August 13, 2021

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

Scrip Code: 540268

Dear Sir / Madam,

Subject : Earnings Update.

This is to inform you that the Board of Directors of Dhanvarsha Finvest Limited at its meeting held on i.e., August 13, 2021 has approved unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2021 and the same has been uploaded.

A copy of the Earning Presentation for the quarter ended June 30, 2021, is attached herewith.

We request you to take the above on record.

Thanking you.
Yours faithfully,

For Dhanvarsha Finvest Limited

Fredrick Pinto
Company Secretary
A-22085
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Business Update
**Financial Update**

- Profit before tax growth of 170% Y/Y led by robust revenue growth of 157%.
- Disbursement growth led by secured Gold and FLDG backed loans.
- Capital raise of INR 658 million completed on April 15, 2021.
- Pristine balance sheet with robust liquidity and high capital adequacy.
- Company issued its first covered bond instrument backed by gold loans that was rated ‘A’ with Stable outlook by CARE in June 2021

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Jun-20</th>
<th>Mar-21</th>
<th>Jun-21</th>
</tr>
</thead>
<tbody>
<tr>
<td>AUM</td>
<td>425.9</td>
<td>1,044.3</td>
<td>1,298.5</td>
</tr>
<tr>
<td>Disbursement</td>
<td>48.2</td>
<td>404.9</td>
<td>433.9</td>
</tr>
<tr>
<td>CRAR%</td>
<td>67.6%</td>
<td>71.4%</td>
<td>94.0%</td>
</tr>
<tr>
<td>Debt to Equity</td>
<td>0.7x</td>
<td>0.8x</td>
<td>0.7x</td>
</tr>
<tr>
<td>Revenue</td>
<td>53.2</td>
<td>108.3</td>
<td>137.0</td>
</tr>
<tr>
<td>Cost to Income</td>
<td>76.0%</td>
<td>76.1%</td>
<td>61.5%</td>
</tr>
<tr>
<td>Pre-tax Profit</td>
<td>6.5</td>
<td>7.0</td>
<td>17.5</td>
</tr>
</tbody>
</table>

* Consolidated results
**Business Goals Achieved**

66% of disbursements in the quarter led by Gold and FLDG backed loans.

<table>
<thead>
<tr>
<th>Particulars</th>
<th>June 2020</th>
<th>June 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Disbursement</td>
<td>48.2</td>
<td>433.9</td>
</tr>
<tr>
<td>Net Worth*</td>
<td>357.3</td>
<td>1,588.2</td>
</tr>
<tr>
<td>Debt Outstanding</td>
<td>246.5</td>
<td>1,138.1</td>
</tr>
<tr>
<td>Credit Ratings</td>
<td>BBB- (Stable)</td>
<td>BBB (Stable)</td>
</tr>
<tr>
<td>Lenders (Count)</td>
<td>2</td>
<td>11</td>
</tr>
<tr>
<td>Experiential Centers (Count)</td>
<td>4</td>
<td>24</td>
</tr>
<tr>
<td>Financial Inclusion Stores (Count)</td>
<td>0</td>
<td>163</td>
</tr>
<tr>
<td>Customers (Count)</td>
<td>448</td>
<td>10,955</td>
</tr>
<tr>
<td>Women Customers (Count)</td>
<td>120</td>
<td>1,894</td>
</tr>
<tr>
<td>Employees (Count)</td>
<td>103</td>
<td>220</td>
</tr>
<tr>
<td>Women Employees (Count)</td>
<td>24</td>
<td>45</td>
</tr>
</tbody>
</table>

* Of the INR 658 Mn capital raised in April-21, INR 70 Mn is considered part of debt which will get converted to equity every quarter until October 2022.

* An additional INR 150 Mn will be infused in the next few months from promoter group and key management for conversion of warrants into equity shares issued in November 2020.
Robust Revenue Growth & Improving Efficiency...

