



November 04, 2024

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. <u>Scrip Code: 540268</u>	To, The Manager Department of Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. <u>Scrip Code: TRU</u>
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Subject: Outcome of the Board Meeting held on November 04, 2024

Dear Sir/Madam,

Pursuant to Regulation(s) 30 and 51 read with Schedule III of the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), we wish to inform you that the Board of Directors of TruCap Finance Limited ("Company"), at their meeting held today, i.e., Monday, November 04, 2024, have, *inter-alia*, approved the Unaudited (Standalone and Consolidated) Financial Results for the quarter and half year ended September 30, 2024, and have taken on record the Limited Review Report(s) issued by the statutory auditor(s) of the Company.

Further, please find enclosed herewith the following:

- a. Unaudited (Standalone and Consolidated) Financial Results for the quarter and half year ended September 30, 2024 along with the Limited Review Report(s) issued by the statutory auditor(s) of the Company. Further, the following disclosures are forming part of the unaudited standalone financial results:
 - i. Disclosure as per Regulation 23 (9) of the Listing Regulations on consolidated basis.
 - ii. Additional line items as required under Regulation 52(4) of Listing Regulations.
 - iii. Certificate of Security Cover for the non-convertible debentures pursuant to Regulation 54(3) of the Listing Regulations.
- b. Statement as per Regulation 52(7) and (7A) of Listing Regulations for the listed non-convertible debentures of the Company is enclosed as Annexure A.

The Board Meeting commenced at 03:21 p.m. (IST) and concluded at 05:59 p.m. (IST).

Kindly take the above information on your record and acknowledge.

Thanking You,

Yours faithfully,

For TruCap Finance Limited

Sonal Sharma
Company Secretary & Compliance Officer
Encl.: As above

TruCap Finance Limited
(Formerly known as Dhanvarsha Finvest Limited)

Limited Review Report on Unaudited Quarterly Standalone Financial Results of TruCap Finance Limited (Formerly - Dhanvarsha Finvest Limited) Pursuant to the Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO

THE BOARD OF DIRECTORS

TRUCAP FINANCE LIMITED (FORMERLY- DHANVARSHA FINVEST LIMITED)

1. We have reviewed the accompanying statement of unaudited standalone financial results of **TRUCAP FINANCE LIMITED (FORMERLY- DHANVARSHA FINVEST LIMITED)** ("the Company") for the quarter and the year to date results for the period ended **September 30, 2024** together with notes thereon ('the Statement') enclosed herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the



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information required to be disclosed in terms of the Regulation 33 and Regulation 52 of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Khandelwal Kakani & Co.

Chartered Accountants

FRN: 001311C



Piyush
C.A. Piyush Khandelwal
Partner

Membership No.: 403556

UDIN: 24403556BKGQMZ9994

Place : Mumbai

Dated : 04/11/2024

Registered office:- 3rd Floor, A Wing, D J House, Old Nagardas Road, Andheri (East), Mumbai - 400069, Maharashtra.
Tel:- +91 22 6845 7200, Email ID:- contact@trucapfinance.com, Website:- www.trucapfinance.com
CIN:- L64920MH1994PLC334457

(Rs. in Lakhs)

Particulars		Quarter Ended			Half Year Ended		Year Ended
		30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
	Revenue from operations						
i	Interest income	5031.55	4319.94	2704.57	9351.49	5364.68	11576.62
ii	Fees and commission Income	724.03	864.64	1539.12	1588.67	2598.98	4414.73
iii	Net gain on fair value changes	0.02	14.51	5.02	14.53	62.78	114.48
I	Total Revenue from operations	5755.60	5199.09	4248.71	10954.69	8026.44	16105.83
II	Other income	66.32	36.95	24.34	103.27	24.49	2094.71
III	Total Income (I+II)	5821.92	5236.04	4273.05	11057.96	8050.93	18200.54
	Expenses						
i	Finance costs	2704.00	2614.35	1815.92	5318.35	3549.88	7869.24
ii	Fees and commission expense	66.93	50.89	36.51	117.82	62.81	185.78
iii	Impairment on financial instruments	310.66	104.77	93.09	415.43	205.32	410.62
iv	Employee benefits expenses	1194.14	1229.46	1031.77	2423.60	1917.35	4258.94
v	Depreciation, amortization and impairment	202.51	210.13	174.86	412.64	339.59	830.20
vi	Other expenses	1060.02	820.81	850.07	1880.83	1536.51	3426.58
IV	Total Expenses	5538.26	5030.41	4002.22	10568.67	7611.46	16981.36
V	Profit/(loss) before Exceptional item and tax (III - IV)	283.66	205.63	270.83	489.29	439.47	1219.18
VI	Exceptional items	-	-	-	-	-	-
VII	Profit/(Loss) before tax (V + VI)	283.66	205.63	270.83	489.29	439.47	1,219.18
VIII	Tax expense:						
i	Current tax	137.90	84.30	170.16	222.20	228.86	250.99
ii	Deferred tax	25.19	(18.01)	(50.69)	7.18	(67.15)	(332.67)
iii	Tax adjustment for earlier years	-	-	-	-	-	130.04
	Total Tax Expense	163.09	66.29	119.47	229.38	161.71	48.36
IX	Profit/(Loss) for the period/year after tax (VII - VIII)	120.57	139.34	151.36	259.91	277.76	1,170.82
X	Other Comprehensive Income						
i	Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	3.05	1.53	2.07	4.58	3.11	(9.16)
ii	Income tax relating to items that will not be reclassified to profit or loss	(0.75)	(0.37)	(0.57)	(1.12)	(0.86)	2.24
	Other comprehensive income	2.30	1.16	1.50	3.46	2.25	(6.92)
XI	Total Comprehensive Income for the period/year (IX + X)	122.87	140.50	152.86	263.37	280.01	1163.90
XII	Paid up equity share capital (face value of Rs. 2/- per share)	2337.99	2337.99	2325.99	2337.99	2325.99	2337.99
XIII	Other Equity	20843.12	20734.98	20780.74	20843.12	20780.74	19593.37
XIV	Earnings per equity share (Not annualised for the interim periods)						
	Basic (Rs.)	0.10	0.12	0.13	0.22	0.24	1.00
	Diluted (Rs.)	0.10	0.12	0.13	0.22	0.24	0.99



