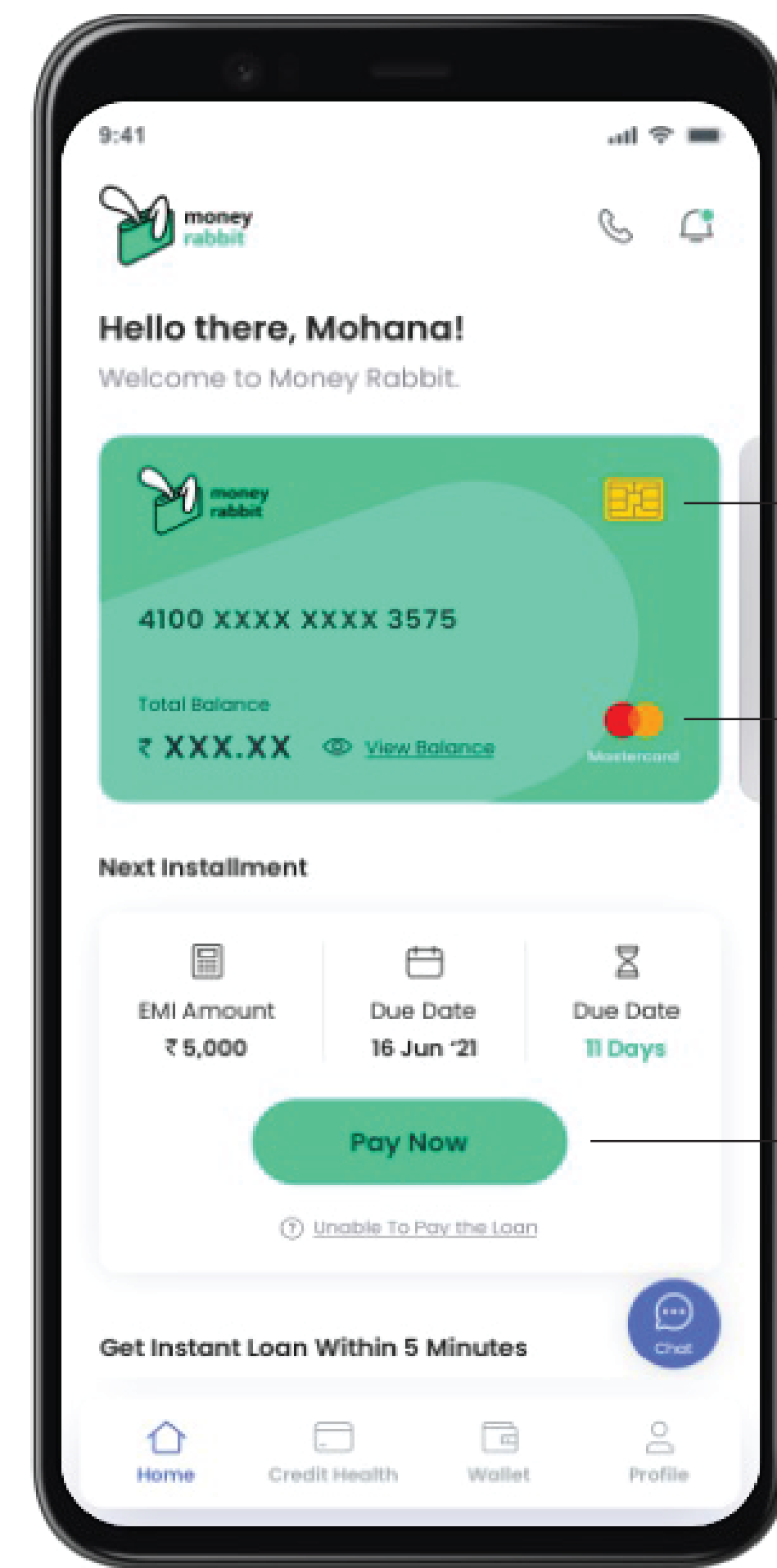
Cashbacks and Rewards
Get Rewarded at every stage using Money Rabbit



Virtual & Physical Card
Get your own personalized Ru-pay card which can be used at any online/offline merchants

Micro loans
Get Loans up to 20,000/- @ 24% interest without any manual intervention in 5 minutes

Easy Tracking and Repayment
Track your EMIs hassle free and pay them on time every month





Money Rabbit: Credit Health and Financial Wellness Tool

Demystifying credit score for masses and in turn promoting financial literacy and inclusion

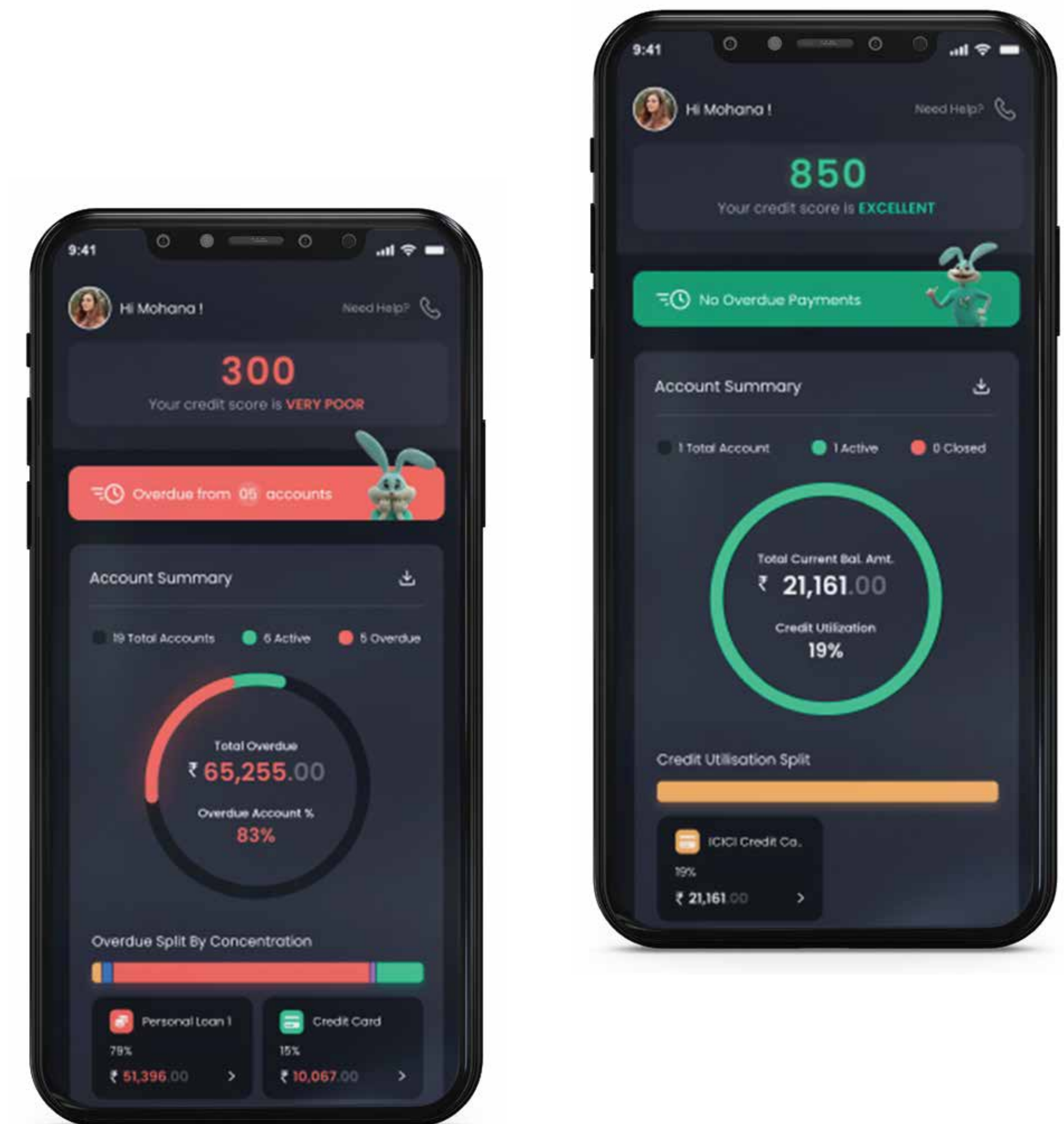
Financial Wellness and Credit Health platform for Dhanvarsha's target audience (as some may not be using Bureau Reports often nor have knowledge of them).