Revenue (INR Mn)

- QE Jun-20: 53
- QE Sep-20: 68
- QE Dec-20: 89
- QE Mar-21: 108
- QE Jun-21: 137

Cost to Income (%)

- QE Jun-20: 76.1%
- QE Sep-20: 77.0%
- QE Dec-20: 82.3%
- QE Mar-21: 75.9%
- QE Jun-21: 61.5%
Resulting from strong monthly Disbursement

July 2021 clocked the highest disbursement in the history of Dhanvarsha led by Gold loans

Disbursement (INR Mn)

- Personal Loans
- MSME Loans
- Gold Loans

<table>
<thead>
<tr>
<th></th>
<th>Apr-21</th>
<th>May-21</th>
<th>Jun-21</th>
<th>Jul-21</th>
</tr>
</thead>
<tbody>
<tr>
<td>21</td>
<td>34</td>
<td>44</td>
<td></td>
<td></td>
</tr>
<tr>
<td>26</td>
<td>29</td>
<td>40</td>
<td></td>
<td></td>
</tr>
<tr>
<td>34</td>
<td>61</td>
<td>147</td>
<td></td>
<td></td>
</tr>
<tr>
<td>57</td>
<td>95</td>
<td></td>
<td></td>
<td>261</td>
</tr>
</tbody>
</table>

July 2021 clocked the highest disbursement in the history of Dhanvarsha led by Gold loans.
Quarterly Disbursements & Scalable Distribution

Disbursement (INR Mn)

- QE Jun-20: 48
- QE Sep-20: 206
- QE Dec-20: 221
- QE Mar-21: 405
- QE Jun-21: 434
- QE Sep-21E: 1,050

Distribution Strength

- Experiential Centers
- Financial Inclusion Stores

- Jun-20: 4
- Jun-21: 24
- Sep-21E: 34
- Jun-21: 163
- Sep-21E: 475
**Pristine balance sheet with debt from marquee lenders**

<table>
<thead>
<tr>
<th>Current Equity (INR MN)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Equity Share Capital on March 31</td>
<td>993.6</td>
</tr>
<tr>
<td>Capital infusion led by Aviator Emerging Market Fund (AEMF) including a marquee list of investors such as Porter Collins and Vincent Daniel*</td>
<td>658.0</td>
</tr>
<tr>
<td>Total Equity*</td>
<td>1,588.2</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Debt (INR MN)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Borrowings from Banks &amp; FIs</td>
<td>938.1</td>
</tr>
<tr>
<td>NCD &amp; other debentures</td>
<td>200.0</td>
</tr>
<tr>
<td>Total debt</td>
<td>1,138.1</td>
</tr>
<tr>
<td>Unused lines of Credit</td>
<td>500.0</td>
</tr>
</tbody>
</table>

* Of the INR 658 Mn capital raised in April-21, INR 70 Mn is considered part of debt which will get converted to equity every quarter until October 2022
* An additional INR 150 Mn to be infused in the next few months from promoter group and key management for conversion of warrants into equity shares that were issued in November 2020.
### Collection Efficiency

<table>
<thead>
<tr>
<th>Month</th>
<th>Demand raised</th>
<th>Collections received</th>
<th>Prepayments &amp; Foreclosure Received*</th>
<th>Collection efficiency (%) without prepayments &amp; foreclosures</th>
<th>Collection Efficiency (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Jan-21</td>
<td>23</td>
<td>20</td>
<td>20</td>
<td>89%</td>
<td>175%</td>
</tr>
<tr>
<td>Feb-21</td>
<td>25</td>
<td>22</td>
<td>18</td>
<td>90%</td>
<td>162%</td>
</tr>
<tr>
<td>Mar-21</td>
<td>28</td>
<td>27</td>
<td>25</td>
<td>95%</td>
<td>182%</td>
</tr>
<tr>
<td>Apr-21</td>
<td>34</td>
<td>29</td>
<td>25</td>
<td>87%</td>
<td>163%</td>
</tr>
<tr>
<td>May-21</td>
<td>33</td>
<td>29</td>
<td>32</td>
<td>88%</td>
<td>187%</td>
</tr>
<tr>
<td>Jun-21</td>
<td>39</td>
<td>34</td>
<td>58</td>
<td>89%</td>
<td>238%</td>
</tr>
</tbody>
</table>

- Collections have been stable due to our focus on gold loans and ‘essential goods’ businesses and customers.
- Company expects collection efficiency without prepayments and foreclosures to return to 90+% levels in August and September.

