

May 26, 2025

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| <p>To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.</p> <p><u>Scrip Code: 540268</u></p> | <p>To, The Manager Department of Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.</p> <p><u>Scrip Code: TRU</u></p> |
|--|--|

Subject: Integrated Filing (Financial) for the quarter and year ended March 31, 2025

Dear Sir/Madam,

Pursuant to Regulation(s) 33 and 52 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, May 26, 2025 have, inter-alia, considered and approved the Audited (Standalone and Consolidated) Financial Results for the quarter and year ended March 31, 2025, along with Audit Report(s) issued by the Statutory Auditor(s) of the Company.

Further, Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, read with SEBI Master Circular SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, BSE Circular No. 20250102-4 dated January 02, 2025 and BSE Circular No. 20250402-15 dated April 02, 2025 respectively and NSE Circular No. NSE/CML/2025/02 dated January 02, 2025 and NSE Circular No. NSE/CML/2025/20 dated April 02, 2025, we are submitting herewith the Integrated Filing (Financial) for the quarter and year ended March 31, 2025 (details as tabulated below):

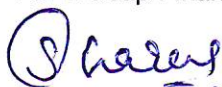
| Sr. No. | Particulars | Remarks |
|---------|---|----------------|
| 1. | Financial Results | Annexure-I |
| 2. | Statement on deviation or variation for proceeds of public issue, rights issue, preferential issue, qualified institutions placement etc. | Annexure-II |
| 3. | Disclosure of outstanding default on loans and debt securities | Annexure-III |
| 4. | Disclosure of related party transactions | Annexure-IV |
| 5. | Statement of Impact of Audit Qualifications | Not Applicable |

Kindly take the information on record.

Thanking you,

Yours faithfully,

For TruCap Finance Limited



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



TruCap Finance Limited

Regd. Off. 4th Floor, A Wing, D.J. House, Old Nagardas Road, Andheri (East), Mumbai - 400 069

Tel. 1800 210 2100 | contact@trucapfinance.com | www.trucapfinance.com | **CIN:** L64920MH1994PLC334457



KHANDELWAL KAKANI & COMPANY

CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS PURSUANT TO THE REQUIREMENTS OF REGULATIONS 33 AND 52 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED

To
The Board of Directors of
Trucap Finance Limited

Report on the audit of the Standalone Financial Results

Opinion

We have audited the accompanying statement of standalone annual financial results of **Trucap Finance Limited** (the "Company") for the quarter and year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



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

**H.O. : 8, Johari Palace, First Floor, 51, M. G. Road, INDORE - 452 001 • Phone : 0731-2518269, 2529539
E-mail : kkc@cakhandelwalkakani.com • info@cakkc.in • Visit us at : www.cakkc.in**

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net loss and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is



higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



Other Matter

The Statement includes the results for the quarter and year ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial quarter and year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For Khandelwal Kakani & Co.

Chartered Accountants

FRN: 001311C



C.A. Piyush Khandelwal

Partner

Membership No.: 403556

UDIN : 25403556BMIWZK1109

Place : MUMBAI

Dated : 26th May 2025

TruCap Finance Limited

Registered office:- 4th Floor, A Wing, D J House, Old Nagardas Road, Andheri (East), Mumbai - 400069, Maharashtra.

Tel:- +91 22 6845 7200, Email ID:- contact@truicapfinance.com, Website:- www.truicapfinance.com, CIN:- L64920MH1994PLC334457

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025

(Rs. in Lakhs)

