

**TruCap Finance Limited**

(Formerly Dhanvarsha Finvest Limited)

CIN: L24231MH1994PLC334457

Registered Office: 3<sup>rd</sup> Floor, A Wing, D. J. House, Old Nagardas Road,

Andheri (East), Mumbai – 400 069.

Website: www.trucapfinance.com

**Notice of the Twenty-Ninth Annual General Meeting**

Notice is hereby given that the **29<sup>th</sup> Annual General Meeting ("AGM")** of the Members of **TruCap Finance Limited** (formerly Dhanvarsha Finvest Limited) ("**Company**") will be held on **Tuesday, September 26, 2023, at 03.00 p.m.** (IST) through Video Conferencing ("**VC**") / Other Audio-Visual Means ("**OAVM**") without the physical presence of the Members at a common venue, to transact the businesses mentioned below:

**Ordinary Business:**

1. To consider and adopt:
  - (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2023, together with the report(s) of the Board of Directors and Statutory Auditors' thereon; and
  - (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2023, together with Statutory Auditors' Report thereon.
2. To declare a final dividend of ₹ 0.01/- per equity share, for the financial year ended March 31, 2023.
3. To appoint a director in place of Mr. Atwood Porter Collins (DIN: 09239511), who retires by rotation and being eligible, offers himself for re-appointment and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 152(6) and all other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Atwood Porter Collins (DIN: 09239511), who retires by rotation at this Twenty-Ninth Annual General Meeting of the Company, and being eligible offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

**Special Business:**

4. To approve the re-appointment of Mr. Nirmal Vinod Momaya (DIN: 01641934), as an Independent Director of the Company, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued by the Reserve Bank of India, as amended and on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company, be and is hereby accorded to re-appoint Mr. Nirmal Vinod Momaya (DIN: 01641934) as an Independent Director of the Company, not liable to retire by rotation and to hold office for second term of 5 (Five) consecutive years effective from August 10, 2023 to August 09, 2028 (both days inclusive) on such terms and conditions as set out in Item No. 4 of the explanatory statement annexed to the notice convening this AGM.

**RESOLVED FURTHER THAT** the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

5. To approve the re-appointment of Mr. Krishpal Raghuvanshi (DIN: 07529826), as an Independent Director of the Company, to consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 149, 150 and 152 read with Schedule IV and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the

provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued by the Reserve Bank of India, as amended and on the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company, the consent of the Members of the Company, be and is hereby accorded to re-appoint Mr. Krishipal Raghuvanshi (DIN: 07529826), as an Independent Director of the Company, not liable to retire by rotation, and to hold office for second term of 5 (Five) consecutive years effective from August 24, 2023 to August 23, 2028 (both days inclusive) on such terms and conditions as set out in Item No. 5 of the explanatory statement annexed to the notice convening this AGM.

**RESOLVED FURTHER THAT** the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

6. To consider and approve alteration of Articles of Association of the Company, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 read with the applicable rules framed thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 read with relevant circulars issued by SEBI from time to time (including any amendment(s), statutory modification(s), variation(s) and/or re-enactment(s) to any of the foregoing and other applicable guidelines, directions or laws), the consent of the Members of the Company be and is hereby accorded for alteration of Articles of Association of the Company by addition of Article 65(ii)(a) after the existing Article 65(ii) as mentioned herein:

*'65(ii)(a) The Board of Directors shall appoint the person nominated by the debenture trustee(s) as a Director on the Board. Such appointment of a Director shall be subject to the provisions of Debenture Trust Deed, Companies Act, 2013, Reserve Bank of India ('RBI') Master Directions, SEBI Regulations and all other applicable provisions of law.'*

**RESOLVED FURTHER THAT** the Board or any duly constituted committee of the Board, be and is hereby authorized to do all acts, deeds, matters and things as may be deemed necessary and/or expedient in connection therewith or incidental thereto, to give effect to the foregoing resolution."

7. To consider and approve payment of commission to Non-Executive Directors of the Company, and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Sections 197 and 198 and other applicable provisions of the Companies Act, 2013 (**"the Act"**), read with relevant rules (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and in compliance with the Appointment and Evaluation Policy of the Company, the Non-Executive Director(s) of the Company, collectively be paid, remuneration by way of commission, not exceeding one percent per annum of the net profits of the Company as computed in the manner laid down in Section 198 of the Act, for each relevant financial year, for a period of 5 (Five) years, commencing from April 01, 2023 up to March 31, 2028, in addition to the sitting fees for attending the meetings of the Board of Directors or Committees thereof.

**RESOLVED FURTHER THAT** in the event in any financial year, there are no profits or profits are inadequate, the Company may pay to the Directors of the Company [other than the Managing Director and the Whole-Time Director(s)], commission by way of remuneration in accordance with the limits specified in Schedule V to the Act, upto ₹ 1 crore in aggregate for such financial year.

**RESOLVED FURTHER THAT** the Board of Directors of the Company (including any Committee constituted or to be constituted by the Board) be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to foregoing resolution."