Notes:

1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES:			
		(Rs. in Lakhs)	
Particulars	As At 30.09.2024 (Unaudited)	As At 31.03.2024 (Audited)	
I ASSETS			
1 Financial Assets			
(a) Cash and cash equivalents			
(b) Bank balances other than (a) above	8,549.51	10,131.06	
(c) Receivable	8,057.73	3,196.44	
Trade Receivable			
Other Receivable	5,237.05	7,026.50	
(d) Loans	-	-	
(e) Investments	63,887.45	59,267.71	
(f) Other financial assets	6,285.07	5,997.65	
Total Financial Assets	1,464.14	1,567.44	
2 Non Financial Assets	93,480.95	87,186.80	
(a) Current tax assets (net)	799.29	1,036.04	
(b) Deferred tax assets (net)	342.34	397.64	
(c) Property, plant and equipment	1,455.38	1,622.68	
(d) Right of use assets	264.56	352.12	
(e) Capital Work in Progress	-	6.36	
(f) Intangible assets under development	621.41	621.41	
(g) Other intangible assets	720.83	856.56	
(h) Other non-financial assets	961.64	755.71	
Total Non-Financial Assets	5,165.45	5,648.52	
TOTAL ASSETS	98,646.40	92,835.32	
II LIABILITIES AND EQUITY			
LIABILITIES			
1 Financial Liabilities			
(a) Payables			
-Trade payables			
i) total outstanding dues of micro enterprises and small enterprises	8.53	15.65	
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	178.80	300.55	
-Other payables			
i) total outstanding dues of micro enterprises and small enterprises	28.50	20.40	
ii) total outstanding dues of creditors other than micro enterprises and small enterprises	-	10.28	
(b) Debt Securities	20,414.70	12,364.87	
(c) Borrowings (Other than Debt Securities)	53,682.69	56,245.94	
(d) Other financial liabilities	449.25	909.96	
Total Financial Liabilities	74,762.47	69,867.65	
2 Non-Financial Liabilities			
(a) Provisions	125.52	104.15	
(b) Other non-financial liabilities	577.30	932.16	
Total Non-Financial Liabilities	702.82	1,036.31	
3 EQUITY			
(a) Equity Share capital	2,337.99	2,337.99	
(b) Other Equity	20,843.12	19,593.37	
Total Equity	23,181.11	21,931.36	
TOTAL LIABILITIES AND EQUITY	98,646.40	92,835.32	



Notes:

2. STANDALONE STATEMENT OF CASH FLOWS		(Rs. in Lakhs)	
		30.09.2024 (Unaudited)	31.03.2024 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:			
Net Profit Before Taxes			
Adjustment for:		489.29	1,219.18
Interest Income from Fixed Deposits			
Profit on sale of property, plant and equipment		(178.37)	(186.02)
Profit on sale of Investment property		-	-
Depreciation / Amortisation		-	-
Impairment on financial instruments		412.64	830.20
Realised gain on investments		415.43	410.62
Unrealised gain on investments		(27.10)	(109.80)
Fee Income Recognition per EIR		12.57	(4.68)
Employee share based payment expenses		(124.46)	(180.90)
Cash outflow towards finance cost		4.97	66.41
Operating (loss)/ profit before working capital changes		(474.10)	(1,253.43)
Movement in working capital		530.87	79.15
(Increase)/decrease in Loans			
(Increase)/Decrease in other financial assets		(4,910.71)	(17,706.66)
(Increase)/Decrease in other assets		90.40	(608.48)
(Increase)/Decrease in Trade Receivable		71.57	(96.13)
Increase/(Decrease) in Other payables		1,789.45	(3,472.90)
Increase/(Decrease) in Other Financial liabilities		(131.05)	133.48
Increase/(Decrease) in Other liabilities		(1,144.55)	253.58
Increase/(Decrease) in provisions		(354.86)	150.08
Cash generated from operations		21.36	10.02
Income taxes paid		(4,037.52)	(20,545.43)
Net cash from/(utilised in) operating activities		14.55	(637.98)
		(4,022.97)	(21,183.41)
B. CASH FLOW FROM INVESTING ACTIVITIES:			
Purchase of Property, plant and equipment and Intangible Assets			
Proceeds from sale of Property, plant and equipment and Intangible Assets		(15.68)	(977.60)
Purchase of Investment at fair value through profit and loss account		-	0.08
Proceeds from sale of investment at fair value through profit and loss account		(8,951.20)	(24,580.96)
Investment in equity shares of the subsidiary		8,651.20	26,639.10
Investment in Fixed Deposits		-	-
Proceeds from sale of Fixed Deposits		(6,289.61)	(2,770.91)
Interest Income from Fixed Deposits		1,468.33	4,548.81
Net cash from/(utilised in) Investing activities		178.37	186.02
		(4,958.59)	3,044.54
C. CASH FLOW FROM FINANCING ACTIVITIES:			
Proceeds from issue of share capital and share warrants including share premium			
Debt securities issued		1,000.00	1,272.78
Debt securities repaid		10,520.00	13,099.00
Borrowings other than debt securities issued		(2,479.14)	(1,143.33)
Proceeds from / (repayment of) borrowings		19,047.00	42,090.83
Payment of Lease Liability		(20,533.82)	(30,680.90)
Dividends paid including dividend distribution tax		(142.34)	(142.34)
Net Cash from financing activities		(11.69)	(11.63)
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS		7,400.01	24,484.41
Cash and cash equivalents at the beginning of the financial year		(1,581.55)	6,345.54
Cash and cash equivalents at end of the period/year		10,131.06	3,785.52
		8,549.51	10,131.06