| Particulars | Quarter Ended | | | Year Ended | |
|--|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | 31.03.2025 (Audited) | 31.12.2024 (Unaudited) | 31.03.2024 (Audited) | 31.03.2025 (Audited) | 31.03.2024 (Audited) |
| Revenue from operations | | | | | |
| i Interest income | 3134.23 | 4894.53 | 3243.48 | 17380.25 | 11576.62 |
| ii Fees and commission income | 396.24 | 254.64 | 832.77 | 2239.55 | 4414.73 |
| iii Net gain on fair value changes | 1.04 | 6.19 | 43.16 | 21.76 | 114.48 |
| I Total Revenue from operations | 3531.51 | 5155.36 | 4119.41 | 19641.56 | 16105.83 |
| II Other income | 72.44 | 108.34 | 1153.68 | 284.05 | 2094.71 |
| III Total Income (I+II) | 3603.95 | 5263.70 | 5273.09 | 19925.61 | 18200.54 |
| Expenses | | | | | |
| i Finance costs | 2075.01 | 2475.76 | 2268.22 | 9869.12 | 7869.24 |
| ii Fees and commission expense | 35.98 | 34.10 | 57.93 | 187.90 | 185.78 |
| iii Impairment on financial instruments | 6728.03 | 136.21 | 83.38 | 7279.66 | 410.62 |
| iv Employee benefits expenses | 1095.19 | 1239.88 | 1189.03 | 4758.67 | 4258.94 |
| v Depreciation, amortization and impairment | 790.41 | 205.90 | 216.92 | 1408.94 | 830.20 |
| vi Other expenses | 1325.90 | 1065.85 | 1030.99 | 4272.58 | 3426.58 |
| IV Total Expenses | 12050.52 | 5157.70 | 4846.47 | 27776.87 | 16981.36 |
| V Profit/(loss) before Exceptional Item and tax (III - IV) | (8446.57) | 106.00 | 426.62 | (7851.26) | 1219.18 |
| VI Exceptional items | - | - | - | - | - |
| VII Profit/(Loss) before tax (V + VI) | (8446.57) | 106.00 | 426.62 | (7851.26) | 1,219.18 |
| VIII Tax expense: | | | | | |
| i Current tax | (327.94) | 105.75 | (69.75) | - | 250.99 |
| ii Deferred tax | (1104.66) | (122.77) | (218.81) | (1220.25) | (332.67) |
| iii Tax adjustment for earlier years | 29.52 | - | 130.04 | 29.52 | 130.04 |
| Total Tax Expense | (1,403.08) | (17.02) | (158.52) | (1,190.73) | 48.36 |
| IX Profit/(Loss) for the period/year after tax (VII - VIII) | (7043.49) | 123.02 | 585.14 | (6660.53) | 1,170.82 |
| X Other Comprehensive Income | | | | | |
| (A) Items that will not be reclassified to profit or loss | | | | | |
| - Remeasurement gain/(loss) on defined benefit plan | (25.79) | 2.29 | (13.82) | (18.92) | (9.16) |
| - Income tax relating to items that will not be reclassified to profit or loss | 6.31 | (0.56) | 3.38 | 4.63 | 2.24 |
| Sub Total (A) | (19.48) | 1.73 | (10.44) | (14.29) | (6.92) |
| (B) Items that will be reclassified to profit or loss | | | | | |
| - Effective portion of gain/(Loss) on hedging instruments in cash flow hedges | (40.61) | - | - | (40.61) | - |
| - Income tax relating to items that will be reclassified to profit or loss | 9.94 | - | - | 9.94 | - |
| Sub Total (B) | (30.67) | - | - | (30.67) | - |
| Other comprehensive income (Total X(A)+X(B)) | (50.15) | 1.73 | (10.44) | (44.96) | (6.92) |
| XI Total Comprehensive Income for the period/year (IX + X) | (7093.64) | 124.75 | 574.70 | (6705.49) | 1163.90 |
| XII Paid up equity share capital (face value of Rs. 2/- per share) | 2337.99 | 2337.99 | 2337.99 | 2,337.99 | 2337.99 |
| XIII Other Equity | 13881.18 | 20964.42 | 19593.37 | 13881.18 | 19593.37 |
| XIV Earnings per equity share (Not annualised for the interim periods) | | | | | |
| Basic (Rs.) | (6.03) | 0.11 | 0.50 | (5.70) | 1.00 |
| Diluted (Rs.) | (6.03) | 0.11 | 0.49 | (5.70) | 0.99 |