**By Order of the Board of Directors  
For TruCap Finance Limited**

**Sd/-  
Sonal Sharma  
Company Secretary & Compliance Officer**

**August 11, 2023  
Mumbai**

**Regd. Office**  
3<sup>rd</sup> Floor, A Wing, D. J. House, Old Nagardas Road,  
Andheri (East), Mumbai – 400 069.  
Email: corpsec@trucapfinance.com  
Website: www.trucapfinance.com

**Notes:**

1. In accordance with the General Circulars No. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively, General Circular No. 10/2022 dated December 28, 2022 and all other applicable circulars issued by the Ministry of Corporate Affairs (collectively referred to as **"MCA Circulars"**), the companies are permitted to hold the annual general meeting through Video Conferencing/Other Audio Visual Means (**"VC/OAVM"**), without the physical presence of the members at a common venue. In compliance with the provisions of the Companies Act, 2013 and applicable rules made thereunder (**"Act"**), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"Listing Regulations"**) and the MCA Circulars, the Annual General Meeting (**"AGM"**) of the Company is being held through VC/OAVM. The venue of the AGM shall be deemed to be the Registered Office of the Company at 3<sup>rd</sup> Floor, A Wing, D. J. House, Old Nagardas Road, Andheri (East), Mumbai – 400 069.
2. Pursuant to the aforesaid MCA Circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for this AGM. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed to this notice of the AGM (**"Notice"**). Further, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Notice will be sent electronically to all the Members of the Company who have registered their email addresses with the Company or Depository Participants (**"DPs"**) or with the Company's Registrar and Share Transfer Agent i.e., MCS Share Transfer Agent Limited (**"RTA"**) and the physical copies of the Notice will not be sent.
4. In accordance with the MCA Circulars and Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 and Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 issued by SEBI on May 13, 2022 and January 05, 2023 respectively (hereinafter referred to as **"SEBI Circulars"**), the financial statements (including Board's Report, Auditors' Report and other documents forming part of this Annual Report) are being sent only through electronic mode to those shareholders whose email addresses are registered with the RTA or DPs, and whose names appear in the register of members as on Friday, September 01, 2023.
5. The explanatory statement pursuant to Section 102 of the Act, relating to the Special Businesses to be transacted as mentioned in the Notice, is annexed hereto.
6. To support the 'Green Initiative', Members who have not registered their email addresses so far, are requested to register their email addresses with their DPs in case the shares are held by them in dematerialized form and with RTA, in case the shares are held by them in physical form, for receiving all communication(s) including reports, notices, circulars, etc. from the Company electronically. Alternatively, Members holding shares in physical form are requested to send their email addresses and mobile numbers to the Company's email address i.e. corpsec@trucapfinance.com. The process for registration of email addresses for obtaining Annual Report and User ID/Password for e-voting is annexed to this Notice.
7. Members are requested to register or intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, Permanent Account Number (PAN), nominations, power of attorney, bank details such as name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs with whom they are maintaining their demat accounts in case the shares are held by them in dematerialised form and to the RTA in case the shares are held by them in physical form.
8. Relevant documents referred to in the Notice and explanatory statement, registers and all other documents will be available for inspection in electronic mode. Members seeking to inspect such documents can send an email to corpsec@trucapfinance.com.
9. In case of joint holders attending the AGM only such joint holder who is higher in the order of names, will be entitled to vote.
10. Pursuant to Section 91 of the Act and Regulation 42 of the Listing Regulations, Register of Members and Share Transfer Books will remain close from Wednesday, September 20, 2023, to Tuesday, September 26, 2023 (both days inclusive) for the purpose of AGM and payment of final dividend to the Members of the Company. Dividend for the financial year 2022-23 has been recommended by the Board of Directors to the Members of the Company for their approval. If approved by the Members of the Company, payment will be paid within 30 days from the date of the AGM. For the Members who are unable to receive dividend directly in their bank accounts, the Company shall dispatch dividend warrants to them.  
  
The Finance Act, 2020 has abolished the Dividend Distribution Tax (DDT) and has introduced the system of dividend taxation in the hands of the Members with effect from April 01, 2020. Accordingly, the Company would be required to deduct Tax at Source ('TDS') in respect of payment of dividend, if declared, to its Members (resident as well as non-resident).
11. Members are hereby informed that there is no unpaid dividend of earlier years which is due to be transferred to the Investor Education and Protection Fund (IEPF) under the provisions of Sections 124 and 125 of the Act.
12. As per Regulation 36(3) of the Listing Regulations and Secretarial Standards (SS)-2 issued by the Institute of Company Secretaries of India, details in respect of a director seeking re-appointment at the AGM are annexed as **Annexure-I** to this Notice.

13. After the AGM, the recorded transcript of the AGM shall also be uploaded on the website of the Company i.e., [www.trucapfinance.com](http://www.trucapfinance.com).
14. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the AGM of the Company.
15. Regulation 40 of the Listing Regulations, as amended, mandates that transfer, transmission and transposition of securities of listed companies held in physical form shall be effected only in dematerialised mode. Further, SEBI vide its circular dated January 25, 2022, has clarified that listed companies, with immediate effect, shall issue the securities only in dematerialised mode while processing investor service requests pertaining to issuance of duplicate securities certificate, endorsement, exchange/sub-division/splitting/consolidation of securities certificates etc. In view of this, Members holding shares in physical form are requested to submit duly filled Form ISR-4 for the above-mentioned service requests. Further, to eliminate all risks associated with physical shares, the Members holding equity shares in physical form are requested to consider converting their holdings to dematerialised mode.
16. SEBI had vide circular dated March 16, 2023 introduced Common and Simplified Norms for furnishing PAN, KYC details and Nomination by the Shareholders, in supersession of circulars dated November 03, 2021 and December 14, 2021, according to which, all shareholders holding shares in physical form are mandatorily required to furnish PAN (compulsorily linked with Aadhaar), contact details, bank account details and specimen signature to RTA in writing in Form ISR-1 along with the supporting documents to RTA or by email to [subodh.mcssta@gmail.com](mailto:subodh.mcssta@gmail.com) from their registered email addresses.  
  