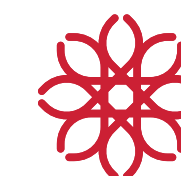
Dhanvarsha's AI Engine (AI-RITE™) is equipped to capture data on-the-go and share insights in real time basis.

D2C Bureau Score and Report would be freely accessible to MoneyRabbit® Customers.

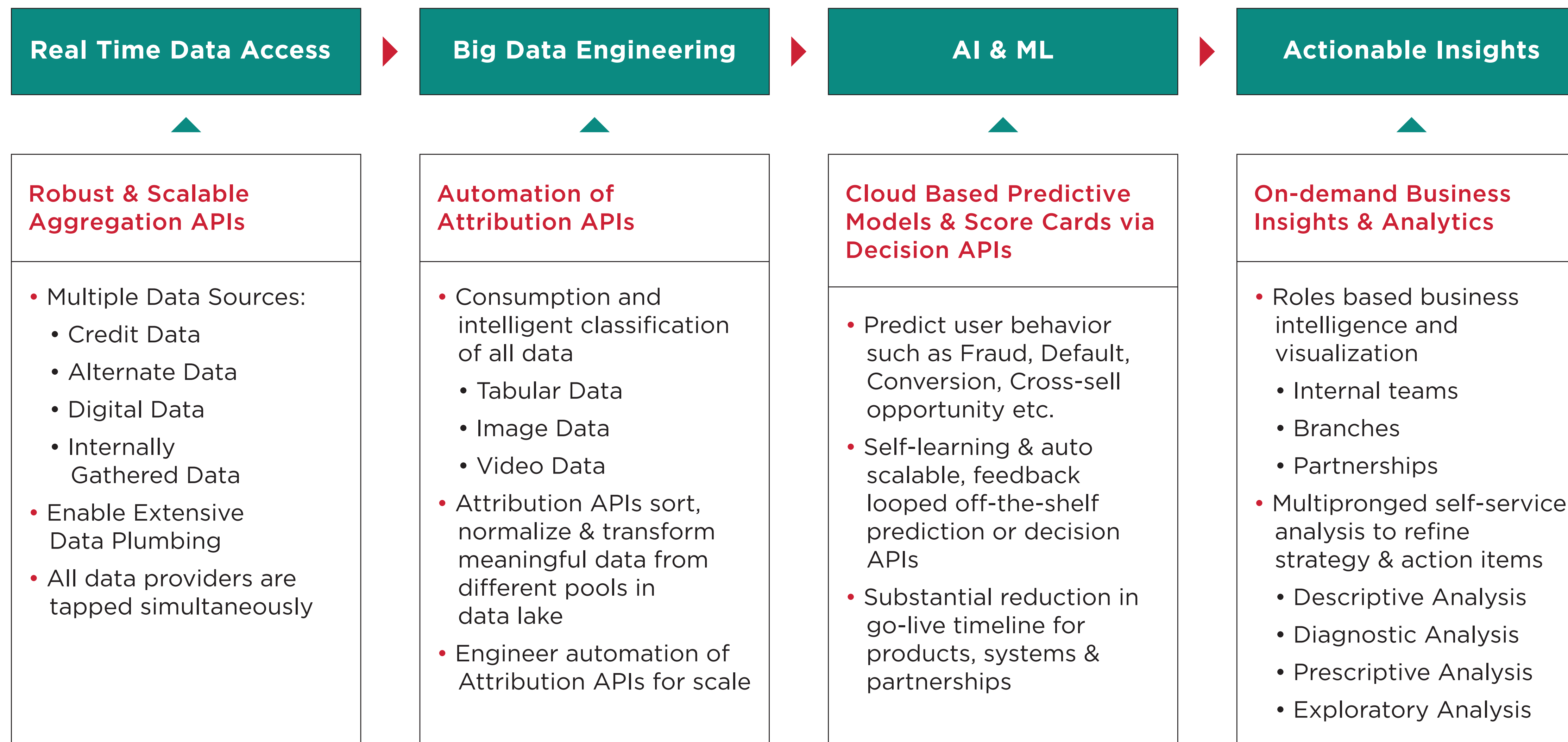
The Bureau report would be gamified and personalized for every customer.

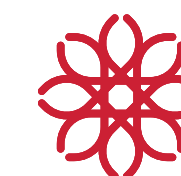
Phase II of Credit Health tool is expected to come with a subscription model.





Powered by a Robust Data Science & Engineering Stack





DhanSetu: Digital Platform for Dhanvarsha Channel Partners to aid Seamless customer onboarding and tracking

Easy & Real Time Tracking:

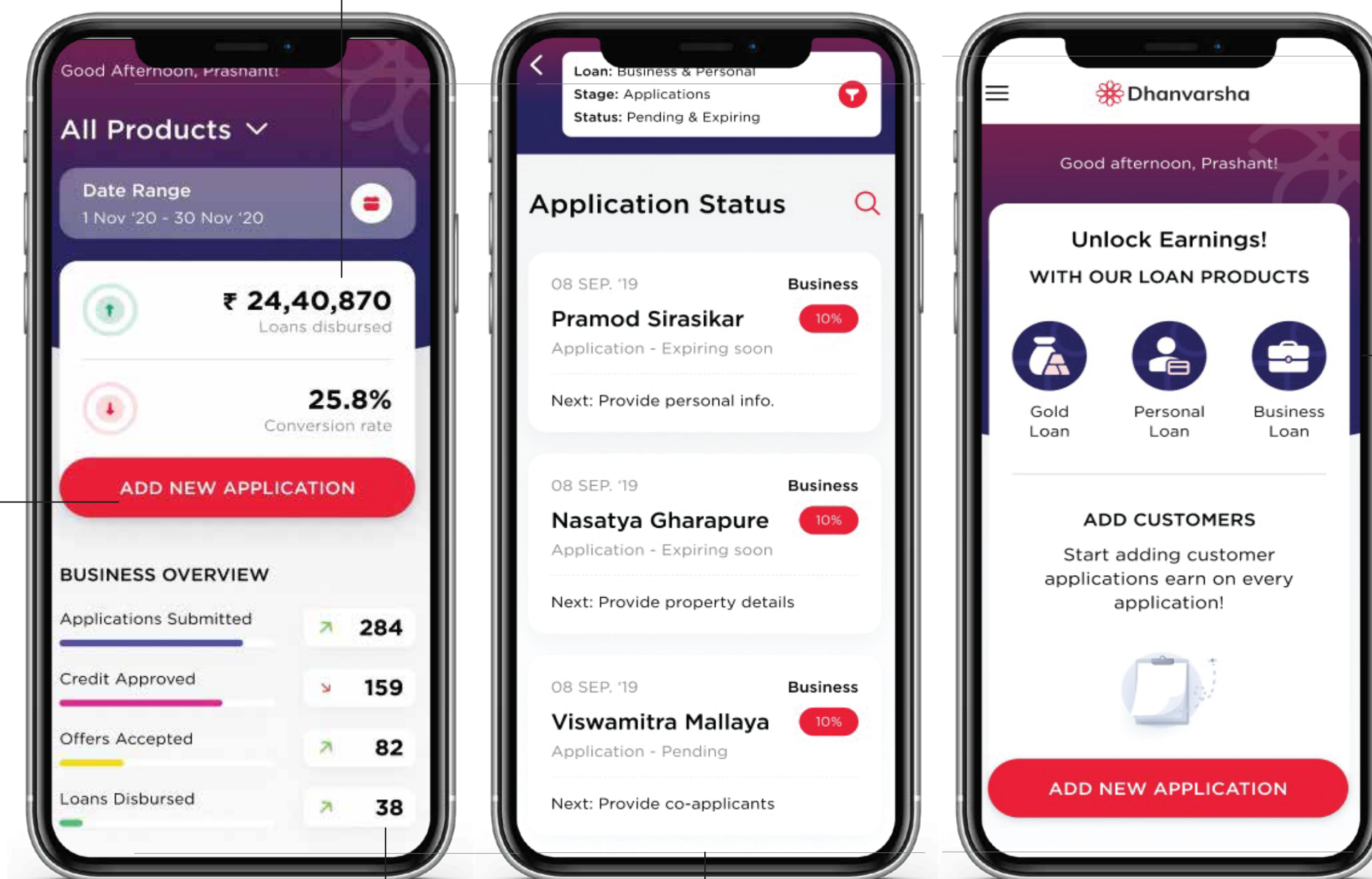
Track Total Loans disbursed by you in a given time-frame and check conversion ratio

