



May 25, 2023

BSE Limited
Listing Department
1st Floor, New Trade Ring, Rotunda Building,
Phiroze jeejeebhoy Towers, Dalal Street
Mumbai-400001

Dear Sir/Madam,

Scrip Codes: 958825,973307,973308,973926,974073,974106

Sub.: Intimation of outcome of Board Meeting under Regulation 51(2) read with Clause 18 of Part B of Schedule III of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 - Appointment of Additional Director (Independent), Resignation and Appointment of Chief Financial Officer:

We wish to inform that the Board of Directors in their meeting held on May 24, 2023 had considered the following items:

1. Appointment of Mr. Hemant Adarkar (DIN: 03127893) as an Additional Director (Independent, non-executive) of the company.

The brief profile of Mr. Adarkar is provided as under:

Mr. Adarkar is a professional with over 29 years of experience in system development, architecture, technology consulting, outsourcing and off-shoring primarily in banking and financial services across several countries across the globe. Contributed to mSign and OASIS technical committees. Large scale digital transformation expert in banking and exchanges. TOGAF Certified Enterprise Architect. He is the chief architect for the core banking solution for the largest co-operative bank in Asia. Member of system and technology committee of the National Commodity and Derivatives Exchange (NCDEX), National Securities Depository Limited (NSDL) and National eRepository Limited (NERL).

He conceptualized a digital only bank within the Bank of Baroda group - India's third largest public sector bank - primarily for the unbanked - at the bottom of the pyramid. He has been an external examiner and a guest lecturer in IIT Bombay, IIM Bangalore, NMIMS and National Insurance Academy.

He has been involved in implementation of UPI (India's payment platform) for India's top PSU bank to credit unions (cooperative banks and cooperative credit societies) that provide banking services to the poorest. He carried out the technical audit of government payment system for girls and women in Zambia - a project sponsored by the World Bank.

He has also advised the Bangladesh ministry of finance on prospective financial infrastructure. He also mentors start-ups in IoT, blockchain and Web 3.0 area.

He serves as an independent director on boards of Godrej Finance Ltd and NCDEX.

2. Taking note of resignation of Mr. Vijayakumar Gopalan from the post of Chief Financial Officer with effect from May 31, 2023.

Dvara Kshetriya Gramin Financial Services Private Limited
(Formerly Pudhuaaru Financial Services Private Limited)

CIN.: U65991TN1993PTC024547

Regd. Office: 10th Floor, Phase I, IIT-Madras Research Park,
Kanagam Village, Taramani, Chennai 600113, India.

T: +91 44 66687000 | **E:** contactus@dvarakgfs.com | **W:** dvarakgfs.com



3. Appointment of Ms. Shilpa Bhatte as Chief Financial Officer with effect from June 01, 2023 pursuant to section 203 of the Companies Act, 2013.

The brief profile of Ms. Bhatte is provided as under:

Ms. Bhatte is a qualified Chartered Accountant with over 17 years of experience in BFSI. She has been with the company for almost 3 years and has demonstrated exceptional financial acumen during her tenure. She has been instrumental in leading our company's equity raise and treasury functions, delivering results with efficiency and effectiveness.

4. The Board has appointed Lincoln International as a Merchant Banker in related to the next round of fund raise in the company.

We would also like to inform that the Board meeting commenced at 10:30 AM IST and adjourned at 01:45 PM IST. The adjourned meeting started at 08:30 PM IST and concluded at 09:15 PM.

We request you kindly take the same on record.

Yours Faithfully,
For Dvara Kshetriya Gramin Financial Services Private Limited

A handwritten signature in blue ink that reads "Deepika". The signature is written in a cursive style and is positioned above a horizontal line.

Deepika Bhatt
Company Secretary & Compliance Officer
M. No.: F11027

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