Further, it is mandated that the RTA shall not process any service request or complaint of shareholders till PAN, KYC and nomination document/details are received. In case any one of aforesaid documents are not available on or after October 01, 2023, the folios shall be frozen by the RTA.
17. **Remote e-voting:** Pursuant to the provisions of Section 108 of the Act, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is providing facility of remote e-voting to its Members through e-voting agency i.e., Central Depository Services (India) Limited ("**CDSL**").
18. Only those Members, whose names appear in Register of Members/List of beneficial owners as on Tuesday, September 19, 2023 ("**Cut-off Date**") shall be entitled to vote (through remote e-voting and during AGM) on the resolutions set forth in this Notice and their voting rights shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. Any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.
19. Any person, who acquires shares of the Company and becomes a Member of the Company after dispatch of the Notice and holds shares as on the Cut-off Date, may obtain the login ID and password by sending a request through e-mail to RTA mentioning their demat account number/folio number, PAN, name and registered address.
20. The Board of Directors has appointed M/s. U. Hegde & Associates, Practicing Company Secretaries (ACS 22133 holding Certificate of Practice No. 11161 with the Institute of Company Secretaries of India) ("**Scrutinizer**"), to scrutinize the remote e-voting and voting during the AGM in a fair and transparent manner.
21. The Scrutinizer will make a consolidated Scrutinizer's report of the total votes cast in favour or against and invalid votes, if any, and submit the same to the Chairperson/Executive Director of the Company or in his absence, to any other Director or the Company Secretary or any other officer of the Company authorized by the Board of Directors of the Company, who shall countersign the same. Based on the Scrutinizer's report, the result will be declared by the Chairperson/Executive Director or in his absence, by the Company Secretary within 2 (Two) working days from the date of AGM at the registered office of the Company. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM, i.e., Tuesday, September 26, 2023.

#### **INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the MCA Circulars. The forthcoming AGM will thus be held through VC / OAVM. Hence, Members can attend and participate in the ensuing AGM through VC / OAVM.
2. Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with CDSL for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1,000 members, on first come first served basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Statutory Auditors etc., who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
5. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for the AGM. However, in pursuance of Section 112 and Section 113 of the Act, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
6. In line with MCA Circulars, the Notice has been uploaded on the website of the Company, i.e., [www.trucapfinance.com](http://www.trucapfinance.com). The Notice can also be accessed from the website of the Stock Exchanges, i.e., BSE Limited ("**BSE**") at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ("**NSE**") on [www.nseindia.com](http://www.nseindia.com). The Notice is also disseminated on the website of CDSL (agency for providing the Remote e-voting facility and e-voting system during the AGM), i.e., [www.evotingindia.com](http://www.evotingindia.com).

**THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:**

- (i) The voting period begins on Saturday, September 23, 2023, at 09.00 a.m. (IST) and ends on Monday, September 25, 2023, at 05.00 p.m. (IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e., Tuesday, September 19, 2023, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the AGM would not be entitled to vote at the AGM.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.





Currently, there are multiple E-voting Service Providers ("**ESPs**") providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/websites of Depositories / Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1: Access through Depositories CDSL/National Securities Depository Limited ("**NSDL**") e-voting system in case of individual shareholders holding shares in dematerialized mode.**

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on e-voting facility provided by listed companies, individual shareholders holding securities in dematerialized mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-voting facility.

Pursuant to aforesaid SEBI Circular, Login method for e-voting and joining virtual meeting for Individual shareholders holding securities in dematerialized mode with CDSL / NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in dematerialized mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all ESPs, so that the user can visit the ESPs' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from the e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile number &amp; Email id as recorded in the Demat Account. After successful authentication, user will be able to see the e-voting option where the e-voting is in progress and also able to directly access the system of all ESPs.</li> </ol>
Individual Shareholders holding securities in dematerialized mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-voting services and you will be able to see e-voting page. Click on company name or ESP name and you will be re-directed to ESP website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a personal computer or on a mobile. Once the home page of e-voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-voting page. Click on company name or ESP name and you will be redirected to ESP website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="text-align: center;">  App Store  Google Play </div> <div style="text-align: center;">   </div>

Type of shareholders	Login Method
Individual Shareholders (holding securities in dematerialized mode) login through their <b>Depository Participants (DPs)</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL/NSDL for e-voting facility. After successful login, you will be able to see e-voting option. Once you click on e-voting option, you will be redirected to CDSL/NSDL Depository site after successful authentication, wherein you can see e-voting feature. Click on company name or ESP name and you will be redirected to ESP website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above-mentioned website.

**Helpdesk for Individual Shareholders holding securities in dematerialized mode for any technical issues related to login through Depository i.e., CDSL and NSDL.**

Login type	Helpdesk details
Individual Shareholders holding securities in dematerialized mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in dematerialized mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no. 1800 1020 990 and 1800 22 44 30.

**Step 2: Access through CDSL e-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in dematerialized mode.**

- (v) Login method for e-voting and joining virtual meeting for physical shareholders and shareholders other than individual holding in dematerialized form.
- 1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).
  - 2) Click on "Shareholders" module.
  - 3) Now enter your User ID
    - a. For CDSL: 16 digits beneficiary ID
    - b. For NSDL: 8 character DP ID followed by 8 digits Client ID
    - c. Shareholders holding shares in physical form should enter folio number registered with the Company.
  - 4) Next enter the Image Verification as displayed and Click on Login.
  - 5) If you are holding shares in dematerialized form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
  - 6) If you are a first-time user follow the steps given below:

<b>For physical shareholders and other than individual shareholders holding shares in dematerialized form.</b>	
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> <li>Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by the Company / RTA or contact the Company / RTA.</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> <li>If both the details are not recorded with the Depository or Company, please enter the member id / folio number in the Dividend Bank details field.</li> </ul>

- (vi) After entering these details appropriately, click on "SUBMIT" tab.