Apply for Easy Loans:

Add customer applications on the go & get instant eligibility confirmation

Business Overview:

Get a case level status of all your applications in the loan cycle instantly & easily



Unlock Earnings:

Get a chance to unlock additional earnings through referral and promotion programs

Case-basis updates:

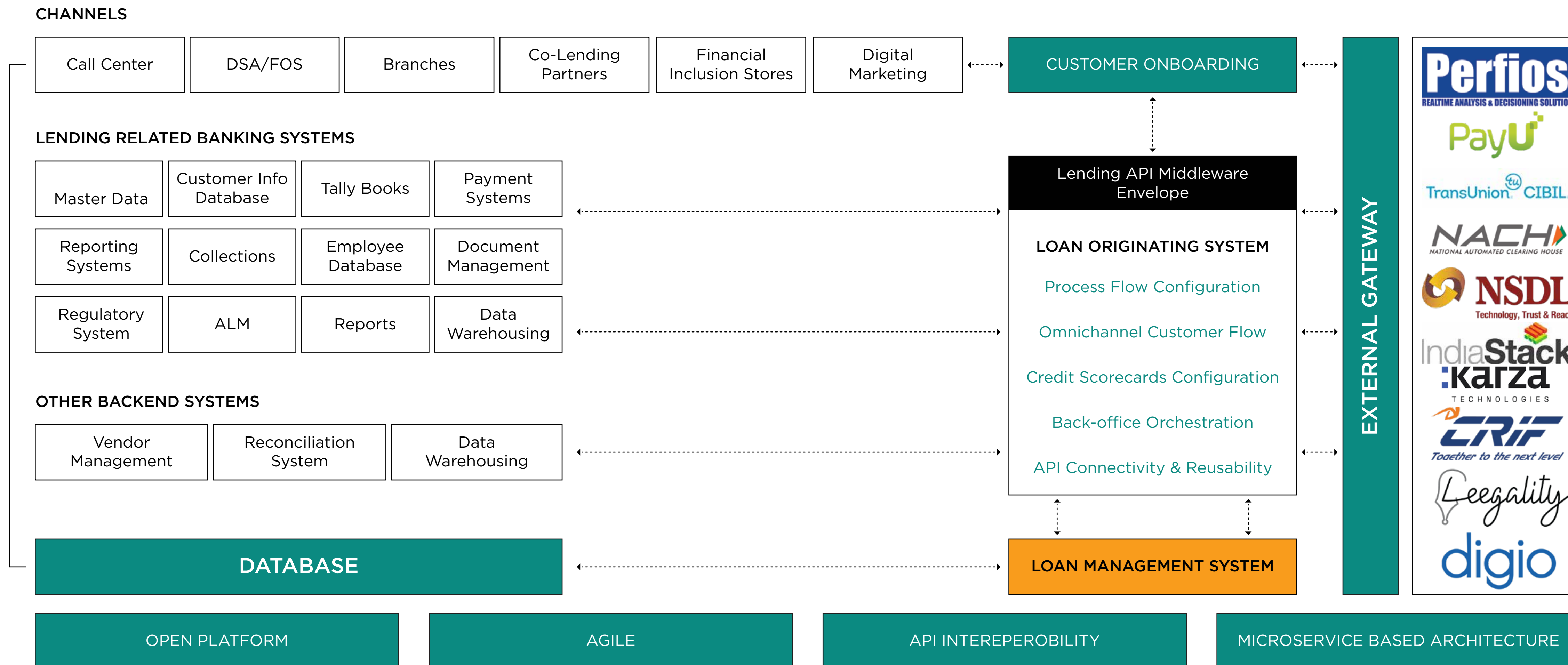
Dhanvarsha Partners can gain access to individual cases and track their approval or rejection.



An Integrated LOS and LMS (LOMS)

Focusing on Automation

A world class platform enabling seamless onboarding, underwriting, servicing, monitoring and on-time collections.





Physical Presence Across 7 Key Markets in India...



India's overall formal gold financing penetration is ~10% with penetration in the western and northern states being even lower.

However, the above two markets together hold ~45% of the gold in the country.

Similarly, the states of Maharashtra, Gujarat, Haryana and Delhi-NCR comprise 35% of MSME enterprises*

The Experiential Centres are located in these geographies which are the hub of micro and small enterprise units

*Government of India, Ministry of MSME, Annual Report 2021-21



Experiential centers & Door - Step Disbursement

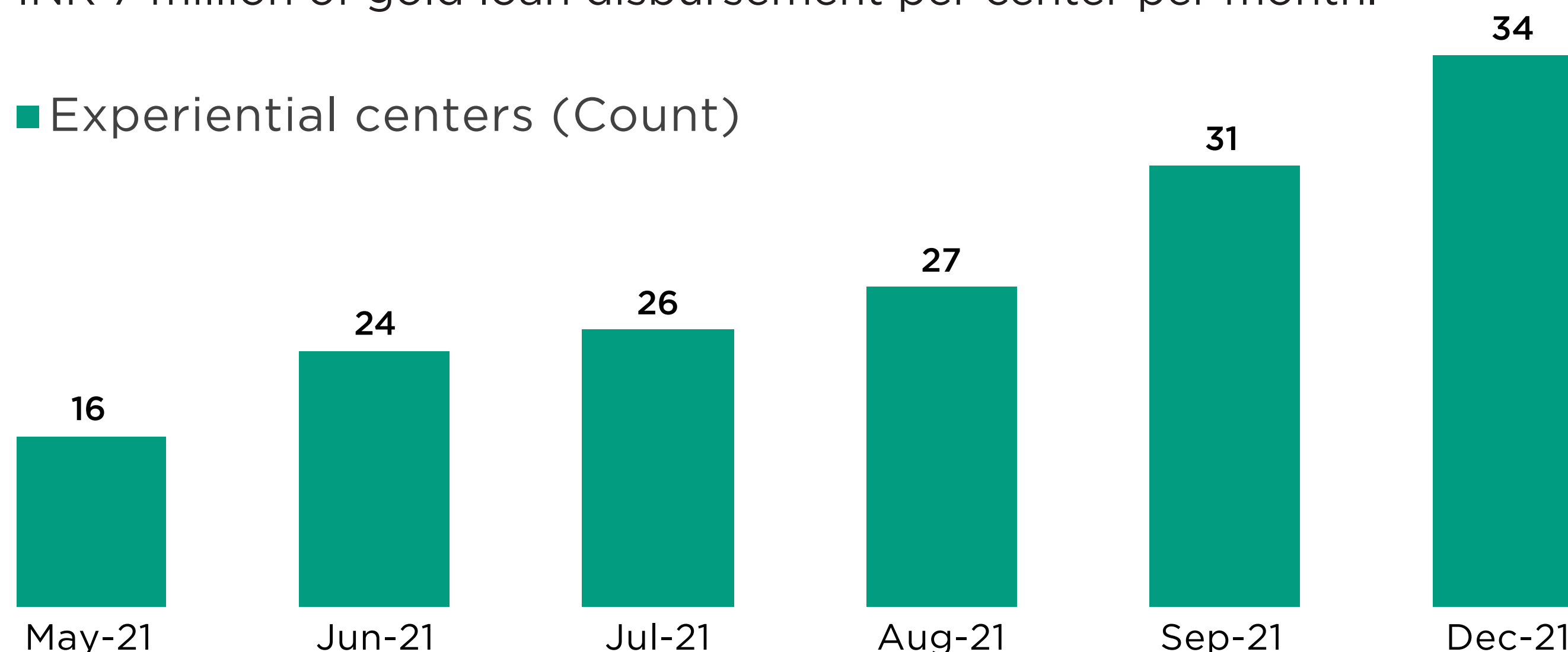
The company through 'experiential centers' and digitally optimized 'door-step disbursement' offers a superior value proposition to customers in MSME gold financing.

The company has disbursed more than INR 1.5 billion of gold loans through experiential centers since August 2020.

The company had 34 experiential centers and is expanding aggressively in Madhya Pradesh, Maharashtra & Delhi-NCR to cater to highly profitable co-lending partnerships with large lenders.