Notes:

- Fee and commission income includes advisory service fee and commission from syndication loan.
- The Company has primarily two reportable business segments namely Fund based Activities and Advisory services for the quarter and half year ended September 30, 2024. The Company publishes unaudited standalone financial results along with the unaudited consolidated financial results and in accordance with Ind AS 108 - Operating Segments, the Company has disclosed the segment information in the unaudited consolidated financial results of the Company.
- The above results for the quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting(s) held on November 04, 2024.
- The unaudited standalone financial results for the quarter and half year ended September 30, 2024 have been limited reviewed by the Statutory Auditors and they have issued an unmodified opinion.
- The Shareholders of the Company have at their 30th Annual General Meeting held on September 26, 2024, approved final dividend of Re.0.01/- per equity share having face value of Rs.2/- per equity share for the financial year ended March 31, 2024.



- 8 Pursuant to the provisions of Regulation 23(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"), disclosure with respect to the related party transactions for the quarter and half ended September 30, 2024 are forming part of the unaudited standalone financial results and is annexed as Annexure 1.
- 9 With respect to the preferential issue(s) made by the Company under SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, ("ICDR Regulations"), there are no deviation or category wise variation in utilization of funds pursuant to Regulation 32 of Listing Regulations. Further, 65,42,372 convertible warrants allotted on February 01, 2024 and 55,74,912 convertible warrants allotted on June 13, 2024 at an issue price of Rs.73.75/- per warrant and Rs.71.75/- per warrant respectively are outstanding as on September 30, 2024 and 75% consideration in terms with the ICDR Regulations are pending to be received.
- 10 During the quarter ended September 30, 2024, the Company has allotted 2,350 Secured, Rated, Listed, Transferable, Redeemable Non Convertible Debentures having face value of Rs. 1,00,000/- each, aggregating to Rs. 23.50 Crores to the eligible investors on private placement basis and the same are listed on BSE Limited. The outstanding Non-Convertible Debentures ("NCDs") as on September 30, 2024 are fully secured by hypothecation of book debts/ loan receivables to the extent as stated in the disclosure documents. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the disclosure documents. Further, additional line items in compliance with Regulation 52 (4) of the Listing Regulations for the quarter ended September 30, 2024 is attached as Annexure 2 and the disclosure with respect to security cover certified by the Statutory Auditors as required under Regulation 54(3) of the Listing Regulations is enclosed as Annexure 3. Further, with respect to the said NCDs allotted, there is no material deviation(s) in the use of issue proceeds of non-convertible securities from the objects of the issue stated in the disclosure documents.
- 11 Disclosure pertaining to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021
- (a) Details of transfer through assignment in respect of loans not in default during the quarter ended September 30, 2024.
- | | |
|---|----------------|
| Count of loans accounts | 3593 |
| Amount of loan accounts (Rs. In Lakhs) | 17229.1 |
| Weighted average maturity (In months) | 12 |
| Weighted average remaining holding period (In months) | 11.49 |
| Retention of beneficial economic interest(%) | 20% |
| Coverage of tangible security (%) | 100% |
| Rating wise distribution of rated loans | NA |
| Break-up of loans Transferred through assignment | All Assignment |
| Instances where we have agreed to replace loans transferred to transferee(s) or pay damages | NA |
- (b) The company has not acquired any loans (not in default) through assignment during the quarter ended September 30, 2024.
- (c) The Company has neither acquired nor transferred any stressed loans during the quarter ended September 30, 2024.
- 12 Disclosure as required under Master Direction - Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021, issued by the Reserve Bank of India on September 24, 2021, during the quarter ended September 30, 2024, the Company not undertaken any Securitisation of loan exposures.
- 13 The figure for the quarter ended September 30, 2024 and quarter ended September 30, 2023 are balancing figures between unaudited figures in respect of the half year ended September 30, 2024 and September 30, 2023 and the unaudited figure of quarter ended June 30, 2024 and unaudited figure of quarter ended June 30, 2023 respectively.
- 14 The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current quarter presentation.

For and on behalf of the Board of TruCap Finance Limited

Rohanjeet Singh Juneja
Managing Director and Chief Executive Officer
DIN: 08342094