- (vii) Shareholders holding shares in physical form will then directly reach the company selection screen. However, shareholders holding shares in dematerialized form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that such company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in the Notice.
- (ix) Click on the EVSN for TruCap Finance Limited.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire resolution details.
- (xii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload Board Resolution / Power of Attorney, if any uploaded, which will be made available to the Scrutinizer for verification.
- (xvii) **Additional Facility for Non – Individual Shareholders and Custodians – For Remote Voting only.**
  - Non-individual shareholders (i.e., other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
  - It is mandatory that, a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
  - Alternatively, Non-individual shareholders are required mandatorily to send the relevant Board Resolution / Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address i.e., [corpsec@trucapfinance.com](mailto:corpsec@trucapfinance.com), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

**INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:**

1. The procedure for attending the AGM & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
2. The link for VC / OAVM to attend the AGM will be available where the EVSN of company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to join the AGM through laptops / tablets for better experience.
5. Further shareholders will be required to allow camera and use internet with a good speed to avoid any disturbance during the AGM.



6. Please note that participants connecting from mobile devices or tablets or through laptop connecting through mobile hotspot may experience Audio / Video loss due to fluctuation in their respective network. It is therefore recommended to use stable Wi-Fi or LAN connection to mitigate any kind of aforesaid technical glitches.
7. Shareholders who would like to express their views / ask questions during the AGM may register themselves as a speaker by sending their request in writing atleast 5 (Five) days prior to AGM, mentioning their name, demat account number / folio number, email id, mobile number at corpsec@trucapfinance.com. The shareholders who do not wish to speak during the AGM but have queries may send their queries in writing 5 (Five) days prior to AGM, mentioning their name, demat account number / folio number, email id, mobile number to the Company at corpsec@trucapfinance.com. These queries will be replied by the Company suitably by e-mail.
8. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the AGM.
9. Only those Members, who are present in the AGM through VC / OAVM facility and have not casted their vote on the resolutions through remote e-voting and are otherwise not barred from doing so, shall be eligible to vote through e-voting system available during the AGM.
10. If any votes are cast by the Members through e-voting available during the AGM and if the same Members have not participated in the AGM through VC / OAVM facility, then the votes cast by such Members may be considered invalid as the facility of e-voting during the AGM is available only to the Members attending the AGM.

**PROCESS FOR THOSE MEMBERS WHOSE E-MAIL ID / MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.**

1. For Members holding shares in physical mode - please provide necessary details like Folio No., name of member, mobile no., scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of Aadhaar Card) by e-mail to the Company at corpsec@trucapfinance.com and to the RTA at subodh.mcssta@gmail.com.
2. For Members holding shares in dematerialized mode - Please update the e-mail id & mobile no. with the respective Depository Participant (DP).
3. For individual shareholders holding shares in dematerialized mode – Please update the email id & mobile no. with the respective DP which is mandatory while e-voting & joining virtual meeting through Depository.

If the Members have any queries or issues regarding attending AGM & e-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

**Explanatory Statement pursuant to Section 102 of the Companies Act, 2013**

**Item No. 4 and Item No. 5**

In accordance with Section 149(10) and (11) of the Companies Act, 2013 and applicable rules made thereunder, as amended ("**Act**"), an Independent Director can hold office for a term upto 5 (Five) years on the Board of the company, but shall be eligible for re-appointment for another term of 5 (Five) consecutive years by passing of a special resolution by the company and disclosure of such re-appointment in the Directors' Report.

Further, as per the provisions of Regulation 25(2A) of the Securities and Exchange Board of India ("**SEBI**") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), re-appointment of an Independent Director of a listed company shall be subject to approval of Members of the company by way of a special resolution. Further, pursuant to provisions of Regulation 17(1C) of the Listing Regulations, such approval from the shareholders shall be obtained in the next annual general meeting or within a period of 3 months from the date of appointment, whichever is earlier.

The Members of the Company have at their 24<sup>th</sup> Annual General Meeting of the Company held on September 28, 2018, *inter alia*, approved the below matters:

- a. appointment of Mr. Nirmal Vinod Momaya (DIN: 01641934) as an Independent Director of the Company, for a tenure of 5 (Five) consecutive years commencing from August 10, 2018 till August 09, 2023 (both days inclusive); and
- b. appointment of Mr. Krishipal Raghuvanshi (DIN: 07529826) as an Independent Director of the Company, for a tenure of 5 (Five) consecutive years commencing from August 24, 2018 till August 23, 2023 (both days inclusive).

In this regard, since the 1<sup>st</sup> term and tenure of Mr. Nirmal Vinod Momaya (DIN: 01641934) and Mr. Krishipal Raghuvanshi (DIN: 07529826), Independent Director(s) of the Company expires on August 09, 2023 and August 23, 2023 respectively, the Board of Directors have on August 04, 2023, based on their skills, experience, knowledge and parameters as set out in the Appointment and Evaluation Policy and Fit and Proper Policy of the Company, and on recommendation of the Nomination and Remuneration Committee, pursuant to the provisions of the Act and Listing Regulations, subject to the approval of the Members at their ensuing AGM, approved the below:

- a. re-appointment of Mr. Nirmal Vinod Momaya (DIN: 01641934), as an Independent Director of the Company, for a second term of 5 (Five) consecutive years, with effect from August 10, 2023 till August 09, 2028 (both days inclusive); and
- b. re-appointment of Mr. Krishipal Raghuvanshi (DIN: 07529826), as an Independent Director of the Company, for a second term of 5 (Five) consecutive years, with effect from August 24, 2023 till August 23, 2028 (both days inclusive).

Further, the Company has received requisite consent/declarations for re-appointment of Mr. Momaya and Mr. Raghuvanshi as Independent Director(s) as required under the Act, Listing Regulations and as required under the provisions of the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016, as amended, issued by the Reserve Bank of India ("**Master Direction**") and in the opinion of the Nomination and Remuneration Committee and the Board, Mr. Momaya and Mr. Raghuvanshi fulfils the criteria of Independence and are fit and proper to be re-appointed as Independent Director(s) of the Company as per provisions specified in the Act, Listing Regulations and the Master Directions.