We believe the company is poised for an average of INR 5 million to INR 7 million of gold loan disbursement per center per month.

■ Experiential centers (Count)



¹Projected plan may vary based on the Covid-19 situation at that prevailing time





Dhanvarsha Financial Inclusion Stores: *Distribution with Scale*

Personal Loans and Business Loans - Leveraging existing neighbourhood stores and community centers to ease access to credit services

Business Model:

- Neighborhood stores that help take credit services to the last mile enabling financial inclusion.
- More than 50 FIS have started contributing to disbursement volume.

Key attractions of the format

- Capex light model that enables rapid expansion and financial inclusion
- Low cost i.e. opex, brand visibility and work-of-mouth publicity
- Enhanced earnings for small entrepreneurs who can operate from existing establishment

Financial Inclusion Store



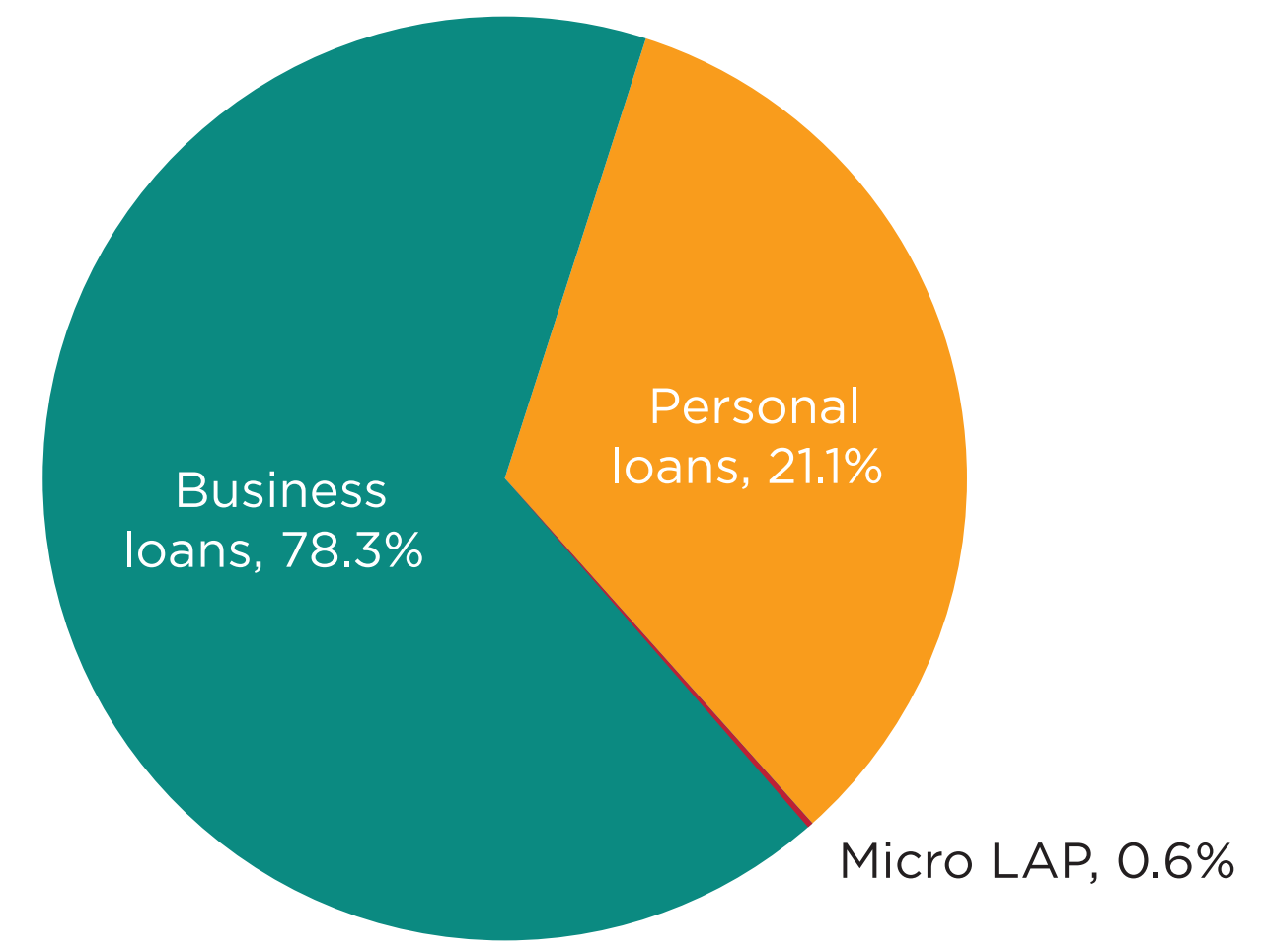


Preferred Sourcing Partnerships: *A Risk-Mitigating Strategy to Enhance Reach and Product Bouquet*

Preferred Sourcing Partnership partnerships with FLDG (first loss default guarantee) specifically in MSME business loans.

Partners in Preferred Sourcing Partnership are chosen after extensive due diligence by the Credit Committee. Criteria for selection is deep expertise in technology and inherent sourcing strength in particular geographies

100% Secured Portfolio: Loan book of FLDG backed portfolio of ~INR 569 Mn with zero NPAs