Mumbai, November 04, 2024



Annexure 1 - Related Party Disclosure for the half year ended September 30, 2024

Sr. No.	Details of the party (listed entity/subsidiary) entering into the transaction	Name	Details of the counterparty	Type of related party transaction	Details of Related Party Transactions	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		In case any financial institution is involved to make or give loans, intercorporate deposits, advances or investments				Details of the loans, intercorporate deposits, advances or investments				(Rs. In Lakhs)
									Opening balance	Closing balance	Nature of indebtedness (loan/issuance of debt/any other etc.)	Details of other indebtedness	Cost	Tenure	Nature (loan/advance/intercorporate investment)	Interest Rate (%)	Tenure	Source/ unsecured	
1	TRUCAP FINANCE LIMITED		Profile Ventures Pvt Ltd	Other related parties	Purchase of goods or services	48.44	Approved	44.36	0.14	-	-	-	-	-	-	-	-	-	-
2	TRUCAP FINANCE LIMITED		Profile Ventures Pvt Ltd	Other related parties	Purchase of goods or services	-	Approved	14.79	-	-	-	-	-	-	-	-	-	-	-
3	TRUCAP FINANCE LIMITED		Profile Ventures Pvt Ltd	Other related parties	Other Misc. Expenses	0.64	Approved	0.64	-	-	-	-	-	-	-	-	-	-	-
4	TRUCAP FINANCE LIMITED		Abha Kapoor	Director	Sitting fee and Commission	-	As approved by the Board of Directors	6.38	-	-	-	-	-	-	-	-	-	-	-
5	TRUCAP FINANCE LIMITED		Arvind Puri Gollis	Director	Sitting fee and Commission	-	As approved by the Board of Directors	1.38	-	-	-	-	-	-	-	-	-	-	-
6	TRUCAP FINANCE LIMITED		Geeta Gidwani Verma	Director	Sitting fee and Commission	-	As approved by the Board of Directors	3.88	-	0.44	-	-	-	-	-	-	-	-	-
7	TRUCAP FINANCE LIMITED		Rishabh Badhyani	Director	Sitting fee and Commission	-	As approved by the Board of Directors	6.88	-	-	-	-	-	-	-	-	-	-	-
8	TRUCAP FINANCE LIMITED		Simra Vaidhyanathan	Director	Sitting fee and Commission	-	As approved by the Board of Directors	5.88	-	-	-	-	-	-	-	-	-	-	-
9	TRUCAP FINANCE LIMITED		Rishi Kapoor	Director	Sitting fee and Commission	-	As approved by the Board of Directors	7.38	-	-	-	-	-	-	-	-	-	-	-
10	TRUCAP FINANCE LIMITED		Harish Sethi	Director	Sitting fee and Commission	-	As approved by the Board of Directors	7.88	-	-	-	-	-	-	-	-	-	-	-
11	TRUCAP FINANCE LIMITED		Swetha Arora Mehta	Director	Sitting fee and Commission	-	As approved by the Board of Directors	4.38	-	-	-	-	-	-	-	-	-	-	-
12	TRUCAP FINANCE LIMITED		Adarsh Singh Jangla	Director	Remuneration	95.44	As approved by the Board of Directors and shareholders	95.44	-	-	-	-	-	-	-	-	-	-	-
13	TRUCAP FINANCE LIMITED		Shubhdeep Singh Jangla	Director	Reimbursement of expenses	7.27	As approved by the Board of Directors and shareholders	7.27	-	3.56	-	-	-	-	-	-	-	-	-
14	TRUCAP FINANCE LIMITED		Sanjay Kulkarni	Key Management Personnel (KMP)	Remuneration	36.03	As approved by the Board of Directors	36.03	-	-	-	-	-	-	-	-	-	-	-
15	TRUCAP FINANCE LIMITED		Sanjay Kulkarni	Key Management Personnel (KMP)	Reimbursement of expenses	2.63	As approved by the Board of Directors	2.63	-	-	-	-	-	-	-	-	-	-	-
16	TRUCAP FINANCE LIMITED		Jai Choudhary	Key Management Personnel (KMP)	Remuneration	30.04	As approved by the Board of Directors	30.04	-	-	-	-	-	-	-	-	-	-	-
17	TRUCAP FINANCE LIMITED		Jai Choudhary	Key Management Personnel (KMP)	Reimbursement of expenses	1.99	As approved by the Board of Directors	1.99	-	-	-	-	-	-	-	-	-	-	-
18	TRUCAP FINANCE LIMITED		Sonal Sharma	Key Management Personnel (KMP)	Remuneration	10.78	As approved by the Board of Directors	10.78	-	-	-	-	-	-	-	-	-	-	-
19	TRUCAP FINANCE LIMITED		Sonal Sharma	Key Management Personnel (KMP)	Reimbursement of expenses	0.16	As approved by the Board of Directors	0.16	-	-	-	-	-	-	-	-	-	-	-
20	DP1 TECHNOLOGIES PVT LTD		Profile Ventures Pvt Ltd	Other related parties	Purchase of goods or services	1.80	As approved by the Board of Directors of DP1 Technologies Pvt. Ltd.	0.90	0.19	-	-	-	-	-	-	-	-	-	-
21	DP1 TECHNOLOGIES PVT LTD		Profile Ventures Pvt Ltd	Other related parties	Reimbursement of expenses	0.02	As approved by the Board of Directors of DP1 Technologies Pvt. Ltd.	0.02	-	-	-	-	-	-	-	-	-	-	-
22	DP1 TECHNOLOGIES PVT LTD		Manoj Keshar	Director	Sitting fee	-	As approved by the Board of Directors of DP1 Technologies Pvt. Ltd.	2.00	-	-	-	-	-	-	-	-	-	-	-
23	DP1 TECHNOLOGIES PVT LTD		Vincent David	Director	Sitting fee	-	As approved by the Board of Directors of DP1 Technologies Pvt. Ltd.	1.00	-	-	-	-	-	-	-	-	-	-	-
24	DP1 TECHNOLOGIES PVT LTD		Abha Kapoor	Director	Sitting fee	-	As approved by the Board of Directors of DP1 Technologies Pvt. Ltd.	2.00	-	-	-	-	-	-	-	-	-	-	-
25	DP1 TECHNOLOGIES PVT LTD		Rishi Singh Thakur	Key Management Personnel (KMP)	Remuneration	6.75	As approved by the Board of Directors of DP1 Technologies Pvt. Ltd.	6.75	-	-	-	-	-	-	-	-	-	-	-



Annexure 2

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended September 30, 2024.