Furthermore, pursuant to provisions of Section 160 of the Act, the Company has received a notice in writing from Member(s) signifying their intention to propose the candidature of Mr. Nirmal Vinod Momaya (DIN: 01641934) and Mr. Krishipal Raghuvanshi (DIN: 07529826) as Independent Director(s) of the Company.

A copy of the draft letter for the appointment as an Independent Director(s) setting out the terms and conditions would be available for inspection by the Members of the Company electronically or alternatively they can send an email to corpsec@trucapfinance.com on all working days (Monday to Friday) between 10.00 a.m. (IST) and 05.00 p.m. (IST).

Brief details of Mr. Nirmal Vinod Momaya (DIN: 01641934) and Mr. Krishipal Raghuvanshi (DIN: 07529826) along with the details as stipulated under the Regulation 36(3) of the Listing Regulations and Clause 1.2.5 of the Secretarial Standard-2 on General Meetings ("**SS-2**"), are provided as an **Annexure-I** to the Notice.

The Board considers that the continued association of Mr. Momaya and Mr. Raghuvanshi would be of immense benefit to the Company and it is desirable to continue to avail their services as Independent Director(s) and accordingly, recommends the resolution(s) set forth in Item No. 4 and Item No. 5 by way of Special Resolution(s).

None of the Directors except Mr. Momaya and Mr. Raghuvanshi and their relatives, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution(s) set out in Item No. 4 and 5 of the Notice.

## **Item No. 6**

The Securities and Exchange Board of India ("**SEBI**") vide Notification No. SEBI/LAD-NRO/GN/2023/119 dated February 02, 2023 has *inter alia*, amended SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("**amended SEBI Regulations**") mandating a listed company issuing non-convertible debt securities to ensure that before September 30, 2023, through its Articles of Association, the Company enables the Board of Directors to appoint a person nominated by the debenture trustee(s) as a director on its Board of Directors, in case of any of the defaults specified under the amended SEBI Regulations.

The Company being a Non-Banking Financial Company ("**NBFC**") registered with the Reserve Bank of India (RBI), in ordinary course of its business, issues debt securities including secured non-convertible debentures, bonds, from time to time for the purpose of on-lending, working capital requirements, and other corporate general purposes as may be decided and agreed while raising funds through issuance of such securities. The Company, as on the date of the Notice does not have outstanding listed non-convertible debentures, however, it has outstanding secured, unlisted non-convertible debentures.

Although, the Company has a good track record of timely payment of interest on debt securities on due date, repayment of principal amount of debt securities on redemption date and providing adequate security cover with respect to the secured debt securities, however, for complying with the amended SEBI Regulations, it is proposed to the Members to approve alteration of Articles of Association of the Company by insertion of new Article 65(ii)(a) in the Articles of Association of the Company after the existing clause 65(ii):

*'65(ii)(a) The Board of Directors shall appoint the person nominated by the debenture trustee(s) as a Director on the Board. Such appointment of a Director shall be subject to the provisions of Debenture Trust Deed, Companies Act, 2013, Reserve Bank of India ('RBI') Master Directions, SEBI Regulations and all other applicable provisions of law.'*

Accordingly, the Board of Directors in its meeting held on August 11, 2023, approved alteration of Articles of Association of the Company, subject to the approval of Members of the Company, for ensuring compliance with the amended SEBI Regulations.

A copy of the draft Articles of Association with the proposed alteration would be available for inspection by the Members of the Company electronically or alternatively they can send an email to corpsec@trucapfinance.com on all working days (Monday to Friday) between 10.00 a.m. (IST) and 05.00 p.m. (IST).

The Board recommends the Special Resolution set out at Item No. 6 of the Notice for approval by the Members.

None of the Directors, Key Managerial Personnel of the Company or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out in Item No. 6 of the Notice.

### **Item No. 7**

At the 24<sup>th</sup> Annual General Meeting of the Company, held on September 28, 2018, the Members of the Company had, *inter alia*, approved the payment of remuneration by way of commission to the Non-Executive Directors of the Company, in addition to the sitting fees for attending the meetings of the Board of Directors or Committees thereof, a sum not exceeding one percent per annum of the net profits of the Company, calculated in accordance with the provisions of the Companies Act, 2013, and the rules made thereunder, as amended ("**Act**") for a period of 5 (Five) years commencing from April 01, 2018 up to March 31, 2023.

In view of Section(s) 197 and 198, and other relevant provisions of the Act, Regulation 17(6) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), and taking into account the roles and responsibilities of the Non-Executive Directors and the valuable contribution made by them in the turnaround of the Company, the Board of Directors (excluding the Non-Executive Directors), have in compliance with Appointment and Evaluation Policy of the Company, at its meeting held on August 11, 2023, subject to the approval of the Members of the Company, proposed that the remuneration by way of commission be continued to be paid, collectively to all the Non-Executive Directors of the Company, at a sum not exceeding one percent per annum of the Net Profits of the Company, as prescribed under Section 197 of the Act, and wherein the 'Net Profits' shall be computed in the manner laid down in Section 198 of the Act, for each relevant financial year, for a period of 5 (Five) years, commencing from April 01, 2023 up to March 31, 2028, subject to provisions of the Act, and the Listing Regulations. This remuneration shall be in addition to the sitting fees payable to the Non-Executive Directors for attending the meetings of the Board of Directors or Committees thereof or for any other purpose whatsoever, as may be decided by the Board, and reimbursement of expenses for participation in the Board and other meetings.

In the event there are no profits or profits are inadequate in any financial year, the Company may pay to the Non-Executive Directors of the Company commission by way of remuneration in accordance with the limits specified in Schedule V to the Act, upto ₹ 1 crore in aggregate for such financial year.