| Notes: | | | |
|--|----------------------------------|----------------------------------|----------------|
| 1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES: | | | (Rs. in Lakhs) |
| Particulars | As At 31.03.2025 (Audited) | As At 31.03.2024 (Audited) | |
| I ASSETS | | | |
| 1 Financials Assets | | | |
| (a) Cash and cash equivalents | 3,806.12 | 10,131.06 | |
| (b) Bank balances other than (a) above | 5,801.90 | 3,196.44 | |
| (c) Receivable | | | |
| Trade Receivable | 4,188.97 | 7,026.50 | |
| Other Receivable | - | - | |
| (d) Loans | 45,773.13 | 59,267.71 | |
| (e) Investments | 4,203.48 | 5,997.65 | |
| (f) Other financials assets | 1,354.01 | 1,567.44 | |
| Total Financial Assets | 65,127.61 | 87,186.80 | |
| 2 Non Financials Assets | | | |
| (a) Current tax assets (net) | 494.22 | 1,036.04 | |
| (b) Deferred tax assets (net) | 1,583.21 | 397.64 | |
| (c) Property, plant and equipment | 1,256.52 | 1,622.68 | |
| (d) Right of use assets | 183.98 | 352.12 | |
| (e) Capital Work in Progress | - | 6.36 | |
| (f) Intangible assets under development | 26.26 | 621.41 | |
| (g) Other intangible assets | 604.66 | 856.56 | |
| (h) Other non-financials assets | 647.25 | 755.71 | |
| Total Non-Financials Assets | 4,796.10 | 5,648.52 | |
| TOTAL ASSETS | 69,923.71 | 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 | 8.03 | 15.65 | |
| ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 206.86 | 300.55 | |
| -Other payables | | | |
| i) total outstanding dues of micro enterprises and small enterprises | - | 20.40 | |
| ii) total outstanding dues of creditors other than micro enterprises and small enterprises | - | 10.28 | |
| (b) Debt Securities | 21,175.71 | 12,364.87 | |
| (c) Borrowings (Other than Debt Securities) | 30,871.98 | 56,245.94 | |
| (d) Other financial liabilities | 363.78 | 909.96 | |
| Total Financial Liabilities | 52,626.36 | 69,867.65 | |
| 2 Non-Financial Liabilities | | | |
| (a) Current tax liabilities(Net) | - | - | |
| (a) Provisions | 145.57 | 104.15 | |
| (b) Other non-financial liabilities | 932.61 | 932.16 | |
| Total Non-Financial Liabilities | 1,078.18 | 1,036.31 | |
| 3 EQUITY | | | |
| (a) Equity Share capital | 2,337.99 | 2,337.99 | |
| (b) Other Equity | 13,881.18 | 19,593.37 | |
| Total Equity | 16,219.17 | 21,931.36 | |
| TOTAL LIABILITIES AND EQUITY | 69,923.71 | 92,835.32 | |