Preferred Sourcing Partners

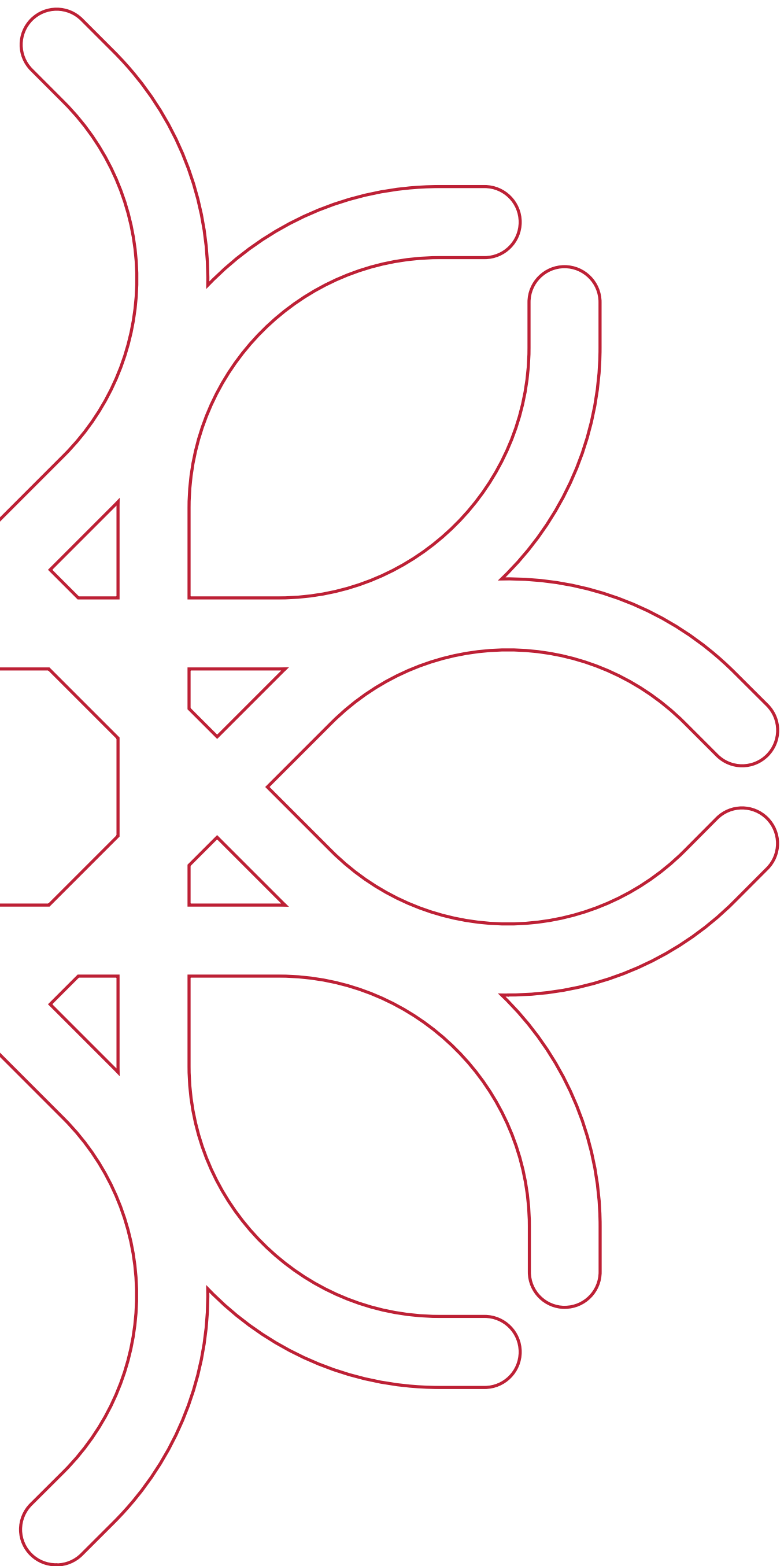


~15% to 18%

Distribution partners



These partners charge a fee of 0.75% to 2%



Financials



Balance Sheet

| Balance Sheet (INR Million) | Dec'20 | Sep'21 | Dec'21 |
|-------------------------------------|----------------|----------------|----------------|
| Financials Assets | 1,132.0 | 3,264.1 | 3,442.0 |
| Cash and Investments | 415.8 | 942.0 | 938.0 |
| Gross Loans | 763.2 | 2,371.9 | 2,548.5 |
| Less: Impairment Loss Allowance | 47.0 | 49.8 | 44.5 |
| Net Loans | 716.1 | 2,322.1 | 2,504.0 |
| Non Financials Assets | 131.9 | 245.5 | 303.3 |
| Total Assets | 1,264.0 | 3,509.6 | 3,745.3 |
| Financial Liabilities | 344.0 | 1,832.1 | 2,006.1 |
| Trade payables & Other liabilities | 15.0 | 37.1 | 57.0 |
| Borrowings | 317.3 | 1,795.0 | 1,949.0 |
| Non-Financial Liabilities | 13.3 | 41.1 | 45.0 |
| Total Liabilities | 357.3 | 1,873.2 | 2,051.1 |
| Equity Share capital | 152.9 | 153.3 | 155.5 |
| Other Equity | 753.7 | 1,483.1 | 1,538.7 |
| Total Equity | 906.6 | 1,636.4 | 1,694.2 |
| Total Liabilities and Equity | 1,264.0 | 3,509.6 | 3,745.3 |

- Strong liquidity profile coupled with an un-levered balance sheet will support higher disbursement trajectory.
- Company anticipates continued robust loan growth in FY23, with substantial customer addition, profitability, and enhanced capital efficiency.

*Standalone results

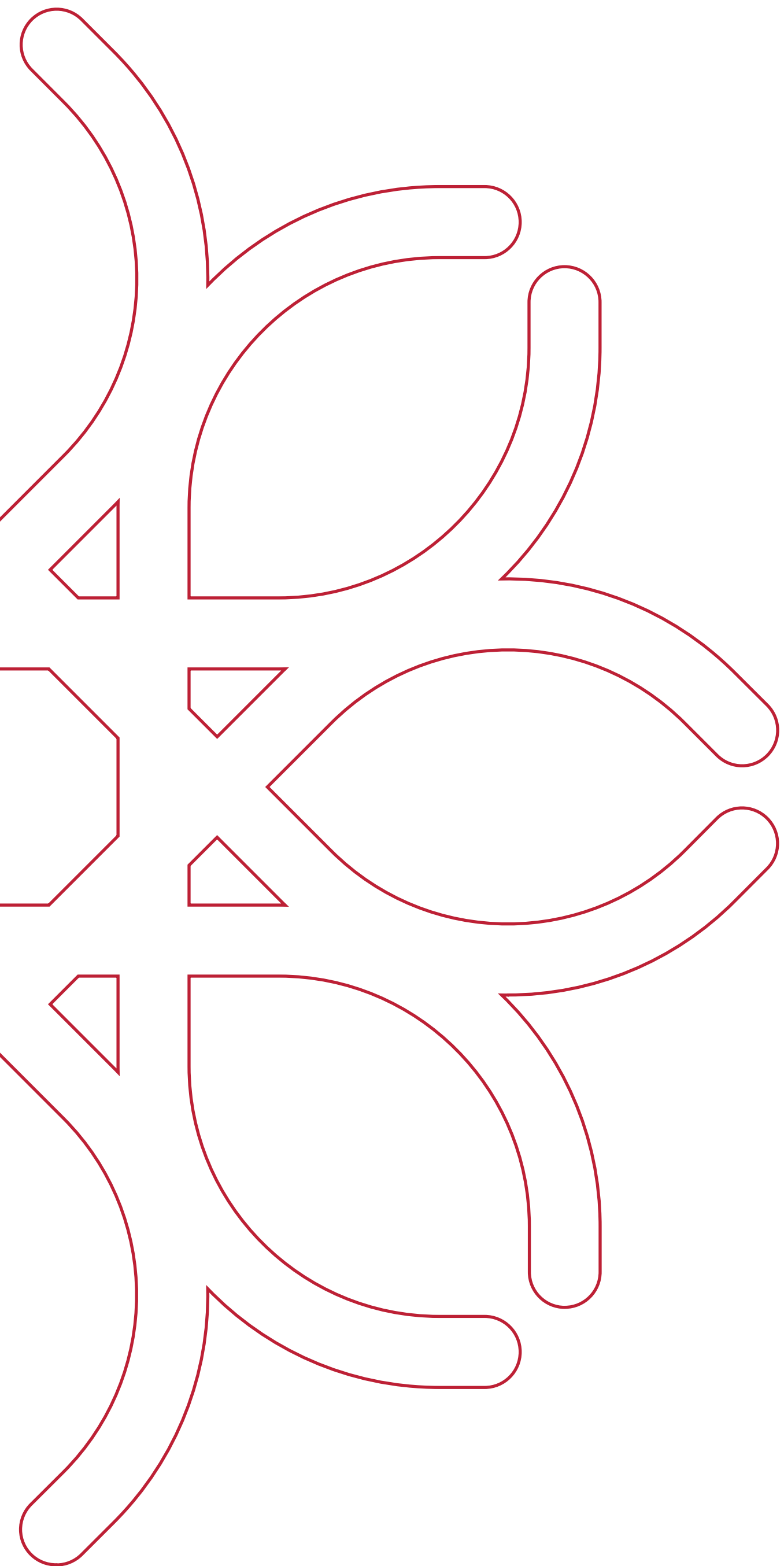


Income Statement

| Income Statement (INR Million) | Dec'20 | Sep'21 | Dec'21 |
|--------------------------------|--------|--------|--------|
| Interest Income | 30.0 | 115.6 | 132.6 |
| Less: Finance Cost | 5.4 | 51.5 | 72.5 |
| Net Interest Income | 24.6 | 64.1 | 60.1 |
| Other Income | 24.1 | 34.8 | 70.8 |
| Operating Expenses | 39.7 | 72.9 | 100.3 |
| Profit Before Tax | 8.9 | 26.0 | 30.6 |
| Less: Tax | 15.7 | 6.9 | 1.2 |
| Profit for the period | (6.8) | 19.0 | 29.4 |

- Robust growth in profit of 54% Q-o-Q and 532% Y-o-Y, driven by healthy disbursement trajectory.
- Investments in technology and branch infrastructure starting to bear fruit with improving efficiency evident in lower cost to income ratio.
- Dec'20 PAT was negative due to a one-time deferred tax expense from issuance of CCDs.