Further, since the Nomination and Remuneration Committee comprises of all Non-Executive Directors and are interested in the matter, approval and recommendation from the Nomination and Remuneration Committee is not sought.

As required under the Act, and the Listing Regulations, approval of the Members is sought by way of a Special Resolution for payment of remuneration by way of commission to the Non-Executive Directors as set out in the resolution at Item No. 7 of the Notice. Disclosure required under Schedule V to the Act, is given in **Annexure-II** to the Notice.

Non-Executive Directors and their relatives may be deemed to be concerned or interested in this resolution to the extent of the remuneration that may be received by them. Save and except the above, none of the other Directors (including Managing Director & Chief Executive Officer), Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 7 of the Notice.

**By Order of the Board of Directors  
For TruCap Finance Limited**

**Sd/-  
Sonal Sharma  
Company Secretary & Compliance Officer**

**August 11, 2023  
Mumbai**

**Regd. Office:**

3<sup>rd</sup> Floor, A Wing, D.J. House,  
Old Nagardas Road,  
Andheri (East), Mumbai – 400 069.  
Email.: corpsec@trucapfinance.com  
Website: www.trucapfinance.com

**Annexure - I****Information required under Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard (SS)-2 with respect to Appointment/Re-Appointment of Directors:**

<b>Name of Director</b>	<b>Mr. Atwood Porter Collins</b>	<b>Mr. Krishipal Raghuvanshi</b>	<b>Mr. Nirmal Vinod Momaya</b>
<b>Category</b>	Non-Executive Non-Independent Director	Non-Executive Independent Director	Non-Executive Independent Director
<b>Date of Birth and Age</b>	June 27, 1975 Age – 48 years	March 01, 1955 Age – 68 years	July 28, 1966 Age – 57 years
<b>Nationality</b>	American	Indian	Indian
<b>DIN</b>	09239511	07529826	01641934
<b>Date of first appointment on the Board</b>	July 31, 2021	August 24, 2018	August 10, 2018
<b>Expertise in specific functional areas</b>	Over 22 years' of investing experience in global financial services companies .	Experience over 35 years in leadership roles across Administration, Collection of Intelligence Investigations, Security Management (Valued Assets, General & VIP), Prevention & Detection of Crime, Vigilance, Anti-Corruption, Maintenance of Law and Order, Counter Terrorism measures and Anti Naxal Operations, etc.	Three decades of experience in finance, taxation, audit and management consultancy.
<b>Qualifications</b>	Graduate in Economics	A 1980 Batch IPS Officer, Bachelor of Science and Master of Philosophy from Meerut University.	Chartered Accountant
<b>Last drawn remuneration (including sitting fees and commission)</b>	₹ 3,80,250/-	₹ 11,30,250/-	₹ 6,80,250/-
<b>Terms and Conditions for re-appointment</b>	Non-Executive Non-Independent Director, liable to retire by rotation.	Non-Executive Independent Director of the Company for a second term of 5 (Five) consecutive years with effect from August 10, 2023 till August 09, 2028 (both days inclusive), not liable to retire by rotation.	Non-Executive Independent Director of the Company for a second term of 5 (Five) consecutive years with effect from August 24, 2023 till August 23, 2028 (both days inclusive), not liable to retire by rotation.
<b>Remuneration proposed to be paid</b>	The Director(s) upon re-appointment will be eligible for payment of sitting fees and commission as payable to other non-executive directors of the Company, subject to approval of the Members of the Company at the ensuing AGM.		

<b>Name of Director</b>	<b>Mr. Atwood Porter Collins</b>	<b>Mr. Krishipal Raghuvanshi</b>	<b>Mr. Nirmal Vinod Momaya</b>
<b>Directorship held in other companies</b>	NIL	LDMA Private Limited	<ul style="list-style-type: none"> <li>• Camlin Fine Sciences Limited</li> <li>• Netopia E-Sports Private Limited</li> <li>• Smokin' Joe's Pizza Private Limited</li> <li>• MJ Medical Devices Private Limited</li> <li>• Fine Lifestyle Solutions Limited</li> <li>• Fine Renewable Energy Limited</li> <li>• Abana Medisys Private Limited</li> <li>• Ashar Locker (India) Private Limited</li> <li>• Shatrunjaya Traders Private Limited</li> <li>• Momaya Investments Private Limited</li> <li>• Twilit Corporation Private Limited</li> </ul>
<b>Membership/Chairmanship of Committees of other public companies as on August 11, 2023 (only Statutory Committees as required to be constituted under the Act are considered)</b>	NIL	NIL	Camlin Fine Sciences Limited: 1. Stakeholders Relationship Committee, Member. 2. Corporate Social Responsibility Committee, Member.
<b>Shareholdings (%) of Non-Executive Director in the Company including shareholding as a beneficial owner</b>	NIL	NIL	NIL
<b>Relationship with other Directors/Manager/Key Managerial Personnel</b>	None	None	None
<b>The number of Meetings of the Board attended during F.Y. 2022-23</b>	3	6	3

