

May 11, 2022

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

Scrip Code: 540268

Subject: Press Release

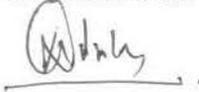
Dear Sir/Madam,

Please find enclosed herewith copy of press release of the Company which will be published in due course of time in print media.

We request you to take the above information on record.

Thanking You,

Yours faithfully,  
For Dhanvarsha Finvest Limited



Lalit Chendvankar  
Company Secretary & Compliance Officer



Encl: a/a

**Dhanvarsha Finvest Limited**

## **MSME lender Dhanvarsha Finvest Limited raises INR 622 Mn**

Dhanvarsha Finvest Limited, a tech-enabled MSME lender has raised a total of INR 622 million, in a mix of equity and warrants led by Aviator Emerging Market Fund, and conversion of warrants by the Promoter Group and Management. INR 348 million of equity and warrants is infused already, and the company will further benefit from realization of INR 274 million upon conversion of warrants into equity over the next 18 months. Backed by marquee global finance professionals, post fund infusion, the Dhanvarsha's net-worth will increase to INR ~2.4 billion which will further enable it to empower small businesses through its extensive omni-channel distribution network.

This is the third round of capital infusion for Dhanvarsha since November 2020 showing growing confidence in the business from investors along with the promoter group and management. Since March 2020, the company's business has scaled substantially with the loan book and net-worth increasing by over 8.3x and 7.7x, respectively. Meanwhile, the active customer base has risen from 403 to over 34,000 customers in the last two years – translating to nearly 84 times growth. The fundraise will power the company's expansion of product and services suite to better serve customers in the geographies it operates.

"Dhanvarsha is a catalyst to the growth journey of MSMEs by offering diverse and competitive credit solutions to address challenges around working capital and business expansion and in-turn promote financial inclusion. With our evolving ability to leverage technology and offline networks spanning Tier I, II & III cities, we effectively address gaps in the semi-urban MSME credit market. Taking advantage of our full-stack digital processes shortening the turnaround time, technology will power the next stage of growth for us." Mr. Rohan Juneja, MD & CEO, Dhanvarsha, said in a statement.

Following this round of fundraise, Mr. Vincent Daniel, former partner at FrontPoint and co-founder of Seawolf Capital will join the board of DFL Technologies Pvt. Ltd., a 100% owned subsidiary of Dhanvarsha. Mr. Porter Collins, co-founder Seawolf Capital was already inducted to the Board of Dhanvarsha in July 2021.

Mr. Rakesh Sethi, Chairperson of Board stated "The Board is currently very well represented independent directors, placing immense value on independence, accountability, and good governance practices. The addition of Mr. Collins and Mr. Daniel adds to the acumen and diversity of Board to leverage technology and adapt global best practices in institution building. Through its prudent lending practices, innovative product offering and gender inclusion initiatives, building social capital and financial inclusion is core to Dhanvarsha."

In another recent development, NSE vide its circular dated May 6, 2022, has admitted the securities of Dhanvarsha under permitted to trade category of NSE - Capital Market Segment with effect from May 10, 2022.

Dhanvarsha operates across Maharashtra, Delhi-NCR, Haryana, Madhya Pradesh, Rajasthan, Gujarat, UP & Goa, with 40+ branches offering fully digital onboarding process as well as branch walk-ins to empower small business entrepreneurs across 20 cities. Borrowers can avail collateral free business loans up to INR 20 Lakhs powered by a digitized process and swift disbursement cycle. In addition to this, the branches offer Loan against Gold in 30mins to solve immediate liquidity needs of customers, especially women entrepreneurs and businesses.