

June 15, 2020

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

Scrip Code: 540268

Dear Sir / Madam,

Subject : Press Release.

Please find attached hereto a copy of Press Release dated June 15, 2020.

This is for your information and records.

Thanking you.

Yours faithfully,
For **Dhanvarsha Finvest Limited**



M. Vijay Mohan Reddy
Company Secretary
Mem. No. ACS 49289



Encl: as above

**DHANVARSHA FINVEST ANNOUNCES CAPITAL INFUSION FROM
TURNING LEAF ASSET MANAGEMENT AND PROMOTER GROUP TO
BOLSTER LENDING TO MSME'S**

"Capital infusion to significantly boost net worth"

"Robust lending pipeline through tie up with various channel partners"

Mumbai, June 15, 2020: Dhanvarsha Finvest Limited (the "Company") today announced a significant development where private equity funds managed by Turning Leaf Asset Management (TLAM) have entered into a definitive agreement to acquire 21.5% stake by infusing USD 8.5 million in the Company. As part of the transaction, the promoter group Wilson Holding Private Limited will also simultaneously infuse USD 6 million equivalent in INR into the Company and convert INR 103 million of existing debt into equity in the Company. Subject to customary closing conditions, post infusion Dhanvarsha will boast of net-worth in excess of INR 1.5 billion, which is a substantial milestone for the Company.

Commenting on the announcement **Mr. Rakesh Sethi, Chairperson, Dhanvarsha Finvest Limited** said "Dhanvarsha was formed with a vision to empower, with financial access, the unserved and underserved entrepreneurs of India. The mission is to not just achieve broad-based financial inclusion in this great nation of ours. It is to also achieve financial inclusion with a greater social purpose – to build social capital. We are proud to support the Government's mission in providing capital and much needed confidence to the MSME sector. We are excited to partner with Turning Leaf in this journey and look forward to an exciting path ahead. With this transaction, the company's net worth will be bolstered materially that will help us scale up AUM considerably in the MSME space. Furthermore, we expect rating agencies and company's lenders to welcome this sizeable combined capital infusion in Dhanvarsha.

Mr. C.V. Kedarnath, CEO, Turning Leaf Asset Management said: "Dhanvarsha Finvest Ltd is a highly strategic investment for TLAM as we continue to expand our portfolio exposure in the financial services space. Dhanvarsha as a tech enabled finance company (TEFC) combined with its strong credit and origination engine in the MSME sector is an ideal company that will propel the industry to greater heights. With a high calibre management team, coupled with its robust collections and risk monitoring platform, it will offer investors attractive level of returns in a key segment that will have a positive immediate impact on businesses."

Mr. Rohanjeet Singh Juneja and Mr. Karan Neale Desai, Joint Managing Directors, Dhanvarsha Finvest Limited said: "The entire management team is excited to have an investor like Turning Leaf Asset Management who understands and appreciates our vision of financial inclusion. This investment is a testament to the dedication of

our outstanding promoter group and employees who have built this Company. We look forward to take the Company further on its vision and growth plans.”

The transaction is expected to close in the next few months, subject to customary closing conditions.

About Dhanvarsha Finvest Limited:

Dhanvarsha Finvest Limited aims to provide credit solutions to India's large underserved and underbanked MSME segment. Promoted under the aegis of the 80 year old Wilson Group of Mumbai, the company aims to provide timely, affordable and sustainable access to credit to the country's almost 500 million under-served borrowers, either through its own balance sheet or via significant distribution tie-ups coupled with its robust technology engine.

About Turning Leaf:

Turning Leaf Fund 1 Pte. Ltd. is a Singapore based fund that makes private equity investments in India. The Fund is managed by its Investment Manager, Turning Leaf Asset Management Pte. Ltd. (“TLAM”). TLAM is headquartered in Singapore and is a Registered Fund Management Company (RFMC) with Monetary Authority of Singapore (MAS).

For further details, contact: Mr. Rohanjeet Juneja +910222826 4295/contact@df ltd.in