Name of Director	Mr. Atwood Porter Collins	Mr. Krishipal Raghuvanshi	Mr. Nirmal Vinod Momaya
<b>Brief Profile</b>	<p>Mr. Atwood Porter Collins has over 22 years' experience investing in global financial services companies with over 15 years of investing experience in India. He was co-founder and Portfolio Manager of Seawolf Capital LLC, an equity hedge fund investing in global financial services companies based in New York City from 2011-2018.</p> <p>Prior to co-founding Seawolf Capital, Mr. Collins was a Partner of the FrontPoint Financial Services Fund where he was featured in the Michael Lewis book and the movie 'The Big Short' for accurately predicting the Global Financial Crisis of 2008. Winning substantial critical acclaim for foreseeing excess leverage in the US financial system well before 2008, Mr. Collins and his team made several presentations to US Government offices on resurrecting the economy post the crisis.</p> <p>Prior to joining FrontPoint in 2004, Mr. Collins was a Financial Services Analyst and a Retail/Consumer Analyst at Chilton Investment Co., Inc and also served as a Portfolio Analyst at Goldman Sachs &amp; Co. Commodities Corporation.</p> <p>Mr. Collins is on the Board of the Emily Hall Tremain Foundation, the Investment Committee of Salisbury School, the Board of Directors of the National Rowing Foundation and the Board of Stewards of Power Ten New York, Inc., and is a Steward of the Brown Rowing Association.</p>	<p>Mr. Krishipal Raghuvanshi is an IPS officer (1980 batch) and has held a wide array of important and sensitive postings in the state of Maharashtra.</p> <p>He has varied experience over 35 years in leadership roles across Administration, Collection of Intelligence Investigations, Security Management (Valued Assets, General &amp; VIP), Prevention &amp; Detection of Crime, Vigilance, Anti-Corruption, Maintenance of Law and Order, Counter Terrorism measures and Anti Naxal Operations etc. He has previously served as Additional Director General of Police (Law &amp; Order), Maharashtra. He currently acts as a Strategic Security Advisor to the Reserve Bank of India and is also acting as Security Adviser to Rajasthan Royals on ethics and is on the governing council of Rajasthan Royals of Indian Premier League.</p>	<p>Mr. Nirmal Vinod Momaya has three decades of experience in the fields of finance, taxation, audit, and management consultancy. He holds bachelor's degree in commerce and is a Chartered Accountant.</p> <p>He is a founder of "Pagoda Advisors Pvt. Ltd." and has been involved in several consulting assignments for various businesses like quick-service restaurants, FMCG, Pharmaceuticals, Weight Loss &amp; Health Centres, Chemicals, Engineering, Infrastructure, Biomedical Waste treatment, Real Estate, Agriculture and Luxury Retail.</p>
<b>Resignation during the last 3 years from listed companies</b>	NIL	NIL	NIL

Further, none of the directors proposed to be appointed are disqualified from being appointed as a director in terms of Section 164 of the Act.

**Annexure - II****STATEMENT OF DISCLOSURE PURSUANT TO SCHEDULE V TO THE COMPANIES ACT, 2013 IN RELATION TO ITEM NO. 7 OF THE NOTICE****I. General Information:****1. Nature of Industry**

The Company is registered as Non-Banking Financial Company (NBFC) and engaged in the lending business. Major products of the Company comprise of Loan against the collateral of Gold and Business loans, etc.

**2. Date or expected date of commencement of commercial production** – Not Applicable.**3. In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus-** Not Applicable.**4. Financial performance of the Company.****Standalone Financial Performance****(₹ in lakhs)**

Particulars	Financial Year		
	2022-2023	2021-2022	2020-2021
Gross Turnover	12,395.87	7,005.65	2,441.98
Profit/(Loss) before Tax	723.33	1,067.69	173.51
Profit/(Loss) after Tax	554.35	737.21	68.45
Dividend	11.62	8.88	7.65

**Consolidated Financial Performance****(₹ in lakhs)**

Particulars	Financial Year		
	2022-2023	2021-2022	2020-2021
Gross Turnover	12,380.47	7,598.20	3,006.41
Profit/(Loss) before Tax	246.55	718.84	278.22
Profit/(Loss) after Tax	63.14	398.48	130.10
Dividend	11.62	8.88	7.65

**5. Foreign investments or collaborations.**

As on March 31, 2023, the total Foreign Shareholding is 98,41,023 equity shares constituting 8.47% of the paid-up share capital which includes Foreign Direct Investments holding 70,52,500 equity shares, Foreign Portfolio Investor holding of 27,60,731 equity shares and NRI (on re-patriation basis) holding of 27,792 equity shares.



**II. Information about the Directors:**

<b>S I. No.</b>	<b>Particulars</b>	<b>Mr. Rakesh Sethi</b>	<b>Mr. Krishipal Raghuvanshi</b>	<b>Mr. Nirmal Vinod Momaya</b>	<b>Ms. Abha Kapoor</b>
<b>1.</b>	<b>Background details</b>	Mr. Sethi is a Gold Medalist in Master of Commerce from the Osmania University, Hyderabad. He has been a career banker and has held several top positions during his 38 years of experience in banking industry.	Mr. Raghuvanshi is an IPS officer (1980 batch) and has held a wide array of important and sensitive postings in the state of Maharashtra.	Mr. Momaya possesses over 27 years of professional experience in finance, taxation, audit and management consultancy. He holds a bachelor's degree in Commerce and is a Chartered Accountant.	Ms. Kapoor contributes actively to building companies and enhancing their governance. She holds Independent Directorships on multiple Boards.
<b>2</b>	<b>Past Remuneration*</b>	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
		FY 2020-21 10.16	FY 2020-21 11.41	FY 2020-21 10.91	FY 2020-21 NA
		FY 2021-22 10.05	FY 2021-22 09.05	FY 2021-22 11.55	FY 2021-22 NA
		FY 2022-23 10.80	FY 2022-23 11.30	FY 2022-23 06.80	FY 2022-23 09.80
<b>3.</b>	<b>Recognition or awards</b>	He is a veteran banker and has worked in various segments in banking industry. He was an Executive Director with Punjab National Bank from January 01, 2011 to March 11, 2014 (appointed by the Government of India), Chairman and Managing Director of Allahabad Bank from March 12, 2014 to April 30, 2017.	He has experience of over 35 years in leadership roles across Administration, Collection of Intelligence Investigations, Security Management (Valued Assets, General & VIP), Prevention & Detection of Crime, Vigilance, Anti-Corruption, Maintenance of Law and Order, etc.	He has professional experience of over 27 years in finance, taxation, audit and management consultancy.	She has established, as a Founding Partner, K&J Search, a specialist Media and Entertainment talent firm. K&J established itself as a leader, partnering with the Media Sectors growth from its early days, onboarding talent across global and Indian satellite brands, music labels, etc.
<b>4.</b>	<b>Job profile and his/her suitability</b>	He has over 30 years of experience in various segments in banking industry including but not limited to Corporate Banking, Foreign Exchange, Credit, Risk Management, Deposit Planning, Corporate Communications, Government Business etc.	He has experience of over 35 years in leadership roles across Administration, Collection of Intelligence Investigations etc.	He has professional experience of over 27 years in finance, taxation, audit and management consultancy.	She has established, as a Founding Partner, K&J Search, a specialist Media and Entertainment talent firm.
<b>5.</b>	<b>Remuneration Proposed</b>	Commission to all non-executive directors, not exceeding in aggregate 1% per annum of the net profits of the Company and/or as per Schedule V of the Companies Act, 2013 and rules made thereunder.			
<b>6.</b>	<b>Comparative remuneration profile with respect to industry</b>	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility and the current performance of the Company, the proposed remuneration is in line with the current remuneration structure of the industry.			
<b>7.</b>	<b>Pecuniary relationship directly or indirectly with the company</b>	No pecuniary relationship with the Company or the Managerial Personnel.			