Sr. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2024	30.06.2024	30.09.2023	30.09.2024	30.09.2023	31.03.2024
1	Debt-Equity Ratio (times)	3.20	2.36	2.01	3.20	2.01	3.13
2	Debt Service Coverage Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
3	Interest Service Coverage Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
4	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil	Nil	Nil
5	Outstanding Redeemable Preference Shares (Rs in Lakhs)	Nil	Nil	Nil	Nil	Nil	Nil
6	Capital Redemption Reserve (Rs in Lakhs)	Nil	Nil	Nil	Nil	Nil	Nil
7	Debenture Redemption Reserve (Rs in Lakhs) (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
8	Net Worth (Rs in Lakhs)	23,181.11	23,072.97	22,555.92	23,181.11	22,555.92	21,931.36
9	Net Profit After Tax (Rs in Lakhs)	259.91	139.34	126.40	489.29	439.47	1,170.82
10	Earnings Per Share (In Rs) (Not Annualised)						
	- Basic (Rs.)	0.10	0.12	0.13	0.22	0.24	1.00
	- Diluted (Rs.)	0.10	0.12	0.13	0.22	0.24	0.99
11	Current Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
12	Long Term Debt To Working Capital (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
13	Bad Debts To Account Receivable Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
14	Current Liability Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
15	Total Debts To Total Assets	0.75	0.55	0.66	0.75	0.66	0.74
16	Debtors Turnover (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
17	Inventory Turnover (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
18	Operating Margin (%) (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.	N. A.
19	Net Profit Margin (%)	2.07	2.66	3.54	2.35	3.45	6.43
20	Sector Specific Equivalent Ratios: i.e. GNPA And NNPA						
	- GNPA %	2.59	1.42	1.16	2.59	1.16	1.32
	- NNPA %	1.87	0.90	0.67	1.87	0.67	0.83
	- Overall Provision Coverage Ratio %	28.01	36.93	42.72	28.01	42.72	37.53

Notes:

- Debt Equity ratio = Total Borrowings/Total Equity
- Net worth means share capital plus reserves less miscellaneous expenditure to the extent not written off.
- The Company is registered with the Reserve Bank of India as Non-Banking Financial Company, hence these ratio are generally not applicable.
- Total Debts to total assets = Total Borrowings/Total Assets
- Net profit margin = Net profit after Tax/Total Income
- Overall Provision coverage = Total ECL Provision (Including Interest)/Gross Non Performing Advances(GNPA)



Independent Auditor's Report on Security Asset Cover as on September 30, 2024 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the BSE Limited and Catalyst Trusteeship Limited (the "Debenture Trustee")

To

The Board of Directors
TruCap Finance Limited
Mumbai

This report is issued in accordance with request received from TruCap Finance Limited (the "Company").

1. TruCap Finance Limited has raised money through allotment of Non-Convertible Debentures ("NCDs") on private placement basis, which have been listed on BSE Limited. Catalyst Trusteeship Limited has been appointed as Trustee (the "Debenture Trustees") to monitor and safeguard the interest the NCDs holders.
2. Pursuant to Regulations 54(3) and 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide circular no. SEBI/HO/MIRSD/MIRSD_CRADT/COR/P/2022/67 dated May 19, 2022, and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"), the Company is required to submit alongwith the financial results a certificate from the Statutory auditors with respect to maintenance of Security Cover and compliance with the covenants in respect of listed NCDs.
3. Accordingly, we, as Statutory Auditors of the Company, have been requested by the Company to examine the accompanying "Statement of Security Cover and compliance with covenants mentioned in the Debenture Documents as on September 30, 2024 " (the "Statements") and certify the same. The Statements have been prepared by the Management of the Company from the audited standalone financial statements, books of accounts and other relevant records maintained by the Company. We have stamped the Statements for identification purpose only.

Management Responsibility

4. The Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of Companies Act, 2013 and other applicable laws and regulations, as applicable.
5. The preparation of the Statements is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents.

Auditor's Responsibility

6. Our responsibility is to certify and confirm as to whether anything has come to our attention that causes us to believe that the particulars contained in the Statements with respect to book value

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E-mail : kkc@cakhandelwalkakani.com • info@cakkc.in • Visit us at : www.cakkc.in



of asset charged against listed NCD issued by the Company are not in agreement with the standalone financial statements, books of accounts and other relevant records as at September 30, 2024 maintained by the Company and Debenture Documents.

7. We conducted our examination of the Statements, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. Our responsibility, for the purpose of this certificate is to certify and confirm the particulars contained in the Statements, on the basis of the audited financial results and other relevant records and documents maintained by the Company and to certify asset cover ratio is as per prescribed in the Debenture Documents executed by the Company ("Security Cover").
9. We have audited the Standalone Financial Results for the quarter ended September 30, 2024 submitted by the Company to the Stock Exchange(s) and have performed the following procedures:
 - a. Obtained the Debenture Trust Deed, Disclosure Document and the Term Sheet (Debenture Documents) in respect of the secured listed NCDs and noted the asset cover percentage required to be maintained by the Company in respect of such NCDs, as indicated in Annexure of the Statements.
 - b. Traced and agreed the principal amount of the NCDs outstanding as on September 30, 2024 to the audited financial results of the Company and audited books of account maintained by the Company as at September 30, 2024;
 - c. Obtained and read the particulars of asset cover required to be provided in respect of NCDs as indicated in the Debenture Documents.
 - d. Traced the value of assets indicated in Annexure of the Statement to the audited financial results of the Company and audited books of account maintained by the Company as on September 30, 2024.
 - e. Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the asset cover.
 - f. Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of asset cover in respect of the NCDs.

Conclusion

10. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the particulars contained in the Statements, with respect to book value of asset charged against the listed NCDs issued by the Company are not in agreement with the audited standalone financial statements, books of accounts and other relevant records as at September 30, 2024.

Restriction on Use

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the applicable regulations. Our obligations in respect of this report are entirely



separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise.

12. The report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 3 above and to be submitted with the accompanying Statement to BSE Limited and the Debenture Trustees and is not to be used or referred to for any other person. We have no responsibility to update this report for events and circumstances occurring after the date of this report.



For Khandelwal Kakani & Co.