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

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Jun 2020</th>
<th>Jun 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Gross NPA</td>
<td>20.5</td>
<td>37.3</td>
</tr>
<tr>
<td>Gross NPA %</td>
<td>4.83%</td>
<td>2.87%</td>
</tr>
<tr>
<td>Net NPA</td>
<td>9.5</td>
<td>11.6</td>
</tr>
<tr>
<td>Net NPA %</td>
<td>2.23%</td>
<td>0.89%</td>
</tr>
</tbody>
</table>

| Gross Performing Assets | 405.3 | 1,261.2 |
| Gross Performing Assets % | 95.16% | 97.13% |

- Provision coverage ratio of 69%.
- Of the INR 37.3 million GNPA, INR 30.4 million comes from 7 legacy LAP loans originated from Sept 2017 -Sept 2018.
- **Excluding LAP loans which is in run-off, Gross NPA’s would be 0.69%**.
- Company expects continued recoveries from LAP accounts of 2017-2018 vintage.
Lending & Distribution
Strength
Co-lending partnership with Central Bank of India

• The Company has recently partnered with Central Bank of India for Co-lending of up to INR 10 billion to MSME Gold loan customers.
• Under the partnership, Dhanvarsha will originate, service and collect MSME gold loans and will retain 20% of loan balances on its balance sheet. This will enable substantial scale up of AUM with capital efficiency for the company.
• This partnership will enable robust portfolio growth for both entities while offering customized solutions and a superior experience to the underbanked and underserved MSME customer.
Gold Loans: Experiential centers & Door - Step Disbursement

The company through ‘experiential centers’ and digitally optimised ‘door-step disbursement’ offers a superior value proposition to customers in gold financing.

The company has disbursed more than INR 729 million of gold loans through experiential centers since August 2020.

The company has 28 experiential centers today and plans to have 34 centers by the end of September 2021.

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. This should lead to AUM of INR 1.50+ billion by March 2022\(^1\).

Experiential centers (Count)

<table>
<thead>
<tr>
<th>Month</th>
<th>Count</th>
</tr>
</thead>
<tbody>
<tr>
<td>May-21</td>
<td>16</td>
</tr>
<tr>
<td>Jun-21</td>
<td>24</td>
</tr>
<tr>
<td>Jul-21</td>
<td>26</td>
</tr>
<tr>
<td>Aug-21</td>
<td>30</td>
</tr>
<tr>
<td>Sep-21</td>
<td>34</td>
</tr>
</tbody>
</table>

\(^1\)Projected plan may vary based on the Covid-19 situation at that prevailing time
Dhanvarsha Financial Inclusion Stores: Distribution with Scale

- The company has onboarded ~323 Financial Inclusion Stores until August 10th. These stores are in Mumbai, Thane, Pune, Solapur, Nashik, Kolhapur, Nagpur, Aurangabad, Amravati, etc. in the home state of Maharashtra
- Guidance for onboarding ~475 stores by September 2021 and 1,500+ Stores by March 2022.

Financial Inclusion Stores (Count)

- June 2021: 163 stores
- July 2021: 284 stores
- August 2021: 390 stores
- September 2021: 475 stores

Project plan may vary based on the Covid-19 situation at that prevailing time.
Financial Inclusion *Store Model*

Onboard a Financial inclusion store which include retail shop owners like medical and convenience stores, milk, dairy, hardware store etc. Stores pay the company a one-time INR8K – 10K fee to become distribution agents.

Successful Stores given training on company products and a white label Dhanvarsha solution to sell products. Stores share economics not just for disbursement volume but also for collection efficiency.

Fraud Investigation Initiated – on average 10% Stores rejected

KYC / CIBIL Validated
- Files Logged in
- ‘Go’ / ‘No go’ decision given to stores in 5 mins
- Underwriting Initiated

Fees for loan distribution paid to stores on the 20th of every month.

Ancillary fees from money transfer, bill pay, AEPS gets paid to stores immediately.