\* Except for sitting fees for attending the meeting of Board and Committee thereof and commission paid as per Sections 197 and 198 of the Companies Act, 2013 and rules made thereunder, no other remuneration is paid to the aforesaid non-executive directors.

Sl. No.	Particulars	Ms. Geetu Gidwani Verma	Mr. Rajiv Kapoor	Mrs. Rushina Mehta	Mr. Atwood Porter Collins
1.	Background details	Ms. Verma is a global business leader & innovator driven by the urgency to build businesses with purpose that have a lasting impact on the health of the world. A seasoned leader, she has over 30 years' experience in the FMCG sector with Procter & Gamble, Pernod Ricard, Pepsico and Unilever.	Mr. Kapoor holds a Post Graduate Diploma in Management from the Indian Institute of Management, Calcutta and a Bachelor of Technology in Chemical Engineering from the Indian Institute of Technology, New Delhi.	Mrs. Mehta graduated from University of Mumbai with specialization in financial accounting and auditing. She further completed her MA Inclusion (Special Educational Needs) from University of Birmingham.	Mr. Collins has over 22 years' experience investing in global financial services companies with over 15 years of investing experience in India. He was co-founder and Portfolio Manager of Seawolf Capital LLC, an equity hedge fund investing in global financial services companies based in New York City from 2011-2018. Prior to co-founding Seawolf Capital, Mr. Collins was a Partner of the FrontPoint Financial Services Fund where he was featured in the Michael Lewis book and the movie 'The Big Short' for accurately predicting the Global Financial Crisis of 2008.
2	Past Remuneration*	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
		FY 2020-21 NA	FY 2020-21 10.16	FY 2020-21 NA	FY 2020-21 NA
		FY 2021-22 NA	FY 2021-22 11.05	FY 2021-22 NA	FY 2021-22 05.30
		FY 2022-23 04.30	FY 2022-23 10.80	FY 2022-23 04.80	FY 2022-23 03.80
3.	Recognition or awards	She is a seasoned leader and has over 30 years' experience in the FMCG sector with Procter & Gamble, Pernod Ricard, Pepsico and Unilever.	He has over 38 years of international corporate experience in senior positions in Marketing, Sales, Product Management, General Management and Corporate Advisory.	She graduated from University of Mumbai with specialization in financial accounting and auditing.	He has over 22 years' experience investing in global financial services companies with over 15 years of investing experience in India.
4.	Job profile and his/her suitability	She has over 30 years' experience in the FMCG sector.	He has over 38 years of international corporate experience in senior positions in Marketing, Sales etc.	Specialization in financial accounting and auditing.	He has over 22 years' experience investing in global financial services companies
5.	Remuneration Proposed	Commission to all non-executive directors, not exceeding in aggregate 1% per annum of the net profits of the Company and/or as per Schedule V of the Companies Act, 2013 and rules made thereunder.			
6.	Comparative remuneration profile with respect to industry	Taking into account the size of the Company, industry benchmark in general, profile, position, responsibility and the current performance of the Company, the proposed remuneration is in line with the current remuneration structure of the industry.			
7.	Pecuniary relationship directly or indirectly with the company	No pecuniary relationship with the Company or the Managerial Personnel.	As on date, Mr. Rajiv Kapoor holds 91,976 equity shares of the Company. No other pecuniary relationship with the Company or the Managerial Personnel.	Mrs. Rushina Mehta is a significant beneficial owner in the Company and also belongs to promoters' family.	No pecuniary relationship with the Company or the Managerial Personnel.

\* Except for sitting fees for attending the meeting of Board and Committee thereof and commission paid as per Sections 197 and 198 of the Companies Act, 2013 and rules made thereunder, no other remuneration is paid to the aforesaid non-executive directors.

### **III. Other information:**

Reasons of loss or inadequate profits, steps taken or proposed to be taken for improvement, Expected increase in productivity and profits in measurable terms:

The Company intends to pay commission upto 1% of net profits only. However minimum remuneration in the event of inadequate profits is being proposed as an abundant caution.

### **IV. Other Disclosures:**

The necessary disclosures required under Part IV of Section II of Part II of Schedule V to the Companies Act, 2013 are disclosed in the Corporate Governance report to the extent applicable.