Chartered Accountants

FRN: 001311C

C.A. Piyush Khandelwal

Partner

Membership No.: 403556

UDIN: 24403556BKGQNB7752

Place : Mumbai

Dated : 04/11/2024

Annexure 3

Security Cover Certificate in compliance with Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. SEBI/HO/MIRSD/MIRSD_CRADT/CIR/P/2022/67 Issued on May 19, 2022

A Particulars	B Description of asset for which this certificate relate	C	D	E	F	G	H	I	J	K	(Rs. in Lakhs)				
		Exclusive Charge	Exclusive Charge	Part- Passu Charge	Part- Passu Charge	Part- Passu Charge	Assets not offered as Security	Eliminati on (amount in negative)	Debts not backed by any assets offered as security (applicable only for liability side)	(Total C to J)	Related to only those items covered by this certificate				
		Debt for which this certificate is being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari- Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)			Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying Value/Book Value For Pari Passu Charge Assets Where Market Value Is Not Ascertainable Or Applicable	Total Value(L+M+N+O)
		Book Value	Book Value	Yes/ No	Book Value	Book Value									
ASSETS															
Property, Plant and Equipment							1,455.38			1,455.38					
Capital Work-in- Progress							0.00			0.00					
Right of Use Assets															
Goodwill							264.56			264.56					
Intangible Assets							720.83			720.83					
Intangible Assets under Development							621.41			621.41					
Investments															
Loans	Loans/ Advances given (net of provisions, NPAs and Settle down portfolio)	22,696.32					6,285.07		41,191.13	63,887.45		22,696.32			22,696.32
Inventories															
Trade Receivables							5,237.05			5,237.04					
Cash and Cash Equivalents							8,549.51			8,549.51					
Bank Balances other than Cash and Cash Equivalents							8,057.73			8,057.73					
Others															
Total		22,696.32					34,738.96		41,191.13	98,646.40		22,696.32			
LIABILITIES															
Debt securities to which this certificate pertains		20,414.70		Yes						20,414.70					
Other debt sharing pari-passu charge with above debt	not to be filled														
Other Debt															
Subordinated debt															
Borrowings															
Bank			53,667.84							53,667.84					
Debt Securities															
Others															
Trade payables															
Lease Liabilities							215.84			215.84					
Provisions							14.85			14.85					
Others							125.52			125.52					
Total		20,414.70	53,667.84				1,026.25			1,026.25					
Cover on Book Value							1,382.79			75,465.29					
		Exclusive Security Cover Ratio			Part-Passu Security Cover Ratio										1.11



Limited Review Report on Unaudited Quarterly Consolidated Financial Results of TruCap Finance Limited (Formerly - Dhanvarsha Finvest Limited) Pursuant to the Regulation 33 and Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO

THE BOARD OF DIRECTORS

TRUCAP FINANCE LIMITED (FORMERLY- DHANVARSHA FINVEST LIMITED)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **TRUCAP FINANCE LIMITED (FORMERLY- DHANVARSHA FINVEST LIMITED)** ("the parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter and the and the year to date results for the period ended **September 30, 2024** together with notes thereon ('the Statement') enclosed herewith, being submitted by the Company pursuant to the requirements of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

4. The statement includes the results of the following entity:

Sr. No.	Name of the Entity	Relationship
1.	TruCap Finance Limited (Formerly - Dhanvarsha Finvest Limited)	Parent



Branches : • INDORE • RATLAM • MANDSAUR • BHOPAL • MUMBAI

2.	DFL Technologies Private Limited	Subsidiary Company
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5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying unaudited Consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 and Regulation 52 of SEBI Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

For Khandelwal Kakani & Co.
Chartered Accountants
FRN: 001311C



Piyush Khandelwal
C.A. Piyush Khandelwal
Partner

Membership No.: 403556

UDIN: 24403556BKGQNA5100

Place : Mumbai
Dated : 04/11/2024

TruCap Finance Limited

Registered office:- 3rd Floor, A Wing, D J House, Old Nagardas Road, Andheri (East), Mumbai - 400069, Maharashtra.

Tel:- +91 22 6845 7200, Email ID:- contact@trucapfinance.com, Website:- www.trucapfinance.com

CIN:- L64920MH1994PLC334457

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND HALF YEAR ENDED SEPTEMBER 30, 2024

(Rs. in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
Revenue from operations						
i Interest income	5,041.12	4,333.16	2,726.23	9,374.28	5,407.75	11,662.75
ii Fees and commission income	724.03	864.64	1,539.12	1,588.67	2,596.35	4,412.10
iii Net gain on fair value changes	0.02	14.51	5.02	14.53	62.78	114.48
I Total Revenue from operations	5,765.17	5,212.31	4,270.37	10,977.48	8,066.88	16,189.33
II Other income	66.32	36.95	24.34	103.27	24.49	2,095.06
III Total Income (I+II)	5,831.49	5,249.26	4,294.71	11,080.75	8,091.37	18,284.39
Expenses						
i Finance costs	2,704.00	2,614.35	1,815.92	5,318.35	3,549.88	7,869.24
ii Fees and commission expense	66.93	50.89	36.51	117.82	62.81	185.78
iii Impairment on financial instruments	310.66	104.77	93.09	415.43	205.32	410.62
iv Employee benefits expenses	1,197.81	1,232.97	1,037.04	2,430.78	1,929.39	4,285.67
v Depreciation, amortization and impairment	224.03	230.70	198.61	454.73	388.23	926.03
vi Other expenses	1,065.98	830.72	858.23	1,896.70	1,553.18	3,464.73
IV Total Expenses	5,569.41	5,064.40	4,039.40	10,633.81	7,688.81	17,142.07
V Profit before Exceptional Item and tax (III - IV)	262.08	184.86	255.31	446.94	402.56	1,142.32
VI Exceptional items	-	-	-	-	-	-
VII Profit before tax (V + VI)	262.08	184.86	255.31	446.94	402.56	1,142.32
VIII Tax expense:						
i Current tax	137.90	84.30	170.16	222.20	228.86	250.99
ii Deferred tax	23.24	(19.43)	(51.29)	3.81	(68.55)	(335.02)
iii Tax adjustment for earlier years	-	-	-	-	-	130.04
Total Tax Expense	161.14	64.87	118.87	226.01	160.31	46.01
IX Profit/(Loss) for the period/year after tax (VII - VIII)	100.94	119.99	136.44	220.93	242.25	1,096.31
X Other Comprehensive Income						
i Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	3.05	1.53	2.07	4.58	3.11	(9.17)
ii Income tax relating to items that will not be reclassified to profit or loss	(0.75)	(0.37)	(0.57)	(1.12)	(0.86)	2.24
Other comprehensive income	2.30	1.16	1.50	3.46	2.25	(6.93)
XI Total Comprehensive Income for the period/year (IX + X)	103.24	121.15	137.94	224.39	244.50	1,089.38
XII Paid up equity share capital (face value of Rs. 2/- per share)	2,337.99	2,337.99	2,325.99	2,337.99	2,325.99	2,337.99
XIII Other Equity	20,063.59	19,975.07	20,079.21	20,063.59	20,079.21	18,852.82
XIV Earnings per equity share (Not annualised for the interim periods)						
Basic (Rs.)	0.09	0.10	0.12	0.19	0.21	0.94
Diluted (Rs.)	0.09	0.10	0.12	0.19	0.21	0.93