Future EMI Collections in co-ordination with Stores
Co-Lending Partnerships

- Co-Lending partnerships with FLDG (first loss default guarantee) specifically in MSME, education and business loans.
- Partners in co-lending 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: As of August 10, 2021, we have a 100% FLDG backed portfolio of INR 260 Mn.
- First loss default guarantee (FLDG): If a loan is 75-day delinquent, the partner buys the loan from Dhanvarsha, or the company invokes cash FLDG that is kept in an FD with a lien to Dhanvarsha.

### Existing and Forthcoming Partnerships

![Partnerships Logos]

<table>
<thead>
<tr>
<th>Month</th>
<th>Demand raised</th>
<th>Collections received</th>
<th>Collection efficiency (%)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Apr-21</td>
<td>11</td>
<td>11</td>
<td>98%</td>
</tr>
<tr>
<td>May-21</td>
<td>12</td>
<td>12</td>
<td>98%</td>
</tr>
<tr>
<td>Jun-21</td>
<td>13</td>
<td>12</td>
<td>94%</td>
</tr>
</tbody>
</table>

INR Million

- AUM Classification:
  - MSME Loans 54%
  - Education Loans 40%
  - Personal Loans 7%

- Month Demand raised Collections received Collection efficiency (%)

- INR Million
Enabling Substantial Scale with Technology
**Addressable Market for MSMEs & Blue-Collar Work Force**

- 63 million MSMEs - employs >110 million - More than 20% of the employable population in the country
  - Potential Addressable Market INR 280 Bn**
  - Potential Market Size INR 550 Bn*

- 350 million Blue Collared Workers
  - Potential Addressable Market INR 893 Bn***
  - Potential Market Size INR 1.75 Tn#

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*Assuming an average loan ticket size of INR 5K
**estimated 51% smartphone penetration by 2025 as per IDC; Goldman Sachs
***Sources: India FlexiStaging Association, Blume Ventures, ICRIER, Ministry of Micro, Small and Medium Enterprises (India); MOSPI
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/- @ 0% interest without any Manual intervention in 5 minutes

Easy Tracking and Repayment
Track your EMI hassle free on the EMI and Pay them on time

Source: Financial Express, Nov’20
*Will be live by Oct. - Nov. 2021
This feature is a **Financial Health and Credit Wellness** tool for our Target Audience as they rarely use Bureau Reports or have knowledge of them.

The idea is to de-mystify a credit score for the underserved MSME and blue-collar consumer.

D2C Bureau Score and report would be **freely accessible** to Money Rabbit Customers.

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

Our **Alternate Data Engine** would be running in the **background** to capture and share more insights.

Phase 2 of Credit Health tool would come with a **subscription** model.
One Card for all Needs

Money Rabbit’s Virtual and Physical Card is easy to use and issued instantly (Gives a feel-good factor as our customers don’t use Credit Cards).

Accepted both Digitally and Physically across most merchants which provides high level of engagement for all our customers.

Seamless enablement of Loyalty and Cashback programs to ensure more App usage and stickiness

We are building an Alternate Data Engine which gives us Real-time data and insights on the customers.

Basis on Alternate Data Engine (ADE) we are not completely dependent on Bureau Reports and data.

There is a separate data trigger to identify NTC and cater them too.

Modular and Robust architecture which makes it scalable and easier to maintain and upgrade.
Dhanvarsha Neo Bank
All your Banking needs ‘On the Go’

Unified Lending Platform
- Personal Loans
- Business Loans
- Gold Loans
- BNPL

Investments
- Mutual Funds
- Systematic Term Plan
- Systematic Investment Plan
- Lumpsum Investment

Savings Account
- Zero Balance Savings
- Account opening

Insurance
- General Insurance
- Life Insurance
- Other Insurance

NEO BANK
Dhanvarsha Neo Bank

All your Banking needs ‘On the Go’
An Integrated LOS and LMS (LOMS)

Focusing on Automation

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

**CHANNELS**

- **Call Center**
- **DSA/FOS**
- **Branches**
- **Co-Lending Partners**
- **Financial Inclusion Stores**
- **Digital Marketing**

