

August 13, 2019

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

Scrip Code: 540268

Dear Sir / Madam,

Subject : Approval of unaudited financial results for the quarter ended June 30, 2019.

In compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of Dhanvarsha Finvest Limited ("the Company") at its meeting held on August 13, 2019 (commenced at 11.00 a.m. and concluded at 2.00 p.m.) has inter-alia approved and taken on record the unaudited financial results (subjected to limited review by the Statutory Auditors) for the quarter ended June 30, 2019.

As required under Regulation 33 of the Listing Regulations, please find attached herewith the said financial results of the Company together with limited review report of the statutory auditors thereon.

The financial results would also be published in one English and one Vernacular newspaper as required under Regulation 47 of the Listing Regulations and the same are also being uploaded on the Company's website (www.dfltd.in) as required under Regulation 46 of the Listing Regulations.

We request you to kindly take the above on record.

Thanking you.

Yours faithfully,

For **Dhanvarsha Finvest Limited**



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



Encl: as above

Dhanvarsha Finvest Limited

CIN: L24231GJ1994PLC023528

Regd. Off. : B Wing, 813/2, Mondeal Square, Opp. Karnavati Club, S G Highway, Ahmedabad-380015, GJ.
Corp. Off. : 2nd Floor, Bldg. No 4, Wilson House, Old Nagardas Road, Andheri (East), Mumbai-400069, MH.

Tel: 079 4032 0311 | 022 2826 4295 | contact@dfltd.in | www.dfltd.in

Dhanvarsha Finvest Limited

Registered office:- B Wing, 813/2, Mondeal Square, Opp. Karnavati Club, S G Highway, Ahmedabad - 380015, Gujarat.
Corporate Office: 2nd Floor, Building No. 4, Wilson House, Old Nagardas Road, Andheri (East), Mumbai - 400069, Maharashtra
Tel:- +91 82918 16873, Email ID:- contact@dfitd.in, Website:- www.dfitd.in
CIN:- L24231GJ1994PLC023528

STATEMENT OF UNAUDITED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2019

(Rs. in Lakhs)

Particulars	Quarter Ended	
	30-Jun-19 (Unaudited)	30-Jun-18 (Unaudited)
Revenue from operations		
i Interest Income	180.08	213.27
ii Fees and commission income	194.94	179.81
iii Net gain on fair value changes	2.16	45.90
iv Others	8.83	9.63
I Total Revenue from operations	386.01	448.61
II Other income	4.97	3.30
III Total Income (I+II)	390.98	451.91
Expenses		
i Finance costs	55.35	148.81
ii Fees and commission expense	0.19	-
iii Impairment on financial instruments	(51.30)	245.40
iv Employee benefits expenses	166.33	89.75
v Depreciation and amortization	7.82	1.09
vi Other expenses	70.05	56.62
IV Total Expenses	248.44	541.67
V Profit before Extraordinary and Exceptional Item and tax (III - IV)	142.54	(89.76)
VI Exceptional items	-	-
VII Profit/(loss) before tax (V + VI)	142.54	(89.76)
VIII Tax expense:		
i Current tax	29.94	32.38
ii Deferred tax	6.90	(68.85)
iii Tax adjustment for earlier years	-	-
IX Profit for the period after tax (VII - VIII)	105.70	(53.29)
X Other Comprehensive Income		
i Items that will not be reclassified to profit or loss		
ii Income tax relating to items that will not be reclassified to profit or loss		
Other comprehensive income	-	-
XI Total Comprehensive Income for the period (IX + X)	105.70	(53.29)
XII Paid up equity share capital (face value of Rs. 10/- per share)	1,350.00	1,350.00
XIII Earnings per equity share (Not annualised for the interim periods)		
Basic (Rs.)	0.78	(0.68)
Diluted (Rs.)	0.76	(0.68)