*Standalone results



Governance & Mission



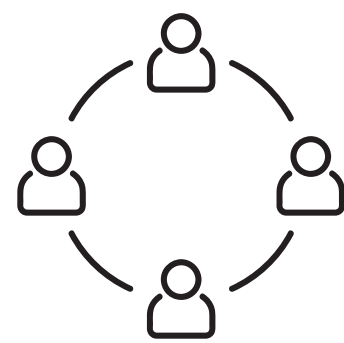
*We don't just lend money.
We enable businesses by lending
'hand', 'head' & 'heart'*



We are true business partners to our customers



For us, business are communities first. We help building **'Social Capital'**



We give equal importance to both **'Social' & 'Capital'**



Growth & Scalability



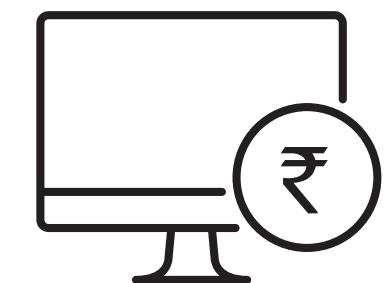
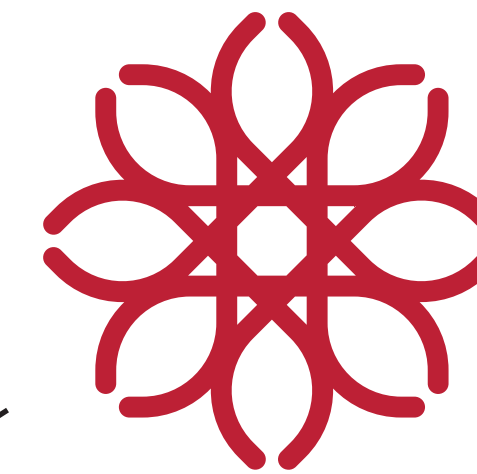
Capability



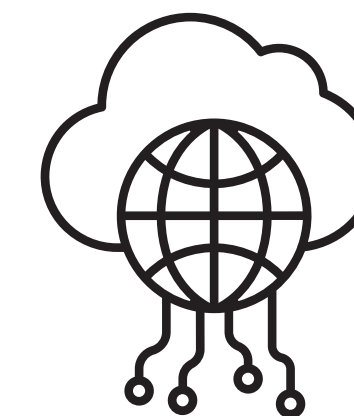
Ecosystem



Wealth & Wellbeing



Platforms



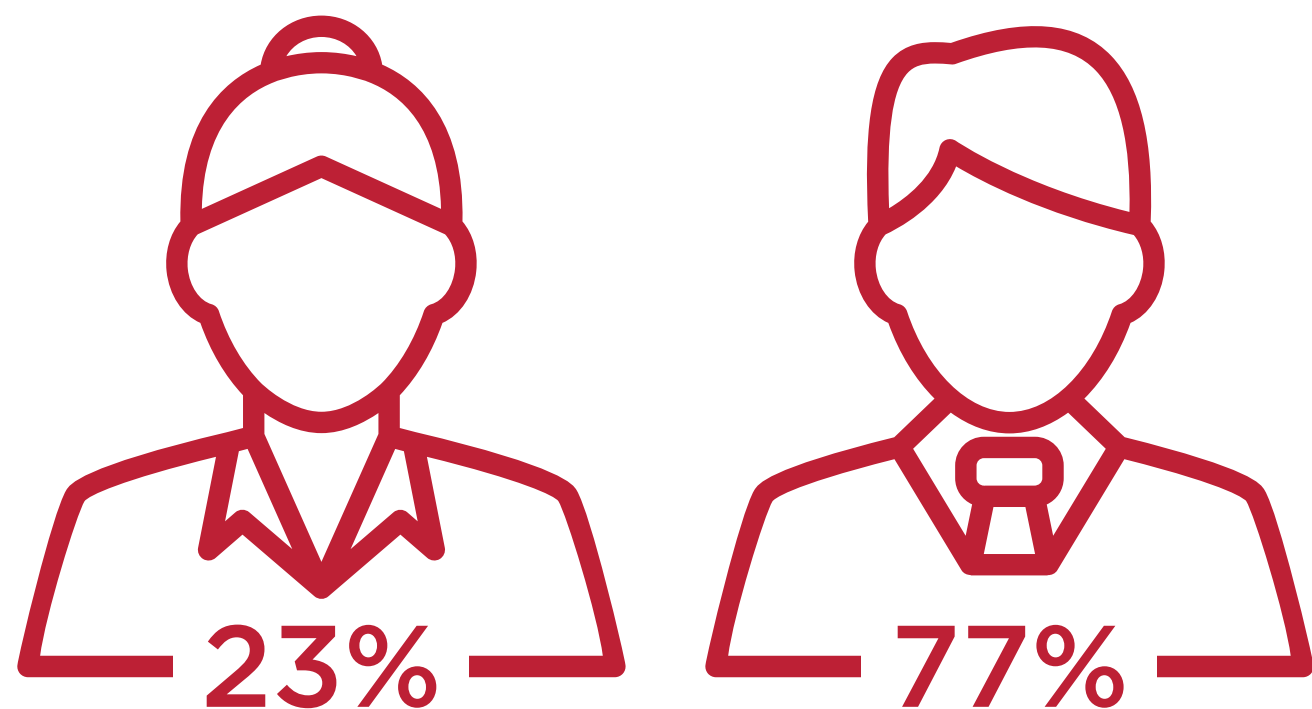
Technology



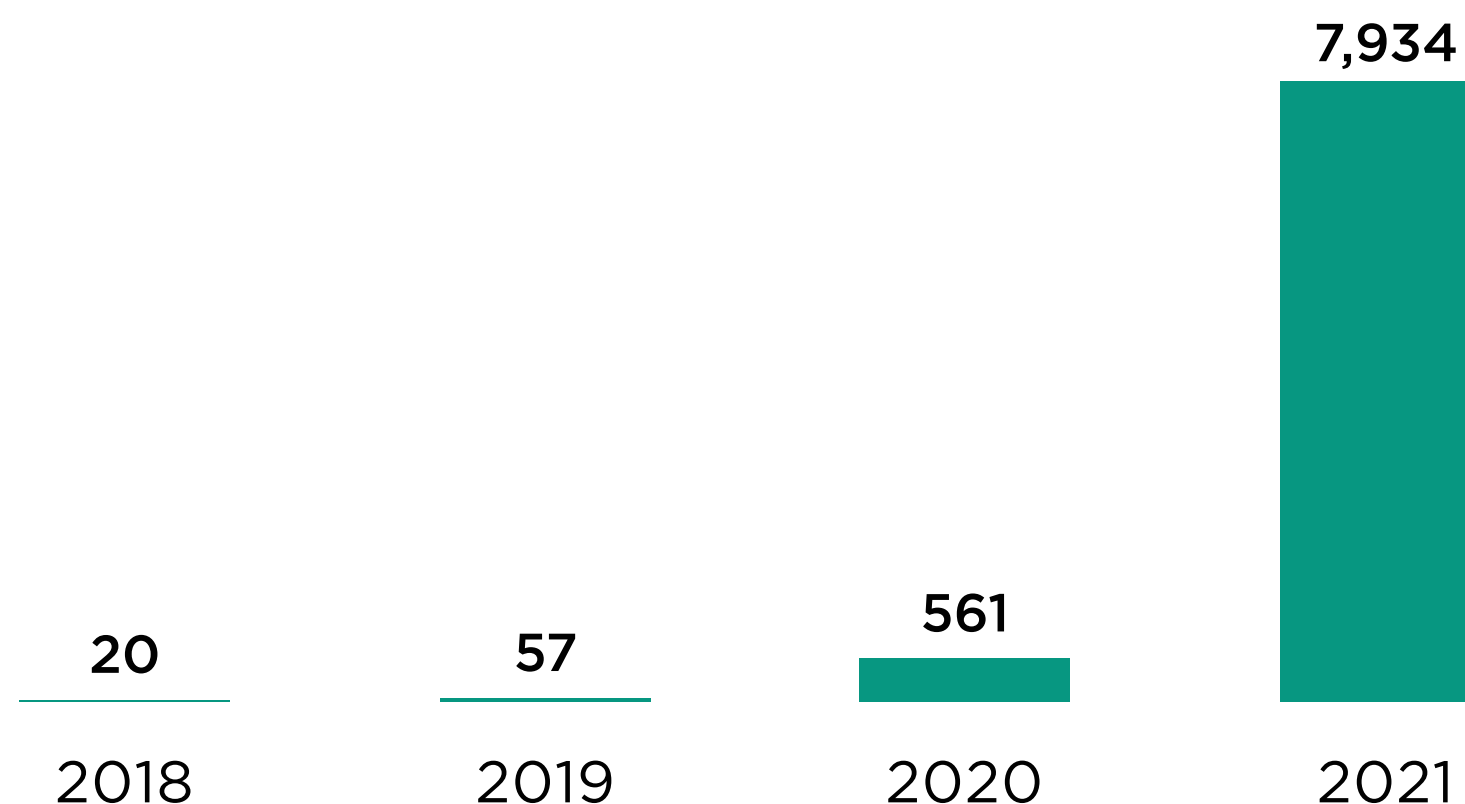
Incremental Impact Achieved *in Solving Access to Credit*