**LENDING RELATED BANKING SYSTEMS**

- **Master Data**
- **Customer Info Database**
- **Tally Books**
- **Payment Systems**
- **Reporting Systems**
- **Collections**
- **Employee Database**
- **Document Management**
- **Regulatory System**
- **ALM**
- **Reports**
- **Data Warehousing**

**OTHER BACKEND SYSTEMS**

- **Vendor Management**
- **Reconciliation System**
- **Data Warehousing**

**DATABASE**

**CUSTOMER ONBOARDING**

**LOAN ORIGINATING SYSTEM**

- Process Flow Configuration
- Omnichannel Customer Flow
- Credit Scorecards Configuration
- Back-office Orchestration
- API Connectivity & Reusability

**LOAN MANAGEMENT SYSTEM**

**EXTERNAL SYSTEMS**

**EXTERNAL GATEWAY**

**OPEN PLATFORM**

**AGILE**

**API INTEROPERABILITY**

**MICROSERVICE BASED ARCHITECTURE**

**PERFIOS**

**PayU**

**TransUnion CIBIL**

**NACH**

**NSDL**

**CRIF**

**digio**
Company Overview:
Governance & Mission
Deep sectoral expertise in

*MSME essential goods segments*

**MSME Focussed Lender**
Serving the underserved and underbanked sector which has >63 Mn MSME’s

**Pristine Balance Sheet**
Unlevered and liquid balance sheet. Marquee lenders

**Significantly Tech Enabled**
Leveraging technology to make traditional business faster, more efficient with strong risk mitigation tools.

**Solid Promoter Backing**
80 year old legacy of the promoter group. Material capital contribution to the business

**Substantial Sourcing Strength**
Model is tuned for quick scale up

**Strong Corporate Governance**
Independent & Eminent Board; Professional Management

![MSME Exposure by Category](image_url)
...with 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

**Co-lending 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

**Business correspondent**
- High fee 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

**Sourcing**
- 28 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
## Product Profile

<table>
<thead>
<tr>
<th>Particulars</th>
<th>Gold Loans</th>
<th>Business Loans</th>
<th>Personal Loans</th>
<th>LAP*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Average Ticket Size</td>
<td>Up to INR 5 Mn</td>
<td>INR 0.40 Mn</td>
<td>INR 0.15 Mn</td>
<td>INR 2.7 Mn</td>
</tr>
<tr>
<td>Interest Rate</td>
<td>15% - 22%</td>
<td>18% - 24%</td>
<td>18% - 24%</td>
<td>14% - 20%</td>
</tr>
<tr>
<td>Tenure</td>
<td>12 Months</td>
<td>12 / 60 Months</td>
<td>12 / 36 Months</td>
<td>60 / 180 months</td>
</tr>
<tr>
<td>Avg Loan to Value (@ origination)</td>
<td>60% - 75%</td>
<td>50%</td>
<td>NA</td>
<td>60%</td>
</tr>
<tr>
<td>Basis of Credit Approval</td>
<td>Purity – 22KT</td>
<td>Cash Flow Analysis</td>
<td>Banking Statement</td>
<td>Mortgage of property</td>
</tr>
<tr>
<td>Repayment Type / Frequency</td>
<td>Monthly / Quarterly</td>
<td>Monthly Amortization</td>
<td>Monthly Amortization</td>
<td>Monthly Amortization</td>
</tr>
</tbody>
</table>
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’
ESG Integration Framework for
Building Social Capital Lending Hand-Head-Heart

- With a deep sense of purpose to support the organization’s commitments towards the environment, health and safety, corporate social responsibility, governance, sustainability, and other public policy matters, the company has formed a cross-functional Board level ESG committee in 2021.
- This committee will provide guidance, leadership and necessary oversight for embedding ESG aspects into business strategy.

**ESG Material Metrics**

Firm-wide **16 ESG material metrics** identified.
KPIs have been defined to measure outcomes as we build social capital.