| Notes: | | | |
|---|--|-------------------------|-------------------------|
| 2. STANDALONE STATEMENT OF CASH FLOWS | | (Rs. in Lakhs) | |
| | | 31.03.2025 (Audited) | 31.03.2024 (Audited) |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | | |
| Net Profit Before Taxes | | (7,851.26) | 1,219.18 |
| Adjustment for: | | | |
| Interest Income from Fixed Deposits | | (391.20) | (186.02) |
| Profit on sale of property, plant and equipment | | (1.43) | - |
| Profit on sale of Investment property | | - | - |
| Depreciation / Amortisation | | 1,408.94 | 830.20 |
| Impairment on financial instruments | | 7,279.66 | 410.62 |
| Realised gain on investments | | (34.10) | (109.80) |
| Unrealised gain on investments | | 12.35 | (4.68) |
| Fee Income Recognition per EIR | | 0.32 | (180.90) |
| Employee share based payment expenses | | 4.97 | 66.41 |
| Cash outflow towards finance cost | | (713.12) | (1,253.43) |
| Operating (loss)/ profit before working capital changes | | (284.87) | 791.58 |
| Movement in working capital | | | |
| (Increase)/decrease in Loans | | 6,214.60 | (17,706.66) |
| (Increase)/Decrease in other financial assets | | 2,294.79 | (608.48) |
| (Increase)/Decrease in other assets | | (1,077.11) | (96.13) |
| (Increase)/Decrease in Trade Receivable | | 2,837.52 | (3,472.90) |
| Increase/(Decrease) in Other payables | | (132.00) | 133.48 |
| Increase/(Decrease) in Other Financial liabilities | | 10,343.06 | 253.58 |
| Increase/(Decrease) in Other liabilities | | 0.45 | 150.08 |
| Increase/(Decrease) in provisions | | 41.42 | 10.02 |
| Cash generated from operations | | 20,237.86 | (20,545.43) |
| Income taxes paid | | 541.81 | (637.98) |
| Net cash from/(utilised in) operating activities | | 20,779.67 | (21,183.41) |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | | |
| Purchase of Property, plant and equipment and Intangible Assets | | (19.87) | (977.60) |
| Proceeds from sale of Property, plant and equipment and Intangible Assets | | 0.08 | 0.08 |
| Purchase of investment at fair value through profit and loss account | | (13,013.06) | (24,580.96) |
| Proceeds from sale of investment at fair value through profit and loss account | | 12,747.39 | 26,639.10 |
| Investment in Fixed Deposits | | (6,990.04) | (2,770.91) |
| Proceeds from Fixed Deposits | | 4,384.81 | 4,548.81 |
| Interest Income from Fixed Deposits | | 391.20 | 186.02 |
| Net cash from/(utilised in) investing activities | | (2,499.49) | 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 | | 14,752.00 | 13,099.00 |
| Debt securities repaid | | (8,285.42) | (1,143.33) |
| Borrowings other than debt securities issued | | 19,047.00 | 42,090.83 |
| Proceeds from / (repayment of) borrowings | | (51,060.99) | (30,680.90) |
| Payment of Lease Liability | | (46.02) | (142.34) |
| Dividends paid including dividend distribution tax | | (11.69) | (11.63) |
| Net Cash from financing activities | | (24,605.12) | 24,484.41 |
| NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS | | (6,324.94) | 6,345.54 |
| Cash and cash equivalents at the beginning of the financial year | | 10,131.06 | 3,785.52 |
| Cash and cash equivalents at end of the period/year | | 3,806.12 | 10,131.06 |

Notes:

- The above results for the quarter and year ended March 31, 2025 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 May 26, 2025.
- The audited standalone financial results for the quarter and year ended March 31, 2025 have been audited by the Statutory Auditors and they have issued an unmodified opinion.
- The Company has primarily two reportable business segments namely Fund based Activities and Advisory services for the quarter and year ended March 31, 2025. The Company publishes audited standalone financial results along with the audited consolidated financial results and in accordance with Ind AS 108 - Operating Segments, the Company has disclosed the segment information in the audited consolidated financial results of the Company.
- Fees and commission income includes advisory service fees and commission from syndication loan.



7 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 at an issue price of Rs.73.75/- per warrant and are outstanding as on March 31, 2025 and 75% consideration in terms with the ICDR Regulations are pending to be received. Further, during the quarter ended March 31, 2025, based on the communication from the warrant holder voluntarily waiving his right to exercise 55,74,912 Warrants, as a result, 55,74,912 Warrants stand cancelled. Consequently, upfront consideration of Rs 9,99,99,984/- (representing 25% of the total consideration received) received by the Company towards 55,74,912 warrants is forfeited, in accordance with the terms of the warrants and the provisions of Regulation 169(3) of ICDR Regulations.

8 During the quarter ended 31 March, 2025 the company has impaired its investment in subsidiary by Rs. 2109.36 Lakhs on account of continuing losses in subsidiary company.

9 The outstanding Non-Convertible Debentures ("NCDs") as on March 31, 2025 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 March 31, 2025 is attached as Annexure 1 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 2. 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.

10 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 dated September 24, 2021.

(a) Details of transfer through assignment in respect of loans not in default during the quarter ended March 31, 2025

| | |
|---|----------------|
| Count of loans accounts | 5318 |
| Amount of loan accounts (Rs. In Lakhs) | 4607.35 |
| Weighted average maturity (in months) | 12 |
| Weighted average remaining holding period (in months) | 10.39 |
| Retention of beneficial economic interest(%) | 10% - 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 arising out of any representation or warranty | NA |

(b) The company has not acquired any loans (not in default) through assignment during the quarter ended March 31, 2025

(c) The Company has neither acquired nor transferred any stressed loans during the quarter ended March 31, 2025

11 The Board of Directors had at its meeting held on February 25, 2025, approved to sell the entire gold loan business of the Company along with the assets and liabilities pertaining to gold loan business, on a going concern basis to InCred Financial Services Limited ("InCred"), by way of slump sale, subject to execution of long form documents and approval of the Shareholders of the Company and other such approvals as may be required. Further, the Board in its meeting held on May 26, 2025 has noted that due to certain factors outside the control of the Company and InCred, both the parties have decided to not proceed with the slump sale of the gold loan business.