Women Borrowers

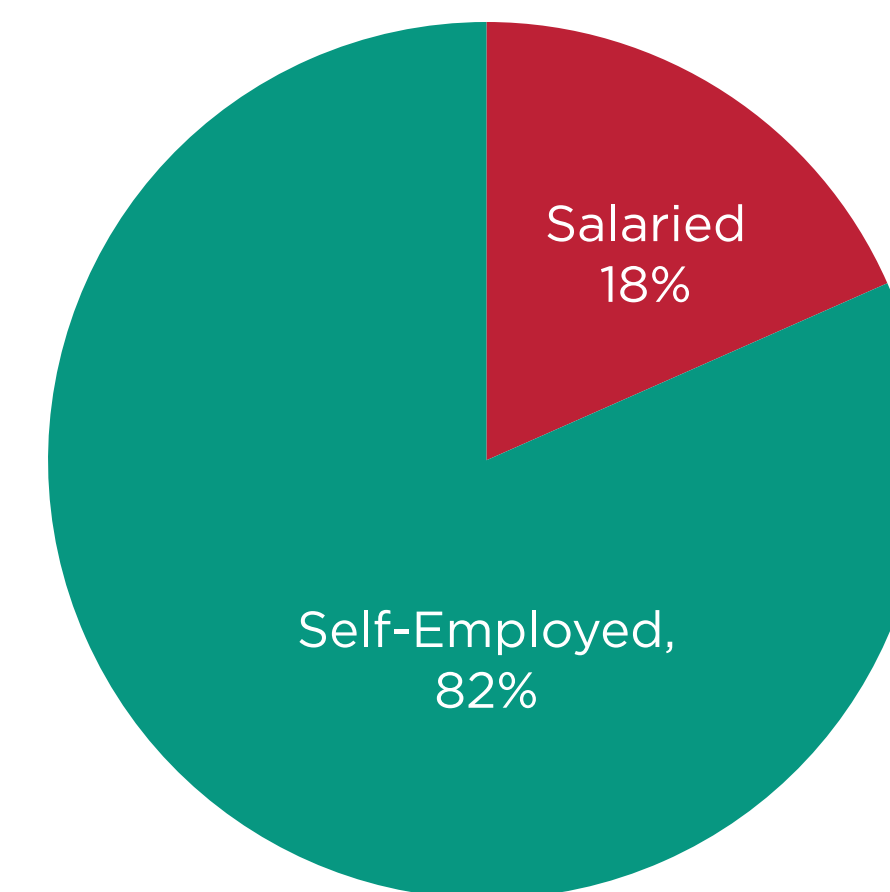
Percentage of Loan Disbursement



Cumulative Number of Women Borrowers



Split by Occupation



Inclusivity

New to Credit Borrowers

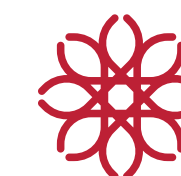
4,850+

Cumulative Borrowers:
Non-Tier 1 Location

29,800+

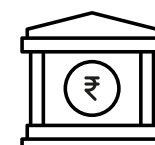
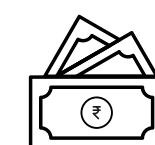


Livelihoods Improved

~1,25,000+



Focus on Governance & *Best Practices*

| Independent and Eminent Board comprising of industry stalwarts | | | |
|--|--|--|--|
| <p>Rakesh Sethi Non-Executive Chairman <i>Past experience:</i> Over 38+ years of experience, Ex CMD of Allahabad Bank, ED of PNB</p> | <p>Rajiv Kapoor Independent Director <i>Past experience:</i> Former Senior executive at VISA Inc. 36+ years experience in corporate advisory, consulting, sales and marketing</p> | <p>Nirmal Momaya Independent Director <i>Past experience:</i> Entrepreneur with 30+ years of experience BoD at Camlin Life Sciences</p> | <p>KP Raghuvanshi Independent Director <i>Past experience:</i> 1980 batch IPS Officer Served as Commissioner of Police (Thane) from 2011-14 Currently Strategic Advisor</p> |
| <p>Atwood Porter Collins Non-Executive Director <i>Past experience:</i> Global Portfolio Manager 22+ years of global investment experience Co-Founder Seawolf Capital Partner at FrontPoint - featured in the book and movie 'The Big Short' for accurately predicting 2008 global financial crisis</p> | <p>Minaxi Mehta Non-Executive Director <i>Past experience:</i> Philanthropist Serving as Director Minaxi Mehta Welfare Foundation Member - Management Committee Shri Vile Parle Kelavani Mandal</p> | <p>Rohan Juneja Joint MD <i>Past experience:</i> An investment banker, hedge fund manager and Head of Strategy & Research for an HFC and NBFC with 17+ years of experience, in India and US</p> | <p>Karan Desai Joint MD <i>Past experience:</i> Ex-investment banker with 15+ years of experience across Bank of America, PwC and Centrum Capital</p> |

| High governance standards | |
|---|---|
| Statutory Auditor | Bansal Bansal & Co. |
| Internal Auditor | Grant Thornton |
| Secretarial Auditor | Bhandari & Co. |
|  Head of Credit is a banking veteran with 32+ yrs experience |  Dedicated Collections Cell headed by a legal expert |
|  Loans above ₹2 Crore to be approved by BOD |  No Related Party Loans |



Led by a Professional *Management Team...*



Karan Desai

Joint Managing Director

- Ex-investment banker with 15+ years of experience
- Previously worked at Bank of America, PwC and Centrum Capital



Rohan Juneja

Joint Managing Director

- 17+ years of experience, in India & US.
- An investment banker, hedge fund manager and Head of Strategy & Research for a HFC and NBFC



Sanjay Kukreja

CFO

- 27+ years experienced professional
- CA with 27+ years of experience in FP&A, Profit Center Operations, Taxation & Budgeting etc



Mahendra Servaiya

Credit Head & Principal Officer

- 32+ years of experience
- Previously worked in the credit team of Union Bank of India for heading the South Mumbai division



Parag Shah

Chief Operating Officer

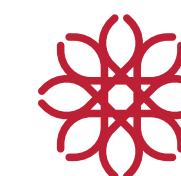
- 17+ years exp. at NSE, IDFC Bank and Fullerton India HFC
- Strongly skilled in credit, risk, business operations, product & partner management.



Sunil Ranpara

Collections Head

- 15+ years of experience across collections, litigation and recovery
- Previously worked with Capital First, Kotak Mahindra Bank and HDFC Bank



...who bring substantial experience *in the financial services space*



Lalit Chendvankar

Chief Compliance Officer

16+ years robust experience in handling Mergers & Acquisitions, IPOs, Corporate Restructuring, Corporate Advisory Services, Private Equity investments and Foreign Investments.



Radhika Seshadri

Business Intelligence

- 12+ years in the BFSI sector
- Seasoned professional in research and business planning with significant experience in the financial services industry



Gaurav Bhargava

Business Head - Gold Loans

- 16+ years in the BFSI sector
- Seasoned professional in has been instrumental in setting up the Gold loan business at Unimoni and Dhanvarsha



Pramod Pujari

AVP - Internal Controls

- 15+ years in Audit & Controls in BFSI sector
- Seasoned professional in Operational Risk and Internal Audit, Previously worked with RBL FinServe Ltd, Morgan Stanley, Fullerton and Deutsche Bank



Namita Pradhan

Human Capital Management

- 6+ years - a seasoned HR professional
- Previously associated with Oberoi Realty



Priyanka Singh

Chief Impact Officer

- 9+ years of experience
- Previously worked with Faircent, JP Morgan Chase and Willis Towers Watson



Mohana Gupta

Project Head - MoneyRabbit

- 10+ years in varied industries like media, tech, wellness, FMCG, financial services



Sunil Prasad

Technical Architect

- 10+ years in the BFSI sector
- Headed and delivered technology projects in fintech spanning payments, lending and investments at FtCash and Liquiloans



Dhanvarsha is backed by a promoter group with rich heritage



About the group

- Wilson Group's history traces back up to Pre-Independence
- Diversified conglomerate headquartered in Mumbai with interest and investments across education, philanthropy, retail MSME lending, institutional broking and advisory services, angel investing, and sustainable water infrastructure projects.