Notes:

1. CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES:			(Rs. in Lakhs)	
Particulars			As At 30.09.2024 (Unaudited)	As At 31.03.2024 (Audited)
I	ASSETS			
	1 Financials Assets			
	(a)	Cash and cash equivalents	8,628.03	10,134.70
	(b)	Bank balances other than (a) above	8,357.73	3,196.44
	(c)	Receivable		
		Trade Receivable	5,237.05	7,436.70
		Other Receivable	-	-
	(d)	Loans	63,887.45	59,267.71
	(e)	Investments	3,094.98	2,807.55
	(f)	Other financials assets	1,491.82	1,581.14
	Total Financial Assets		90,697.06	84,424.24
	2 Non Financials Assets			
	(a)	Current tax assets (net)	825.64	1,060.65
	(b)	Deferred tax assets (net)	345.15	397.09
	(c)	Property, plant and equipment	1,487.10	1,661.55
	(d)	Right of use assets	264.56	352.12
	(e)	Capital Work in Progress	-	6.36
	(f)	Intangible assets under development	2,299.19	2,299.19
	(g)	Other intangible assets	870.51	1,041.18
	(h)	Other non-financials assets	1,066.74	857.29
	Total Non-Financials Assets		7,158.89	7,675.43
TOTAL ASSETS		97,855.95	92,099.67	
II	LIABILITIES AND EQUITY			
	LIABILITIES			
	1 Financial Liabilities			
	(a)	Payables		
		-Trade payables		
	i)	total outstanding dues of micro enterprises and small enterprises	8.53	15.73
	ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	180.76	303.13
		-Other payables		
	i)	total outstanding dues of micro enterprises and small enterprises	28.50	20.40
	ii)	total outstanding dues of creditors other than micro enterprises and small enterprises	-	10.28
	(b)	Debt Securities	20,414.70	12,364.87
	(c)	Borrowings (Other than Debt Securities)	53,682.69	56,245.94
	(d)	Other financial liabilities	435.32	910.20
	Total Financial Liabilities		74,750.50	69,870.55
	2 Non-Financial Liabilities			
	(a)	Provisions	126.26	105.90
	(b)	Other non-financial liabilities	577.61	932.41
	Total Non-Financial Liabilities		703.87	1,038.31
	3 EQUITY			
	(a)	Equity Share capital	2,337.99	2,337.99
	(b)	Other Equity	20,063.59	18,852.82
Total Equity		22,401.58	21,190.81	
TOTAL LIABILITIES AND EQUITY		97,855.95	92,099.67	



Notes:

2. CONSOLIDATED STATEMENT OF CASH FLOWS		
(Rs. in Lakhs)		
Particulars	As At 30.09.2024 (Unaudited)	As At 31.03.2024 (Audited)
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Net Profit Before Taxes	446.96	1,142.32
Adjustment for:		
Interest Income from Fixed Deposits	(188.21)	(186.02)
Profit on sale of property, plant and equipment	-	-
Profit on sale of Investment property	-	-
Depreciation / Amortisation	454.73	926.03
Impairment on financial instruments	415.43	410.62
Realised gain on investments	(27.10)	(109.80)
Unrealised gain on investments	12.57	(4.68)
Fee Income Recognition per EIR	(124.46)	(180.90)
Employee share based payment expenses	4.97	66.41
Cash outflow towards finance cost	(474.10)	(1,253.43)
Operating (loss)/ profit before working capital changes	520.79	810.55
Movement in working capital		
(Increase)/decrease in Loans	(4,910.71)	(17,706.66)
(Increase)/Decrease in other financial assets	70.90	(616.99)
(Increase)/Decrease in other assets	68.65	(79.02)
(Increase)/Decrease in Trade Receivable	2,344.16	(3,531.11)
Increase/(Decrease) in Other payables	(276.27)	96.37
Increase/(Decrease) in Other Financial liabilities	(1,144.61)	251.69
Increase/(Decrease) in Other liabilities	(363.99)	151.69
Increase/(Decrease) in provisions	20.36	10.21
Cash generated from operations	(3,670.72)	(20,613.27)
Income taxes paid	12.81	(581.84)
Net cash from/(utilised in) operating activities	(3,657.91)	(21,195.11)
B. CASH FLOW FROM INVESTING ACTIVITIES:		
Purchase of Property, plant and equipment and Intangible Assets	(15.68)	(977.60)
Proceeds from sale of Property, plant and equipment and Intangible Assets	-	0.08
Purchase of investment at fair value through profit and loss account	(8,951.20)	(24,580.96)
Proceeds from sale of investment at fair value through profit and loss account	8,651.20	26,639.10
Investment in equity shares of the subsidiary	-	-
Investment in Fixed Deposits	(6,989.61)	(2,770.91)
Proceeds from sale of Fixed Deposits	1,868.33	4,548.81
Interest Income from Fixed Deposits	188.21	186.02
Net cash from/(utilised in) investing activities	(5,248.75)	3,044.54
C. CASH FLOW FROM FINANCING ACTIVITIES:		
Proceeds from issue of share capital and share warrants including share premium	1,000.00	1,272.78
Debt securities issued	10,520.00	13,099.00
Debt securities repaid	(2,479.14)	(1,143.33)
Borrowings other than debt securities issued	19,047.00	42,090.83
Proceeds from / (repayment of) borrowings	(20,533.82)	(30,680.90)
Payment of Lease Liability	(142.36)	(142.36)
Dividends paid including dividend distribution tax	(11.69)	(11.63)
Net Cash from financing activities	7,399.99	24,484.39
NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS	(1,506.67)	6,333.82
Cash and cash equivalents at the beginning of the financial year	10,134.70	3,800.88
Cash and cash equivalents at end of the period/year	8,628.03	10,134.70