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 March 31, 2025.

| | |
|---|----------------|
| Count of loans accounts | 7212 |
| Amount of loan accounts (Rs. In Lakhs) | 1439.23 |
| Weighted average maturity (in months) | 12 |
| Weighted average remaining holding period (in months) | 10.39 |
| Retention of beneficial economic interest(%) | 3% |
| Coverage of tangible security (%) | 100% |
| Rating wise distribution of rated loans | NA |
| Break-up of loans Transferred | All Assignment |
| Instances where we have agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty | NA |

13 The figures for the fourth quarter ended March 31, 2025 and quarter ended March 31, 2024 are balancing figures between audited figures in respect of the year ended March 31, 2025 and March 31, 2024 and the unaudited figures for the nine-months ended December 31, 2024 and unaudited figures for the nine-months ended December 31, 2024 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, May 26, 2025



Annexure 1

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter ended March 31, 2025.

| Sr. No | Particulars | Quarter Ended | | | Year Ended | |
|--------|--|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| | | 31.03.2025 (Audited) | 31.12.2024 (Unaudited) | 31.03.2024 (Audited) | 31.03.2025 (Audited) | 31.03.2024 (Audited) |
| 1 | Debt-Equity Ratio (times) | 3.21 | 2.76 | 3.13 | 3.21 | 3.13 |
| 2 | Debt Service Coverage Ratio (Note: c) | 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. |
| 4 | Outstanding Redeemable Preference Shares (Quantity) | Nil | Nil | Nil | Nil | Nil |
| 5 | Outstanding Redeemable Preference Shares (Rs in Lakhs) | Nil | Nil | Nil | Nil | Nil |
| 6 | Capital Redemption Reserve (Rs in Lakhs) | Nil | Nil | Nil | Nil | Nil |
| 7 | Debenture Redemption Reserve (Rs in Lakhs) (Note: c) | N. A. | N. A. | N. A. | N. A. | N. A. |
| 8 | Net Worth (Rs in Lakhs) | 16,219.17 | 23,302.40 | 21,931.36 | 16,219.17 | 21,931.35 |
| 9 | Net Profit After Tax (Rs in Lakhs) | (7,043.49) | 123.02 | 585.14 | (6,660.53) | 1,170.82 |
| 10 | Earnings Per Share (In Rs) (Not Annualised) | | | | | |
| | - Basic (Rs.) | (6.03) | 0.11 | 0.50 | (5.70) | 1.00 |
| | - Diluted (Rs.) | (6.03) | 0.11 | 0.49 | (5.70) | 0.99 |
| 11 | Current Ratio (Note: c) | 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. |
| 13 | Bad Debts To Account Receivable Ratio (Note: c) | 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. |
| 15 | Total Debts To Total Assets | 0.74 | 0.72 | 0.74 | 0.74 | 0.74 |
| 16 | Debtors Turnover (Note: c) | 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. |
| 18 | Operating Margin (%) (Note: c) | N. A. | N. A. | N. A. | N. A. | N. A. |
| 19 | Net Profit Margin (%) | (195.44) | 2.34 | 11.10 | (33.43) | 6.43 |
| 20 | Sector Specific Equivalent Ratios: i.e. GNPA And NNPA | | | | | |
| | - GNPA % | 3.69 | 2.80 | 1.32 | 3.69 | 1.32 |
| | - NNPA % | 2.17 | 1.94 | 0.83 | 2.17 | 0.83 |
| | - Overall Provision Coverage Ratio % | 41.08 | 30.68 | 37.53 | 41.08 | 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 a March 31, 2025 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 and NSE 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 March 31, 2025 " (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.