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1. SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED		
The Company has two reportable business segments namely Fund based Activities and Advisory services for the quarter ended June 30, 2019.		
		(Rs. in Lakhs)
Particulars	Quarter Ended	
	30-Jun-19 (Unaudited)	30-Jun-18 (Unaudited)
I Segment Revenue		
- Fund Based Activities	305.95	293.48
- Advisory Services	80.06	155.13
Total	386.01	448.61
Less : Inter Segment Revenue	-	-
Revenue from Operations	386.01	448.61
II Segment Results		
Profit before Tax from each segment :		
- Fund Based Activities	128.71	(231.23)
- Advisory Services	21.28	140.49
Total	149.99	(90.74)
Unallocable Income/(Expenditure) - net	(7.45)	0.98
Profit before Tax	142.54	(89.76)
Less: Taxes	36.84	(36.47)
Profit after Tax	105.70	(53.29)
III Capital Employed		
Segment Assets		
- Fund Based Activities	3,899.39	5,855.74
- Advisory Services	137.75	11.34
- Unallocated	447.80	1,586.99
	4,484.94	7,454.07
Segment Liabilities		
- Fund Based Activities	1,664.25	4,940.51
- Advisory Services	30.00	23.35
- Unallocated	22.25	91.83
	1,716.50	5,055.69

2. The Company has adopted Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act 2013 ('the Act') read with the Companies (Indian Accounting Standards) Rules, 2015 from 1st April, 2019 and the date of the transition is 1st April, 2018. Such transition has been carried out from the erstwhile Accounting Standards notified under the Act, read with relevant rules issued thereunder and guidelines issued by the Reserve Bank of India CRBI) (Collectively referred to as "the Previous GAAP"). There is a possibility that the above mentioned quarterly financial results may require adjustments before constituting the final Ind AS financial statements as of and for the year ending March 31, 2020 due to changes in financial reporting requirements arising from new or revised standards or interpretation issued by the Ministry of Corporate Affairs.

3. The above results were reviewed by the Audit Committee and approved by the Board of Directors at its Meeting held on August 13, 2019. The Statutory Auditor of the Company have carried out limited review of the aforesaid results.

4. The IndAS compliant financial results, pertaining to the quarter ended June 30, 2018 have not been subjected to Limited Review by the Statutory Auditor. However, the management has exercised necessary due diligence to ensure that such financial results provide a true and fair view of its affairs.

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5. As required by paragraph 32 of Ind AS 101, net profit reconciliation between the figures reported under Previous GAAP and IndAS is as under:

		(Rs. in Lakhs)
Sr. No.	Particulars	Quarter Ended 30.06.2018 (Unaudited)
	Net profit after tax as per Previous GAAP	157.70
(a)	Adoption of Effective Interest Rate ("EIR") for amortisation of income and expenses - financial assets at amortised cost	(42.50)
(b)	Impairment on financial instruments	(138.59)
(c)	Fair valuation of Investments	(97.44)
(d)	Deferred Tax on above adjustments	64.92
(e)	Share issue expense	2.63
	Net profit/(loss) after tax as per Ind AS	(53.29)
	Other comprehensive income (net of tax)	-
	Total comprehensive income as per Ind AS	(53.29)

6. The previous quarter ended figures have been regrouped/rearranged wherever necessary to conform to current period presentation.

Mumbai, August 13, 2019



For and on behalf of the Board of
Dhanvarsha Finvest Limited

Karan Desai
Managing Director & CEO
DIN: 05285546



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Independent Auditor's Review Report on quarterly Unaudited Financial Results of Dhanvarsha Finvest Limited pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015

To the Board of Directors
Dhanvarsha Finvest Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **Dhanvarsha Finvest Limited** ("the Company") for the quarter ended June 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" as prescribed under Section 133 of Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of the company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



HARIBHAKTI & CO. LLP

Chartered Accountants

5. As stated in Note 4 to the Statement, figures pertaining to the quarter ended June 30, 2018 including its reconciliation of profit under Indian Accounting Standards with the profit reported under previous GAAP have not been subject to limited review or audit.

For Haribhakti & Co. LLP

Chartered Accountants

ICAI Firm Registration No.103523W/W100048



Purushottam Nyati

Partner

Membership No.: 118970

UDIN: 19118970AAAADC4298



Mumbai

August 13, 2019