Initiatives funded and supported by the group:

- Minaxi Mehta Welfare Foundation
- Conscious Labs Pvt. Ltd.
- Thankfulness Research and Development Foundation
- Shri Vile Parle Kelavani Mandal

Group's businesses

Dhanvarsha

Dhanvarsha Finvest Limited is a Bombay Stock Exchange Limited listed NBFC provides credit to the underbanked MSME sector in India



Wilson Financial Services

Wilson Financial Services is a boutique institutional broking & advisory platform, with a special focus on Indian Capital Markets

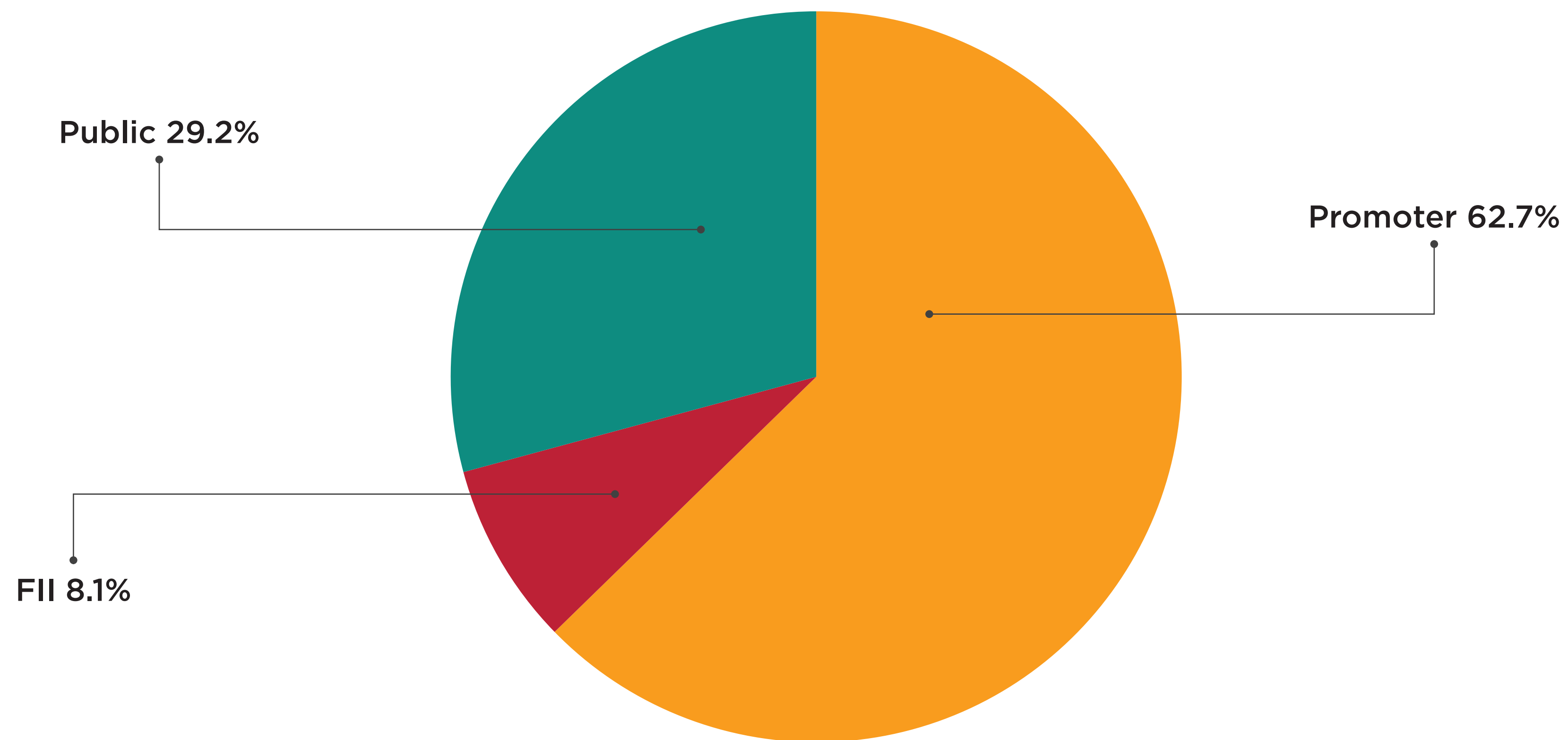


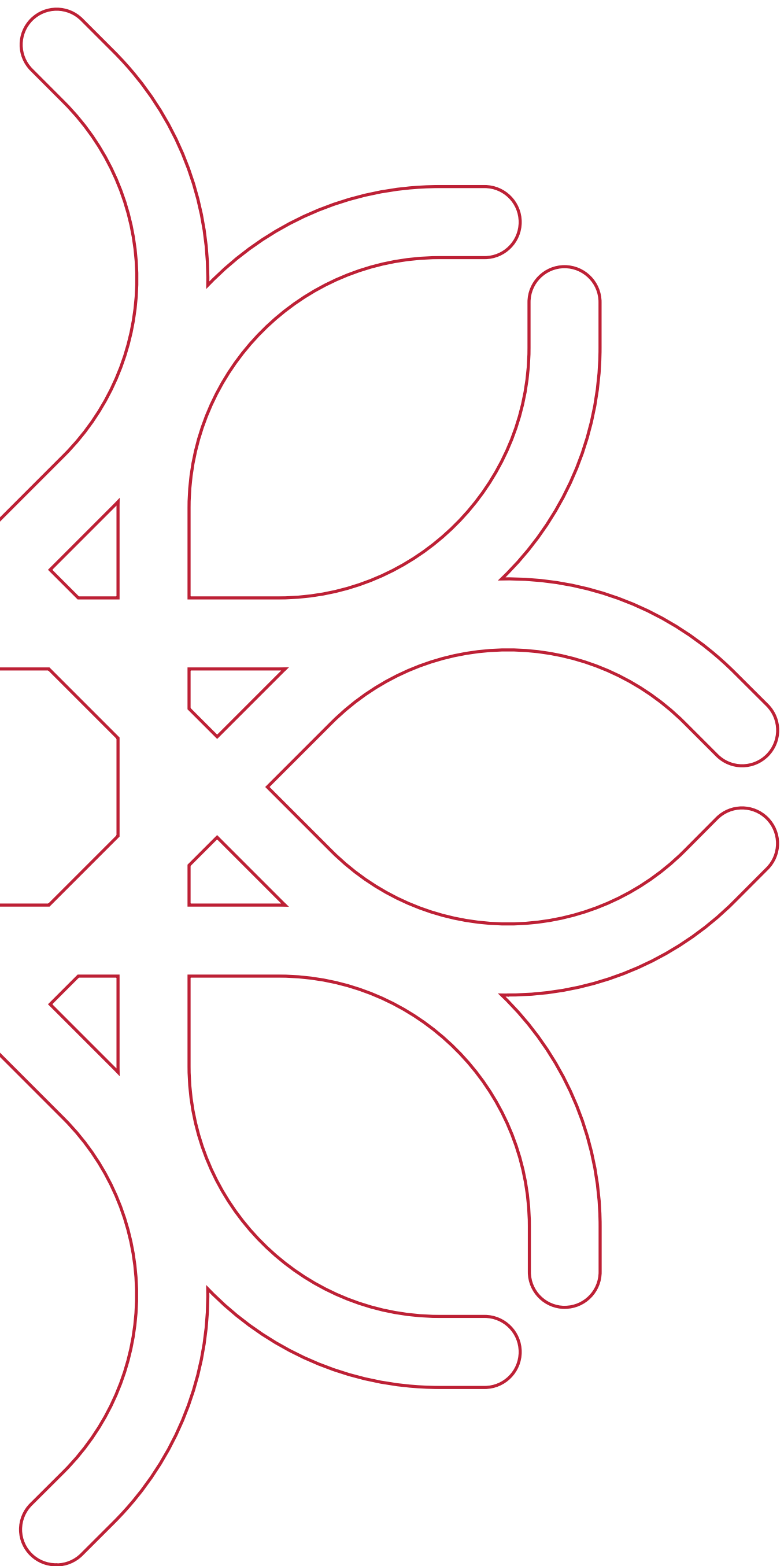
exerFIT® is an aspirational nutrition and nutraceuticals brand for people who desire to lead an active and healthy lifestyle



Shareholding *Pattern*

Substantial management ownership in the company





Thank You