Few of the material metrics are listed below:
- Financial Inclusion
- Responsible Lending
- Diversity and Equal Opportunity
- Economic Performance
- Product Innovation

**ESG Working Groups**

- ESG Disclosures and Communications
- Employee Engagement and Well-being
- Corporate Social Responsibility
- Sustainability and Climate Risk

- The ESG Working Groups are cross functional teams.
- Responsible for implementation of ESG material metrics in business practices and report progress to the committee.

**Dhanvarsha Finvest Limited ESG Framework 2021**

**Global Standards Compliant**

- IFC Performance Standards & Exclusion List ILO fundamental
- UN Sustainable Development Goals (SDGs)
- National Guidelines on Responsible Business Conduct (NGRBC)
- Business Responsibility and Sustainability Reporting (BRSR)
- Global Reporting Initiatives Standards (GRI)
- Sustainability Accounting Standards Board (SASB)
## Partnerships

<table>
<thead>
<tr>
<th>Category</th>
<th>Partners</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Lenders</strong></td>
<td><a href="https://www.hdfcbank.com">HDFC</a></td>
</tr>
<tr>
<td><strong>MSME lending FLDG partners</strong></td>
<td><a href="https://www.eduvanz.com">eduvanz</a></td>
</tr>
<tr>
<td><strong>Education lending FLDG partners</strong></td>
<td><a href="https://www.eduvanz.com">eduvanz</a></td>
</tr>
<tr>
<td><strong>Distribution partners</strong></td>
<td><a href="https://www.ruloans.com">RULOANS</a></td>
</tr>
<tr>
<td><strong>Social Capital partners</strong></td>
<td><a href="https://www.tofler.in">Tofler</a></td>
</tr>
<tr>
<td><strong>Insurance partners</strong></td>
<td><a href="https://www.tataaig.com">TATA AIG</a></td>
</tr>
<tr>
<td><strong>Auditors</strong></td>
<td><a href="https://www.harikbhatti.co.in">Harikbhatti &amp; Co</a></td>
</tr>
</tbody>
</table>

[Image of listed partners]
# Focus on Governance & Best Practices

**Substantial management ownership in the company**

## Independent and Eminent Board comprising of industry stalwarts

<table>
<thead>
<tr>
<th>Name</th>
<th>Position</th>
<th>Past Experience</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rakesh Sethi</td>
<td>Non-Executive Chairman</td>
<td>Over 38+ years of experience, Ex CMD of Allahabad Bank, ED of PNB</td>
</tr>
<tr>
<td>Manjari Kacker</td>
<td>Independent Director</td>
<td>IRS professional, Retired as Member of the CBDT, in the rank of Special Secretary</td>
</tr>
<tr>
<td>Rajiv Kapoor</td>
<td>Independent Director</td>
<td>Former Senior executive at VISA Inc. 36+ years experience in corporate advisory,</td>
</tr>
<tr>
<td></td>
<td></td>
<td>consulting, sales and marketing</td>
</tr>
<tr>
<td>Nirmal Momaya</td>
<td>Independent Director</td>
<td>30+ years of experience BoD at Camlin Life Sciences</td>
</tr>
<tr>
<td>KP Raghuvanshi</td>
<td>Independent Director</td>
<td>1980 batch IPS Officer, Served as Commissioner of Police (Thane) from 2011-14</td>
</tr>
<tr>
<td>Atwood Porter Collins</td>
<td>Non-Executive Director</td>
<td>Global Portfolio Manager, 22+ years of global investment experience, Co-Founder</td>
</tr>
<tr>
<td>Minaxi Mehta</td>
<td>Non-Executive Director</td>
<td>Serving as Director, Minaxi Mehta Welfare Foundation, Member - Management Committee, Shri Vile Parle, Kelavani Mandal</td>
</tr>
<tr>
<td>Rohanjeet Juneja</td>
<td>Joint MD</td>
<td>An investment banker, hedge fund manager and Head of Strategy &amp; Research for an HFC and NBFC with 17+ years of experience, in India and US</td>
</tr>
<tr>
<td>Karan Desai</td>
<td>Joint MD</td>
<td>Ex-investment banker with 15+ years of experience across Bank of America, PwC and Centrum Capital</td>
</tr>
</tbody>
</table>