Notes:

1. SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						
(Rs. in Lakhs)						
Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2024 (Unaudited)	30.06.2024 (Unaudited)	30.09.2023 (Unaudited)	30.09.2024 (Unaudited)	30.09.2023 (Unaudited)	31.03.2024 (Audited)
I Segment Revenue						
- Fund Based Activities	5,231.48	4,548.20	2,791.22	9,779.69	5,415.72	12,799.93
- Advisory Services	600.00	650.00	1,390.00	1,250.00	2,450.00	4,100.00
Total Segment Revenue	5,831.48	5,198.20	4,181.22	11,029.69	7,865.72	16,899.93
Less : Inter Segment Revenue	-	-	-	-	-	-
Revenue from Operations	5,831.48	5,198.20	4,181.22	11,029.69	7,865.72	16,899.93
II Segment Results						
Profit before Tax from each segment :						
- Fund Based Activities	(19.47)	(188.43)	(550.98)	(207.90)	(1,060.49)	(2,294.27)
- Advisory Services	350.99	371.93	717.81	722.92	1,287.47	2,164.87
Total Segment Results	331.52	183.50	166.83	515.02	226.98	(129.40)
Unallowable Income/(Expenditure) - net	(69.44)	1.36	88.48	(68.08)	175.58	1,271.72
Profit before Tax	262.08	184.86	255.31	446.94	402.56	1,142.32
Less: Taxes	161.14	64.87	118.87	226.01	160.31	46.01
Profit after Tax	100.94	119.99	136.44	220.93	242.25	1,096.31
III Capital Employed						
Segment Assets						
- Fund Based Activities	74,309.35	85,102.17	61,162.79	74,309.35	61,162.79	76,953.97
- Advisory Services	5,390.05	325.07	895.51	5,390.05	895.51	356.81
- Unallocated	18,156.55	12,517.92	8,078.80	18,156.55	8,078.80	14,788.89
Total Segment Assets	97,855.95	97,945.16	70,137.10	97,855.95	70,137.10	92,099.67
Segment Liabilities						
- Fund Based Activities	75,308.84	75,446.16	47,349.45	75,308.84	47,349.45	70,579.89
- Advisory Services	145.52	185.94	382.46	145.52	382.46	328.97
Total Segment Liabilities	75,454.36	75,632.10	47,731.92	75,454.36	47,731.92	70,908.86

Notes:

- Fee and commission income includes advisory service fee and commission from syndication loan.
- The above unaudited consolidated financial results for the quarter and half year ended September 30, 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of TruCap Finance Limited (Formerly known as Dhanvarsha Finvest Limited) ("Parent Company") at their respective meeting(s) held on November 04, 2024.
- The unaudited consolidated financial results for the quarter ended September 30, 2024 have been limited reviewed by the Statutory Auditors of the Parent Company and they have issued an unmodified opinion. The unaudited consolidated financial results for the quarter ended September 30, 2024 includes the limited reviewed financial results for the quarter ended September 30, 2024 of the wholly owned subsidiary, DFL Technologies Private Limited.
- The figure for the quarter ended September 30, 2024 and quarter ended September 30, 2023 are balancing figures between unaudited figures in respect of the half year ended September 30, 2024 and September 30, 2023 and the unaudited figure of quarter ended June 30, 2024 and unaudited figure of quarter ended June 30, 2023 respectively.
- The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current quarter presentation.

For and on behalf of the Board of TruCap Finance Limited

Rohanjeet Singh Juneja
Managing Director and Chief Executive Officer
DIN: 08342094

Mumbai, November 04, 2024



ANNEXURE-A



A. Statement of utilization of issue proceeds:

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Amt. in crores)	Funds utilized (Amt. in crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
TruCap Finance Limited	INE615R07125	Private Placement	Non-convertible Securities (Debentures)	July 4, 2024	23.50	23.50	No	NA	NA
TruCap Finance Limited	INIFD1705018	Private Placement	Non-convertible Securities (External Commercial Borrowings - Bonds)	June, 27, 2024	41.70	1.51	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable as there is no deviation/ variation

Particulars	Remarks
Name of listed entity	TruCap Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	As mentioned in above Table A.
Amount raised (Rs. in crore)	As mentioned in above Table A.
Report filed for quarter ended	September 30, 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable.
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Nil
Comments of the auditors if any	Nil



TruCap Finance Limited
(Formerly known as Dhanvarsha Finvest Limited)



Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Amount in crores)	Modified Allocation, if any	Funds Utilised (Amount in crores)	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA
Deviation could mean: NA						
a) Deviation in the objects or purposes for which the funds have been raised.						
b) Deviation in the amount of funds actually utilized as against what was originally disclosed.						

For TruCap Finance Limited


Sanjay Kukreja
Chief Financial Officer
November 04, 2024



TruCap Finance Limited
(Formerly known as Dhanvarsha Finvest Limited)

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