

June 20, 2020

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

**Scrip Code: 540268**

Dear Sir / Madam,

**Subject: Declaration of Results of E-voting.**

This has reference to our letter dated May 19, 2020 enclosing the Notice of E-voting dated May 13, 2020 under Section 110 of the Companies Act, 2013 seeking the consent of the Members under Section 42 and other applicable provisions of the Companies Act, 2013 for the following matters:

Item No.	Description of the Special Resolutions
1	Insertion of new objects clause and alteration of Main Objects Clause in the Memorandum of Association of the Company.
2	Amendment to existing loans of the Company with an option to convert Loan to Equity.

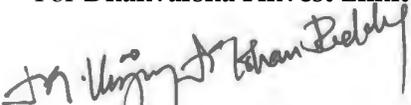
The Company had appointed Ms. Manisha Maheshwari or failing her, Mr. S. N. Bhandari, Partner of Bhandari & Associates, Practicing Company Secretaries, as the Scrutinizer for conducting the E-voting process in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder in a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

Based on the Scrutinizer's Report, we wish to inform you that the Resolutions 1 and 2 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**

  
**M. Vijay Mohan Reddy**  
Company Secretary



Encl. As above

**Dhanvarsha Finvest Limited**

CIN: L24231MH1994PLC334457

Regd. Off : 2nd Floor, Bldg. No. 4, D J House, Old Nagardas Road, Andheri (E), Mumbai - 400069, MH.

Tel: 022 2826 4295 / 6845 7200 | [contact@dfitd.in](mailto:contact@dfitd.in) | [www.dfltd.in](http://www.dfltd.in)

## VOTING RESULTS

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

Name of the Company	<b>Dhanvarsha Finvest Limited</b>
Date of Declaration of Results of Postal ballot	<b>June 20, 2020</b>
Last Date of Receipt of Postal Ballot forms/e-voting	<b>June 19, 2020</b>
Total number of Shareholders as on Cut-off date	<b>595</b>
<b>No. of Shareholders Present in the meeting either in person or through proxy</b>	<b>Not Applicable</b>
Promoters and Promoter Group:	
Public:	
<b>No of Shareholders attended the meeting through Video Conferencing</b>	<b>Not Applicable</b>
Promoters and Promoter Group:	
Public:	



<b>Resolution (1)</b>								
<b>Resolution required: (Ordinary / Special)</b>				Special Resolution				
<b>Whether promoter / promoter group are interested in the agenda / resolution?</b>				No				
<b>Description of resolution considered</b>				Insertion of new objects clause and alteration of Main Objects Clause in the Memorandum of Association of the Company.				
<i>Category</i>	<i>Mode of voting</i>	<i>No. of shares held</i>	<i>No. of votes polled</i>	<i>% of Votes polled on outstanding shares</i>	<i>No. of votes - in favour</i>	<i>No. of votes - against</i>	<i>% of votes in favour on votes polled</i>	<i>% of Votes against on votes polled</i>
		(1)	(2)	(3) = [(2)/(1)]*100	(4)	(5)	(6) = [(4)/(2)]*100	(7) = [(5)/(2)]*100
<b>Promoter and Promoter Group</b>	<b>E-Voting</b>	8457400	7682200	90.83	7682200	0	100	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot</b>		0	0	0	0	0	0
	<b>Total</b>	8457400	7682200	90.83	7682200	0	100	0
<b>Public- Institutions</b>	<b>E-Voting</b>	0	0	0	0	0	0	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot</b>		0	0	0	0	0	0
	<b>Total</b>	0	0	0	0	0	0	0
<b>Public- Non Institutions</b>	<b>E-Voting</b>	5825556	2014370	34.58	2014370	0	100	0
	<b>Poll</b>		0	0	0	0	0	0
	<b>Postal Ballot</b>		0	0	0	0	0	0
	<b>Total</b>	5825556	2014370	34.58	2014370	0	100	0
<b>Total</b>		<b>14282956</b>	<b>9696570</b>	<b>67.89</b>	<b>9696570</b>	<b>0</b>	<b>100</b>	<b>0</b>



Resolution (2)								
Resolution required: (Ordinary / Special)				Special Resolution				
Whether promoter / promoter group are interested in the agenda / resolution?				Yes				
Description of resolution considered				Amendment to existing loans of the Company with an option to convert Loan to Equity.				
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
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
Public- Non Institutions	E-Voting	5825556	2006514	34.44	2006514	0	100	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total		5825556	2006514	34.44	2006514	0	100
<b>Total</b>		<b>14282956</b>	<b>2006514</b>	<b>14.05</b>	<b>2006514</b>	<b>0</b>	<b>100</b>	<b>0</b>



# **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]

June 20, 2020

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 May 13, 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 May 13, 2020 ("Notice") in a fair and transparent manner.

The management of the Company is responsible to ensure compliance with the requirements of the relevant 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 May 13, 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 Friday, May 15, 2020 and the same was completed on May 19, 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 vide its advertisements published in Financial Express (English Newspaper) on May 21, 2020 and Mumbai Lakshadeep (vernacular Newspaper) on May 22, 2020, gave 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 Friday, May 15, 2020 and has engaged Central Depository Services (India) Limited ("CDSL") for providing e-voting platform.
5. Electronic votes casted from 10.00 a.m. on Thursday, May 21, 2020 till 5.00 p.m. on Friday, June 19, 2020, being the last date and time fixed by the Company for the Members exercising their vote through e-voting, have been considered in my scrutiny.
6. After completion of e-voting, votes cast by members, were unblocked in the presence of two witnesses Mr. Vijay Varma 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:**

Amendment to the Main Objects of the Company by inclusion of the new object clause to enable the Company to undertake the business of prepaid payment instruments and alteration of Main objects clause in the Memorandum 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	22	96,96,570	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	0	0	0

(iii) Invalid votes:-

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

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

Amendment to the terms of Loan Agreement with Wilson Holdings Private Limited (formerly 'Truvalue Agro Ventures Private Limited'), Promoter of the Company with respect to conversion of loan availed by the Company, in part or full, into fully paid up Equity Shares of the Company at the option of the Promoter.

(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	19	20,06,514	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	0	0	0



(iii) Invalid votes:-

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

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  
ICSI UDIN: A030224B000359245

Mumbai | June 20, 2020

Witness 1: *Viduy Vasme*  
*Viduy Vasme*

Witness 2: *Akshay*  
*Akshay Madhvani*

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

*M. Vijay Prakash Babbar*

Company Secretary  
(Under Authority by Chairman)