## High governance standards

<table>
<thead>
<tr>
<th>Audit Type</th>
<th>Auditor</th>
</tr>
</thead>
<tbody>
<tr>
<td>Stat Audit</td>
<td>Haribhakti &amp; Co.</td>
</tr>
<tr>
<td>Internal Audit</td>
<td>Bansal Bansal &amp; Co.</td>
</tr>
<tr>
<td>Secretarial Audit</td>
<td>Bhandari &amp; Co.</td>
</tr>
</tbody>
</table>

- **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
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

Rohanjeet 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

Pinak Shah
Chief Technology Officer
• 20+ years of experience,
• Previously worked as Chief Digital Officer with Kissht, and Just Dial.

Sanjay Kukreja
CFO
CA with 27+ years of experience in FP&A, Profit Center
Operations, Taxation & Budgeting etc

Namita Pradhan
Human Capital Management
• 6+ years - a seasoned HR professional
• Previously associated with Oberoi Realty
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

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

Priyanka Singh  
*Chief Impact Officer*  
- 10+ years of experience  
- Previously worked with IndiaMoneyMart, Faircent, JP Morgan Chase and Willis Towers Watson  
- Her responsibilities include product development, marketing and new business initiatives

Sahil Lakshmanan  
*Chief Business Officer*  
- 15+ years of global experience across business & product development, analytics, and marketing  
- Sahil is responsible for digital and new business initiatives

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

- Public: 29.8%
- Promoter: 62.8%
- FII: 7.2%

Shareholding on fully diluted basis including CCDs issued in November 2020 and April 2021
Financials
## Balance Sheet

<table>
<thead>
<tr>
<th>Balance Sheet (INR Million)</th>
<th>Jun 2020</th>
<th>Jun 2021</th>
</tr>
</thead>
<tbody>
<tr>
<td>Financial Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and Investments</td>
<td>188.6</td>
<td>1,347.6</td>
</tr>
<tr>
<td>Gross Loans</td>
<td>425.9</td>
<td>1,313.7</td>
</tr>
<tr>
<td>Less: Impairment Loss Allowance</td>
<td>47.1</td>
<td>49.7</td>
</tr>
<tr>
<td>Net Loans</td>
<td>378.9</td>
<td>1,264.0</td>
</tr>
<tr>
<td>Non Financials Assets</td>
<td>74.0</td>
<td>190.4</td>
</tr>
<tr>
<td>Total Assets</td>
<td>641.5</td>
<td>2,802.0</td>
</tr>
<tr>
<td>Financial Liabilities</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade payables &amp; Other liabilities</td>
<td>19.2</td>
<td>49.2</td>
</tr>
<tr>
<td>Borrowings</td>
<td>246.5</td>
<td>1,138.1</td>
</tr>
<tr>
<td>Non-Financial Liabilities</td>
<td>14.3</td>
<td>31.4</td>
</tr>
<tr>
<td>Total Liabilities</td>
<td>280.0</td>
<td>1,218.7</td>
</tr>
<tr>
<td>Equity Share capital</td>
<td>143.1</td>
<td>153.3</td>
</tr>
<tr>
<td>Other Equity</td>
<td>218.4</td>
<td>1,430.1</td>
</tr>
<tr>
<td>Total Equity</td>
<td>361.5</td>
<td>1,583.4</td>
</tr>
<tr>
<td>Total Liabilities and Equity</td>
<td>641.5</td>
<td>2,802.1</td>
</tr>
</tbody>
</table>

*Standalone results

- Strong liquidity profile coupled with an un-levered balance sheet will support higher disbursement trajectory.
- Company anticipates robust loan growth in FY22 and FY23 with continued strength in capital levels.
Robust growth in pre-tax profit but post tax profit saw one time impact from deferred tax liability of INR 13.8 million due to issuance of CCDs in April 2021. This one-time negative impact will get reversed every quarter as CCD’s get converted to equity.

Excluding DTL, the company would have seen strong PAT of -INR 12 - 13 million.

Company is guiding to strong earnings growth in FY22 and FY23.
Thank You