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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 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 March 31, 2025 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 and year ended March 31, 2025, 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 March 31, 2025, to the audited financial results of the Company and audited books of account maintained by the Company as at March 31, 2025.
 - 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 March 31, 2025.
 - 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 March 31, 2025.

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 are 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 & Company
Chartered Accountants
FRN: 001311C



CA. Piyush Khandelwal
Partner

M. No: 403556

UDIN: 25403556BMIWZO9702

Place: Mumbai

Date: 26th May, 2025

Issued on May 19, 2022

| | | | | | | | | | | | | | | | (Rs. In Lakhs) |
|--|---|---|---------------------|--|--|---|--------------------------------|--|---|----------------|---|--|---|--|----------------------|
| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P |
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Parl- Passu Charge | Parl- Passu Charge | Parl- 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 certifica te being issued | Other Secure d Debt | Debt for which this certificate being Issued | Assets shared by parl passu debt holder (includes debt for which this certificate is Issued & other debt with parl passu charge) | Other assets on which there is parl- Passu charge (excluding items covered in column F) | | debt amount considere d more than once (due to exclusive plus parl 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 Parl passu charge Assets | Carrying Value/Book Value For Parl Passu Charge Assets Where Market Value Is Not Ascertainable Or Applicable | Total Value(L+M+N+O) |
| | | Relating to Column F | | | | | | | | | | | | | |
| | | Book Value | Book Value | Yes/ No | Book Value | Book Value | | | | | | | | | |
| ASSETS | | | | | | | | | | | | | | | |
| Property, Plant and Equipment | | | | | | | 1,256.52 | | | 1,256.52 | | | | | |
| Capital Work-In- Progress | | | | | | | 0.00 | | | 0.00 | | | | | |
| Right of Use Assets | | | | | | | 183.98 | | | 183.98 | | | | | |
| Goodwill | | | | | | | | | | | | | | | |
| Intangible Assets | | | | | | | 604.66 | | | 604.66 | | | | | |
| Intangible Assets under Development | | | | | | | 26.26 | | | 26.26 | | | | | |
| Investments | | | | | | | 4,203.47 | | | 4,203.47 | | | | | |
| Loans | Loans/ Advances given (net of provisions, NPAs and Sell down portfolio) | 21,290.07 | | | | | | | 24,483.06 | 45,773.13 | | 21,290.07 | | | 21,290.07 |
| Inventories | | | | | | | | | | | | | | | |
| Trade Receivables | | | | | | | 4,188.97 | | | 4,188.96 | | | | | |
| Cash and Cash Equivalents | | | | | | | 3,806.12 | | | 3,806.12 | | | | | |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | 5,801.90 | | | 5,801.90 | | | | | |
| Others | | | | | | | 4,078.71 | | | 4,078.71 | | | | | |
| Total | | 21,290.07 | - | - | - | - | 24,150.59 | - | 24,483.06 | 69,923.71 | - | 21,290.07 | - | - | 21,290.07 |

| | | | | | | | | | | | | | | | |
|--|--|------------------|------------------|-----|--|--|-----------------|--|--|------------------|--|--|--|--|--|
| LIABILITIES | | | | | | | | | | | | | | | |
| Debt securities to which this certificate pertains | | 19,353.73 | 1,821.98 | Yes | | | | | | 21,175.71 | | | | | |
| Other debt sharing pari-passu charge with above debt | | not to be filled | | | | | | | | | | | | | |
| Other Debt | | | | | | | | | | | | | | | |
| Subordinated debt | | | | | | | | | | | | | | | |
| Borrowings | | | 30,868.81 | | | | | | | 30,868.81 | | | | | |
| Bank | | | | | | | | | | | | | | | |
| Debt Securities | | | | | | | | | | | | | | | |
| Others | | | | | | | | | | | | | | | |
| Trade payables | | | | | | | 214.89 | | | 214.89 | | | | | |
| Lease Liabilities | | | | | | | 3.17 | | | 3.17 | | | | | |
| Provisions | | | | | | | 145.57 | | | 145.57 | | | | | |
| Others | | | | | | | 1,296.40 | | | 1,296.40 | | | | | |
| Total | | 19,353.73 | 32,690.79 | | | | 1,660.03 | | | 53,704.55 | | | | | |

| | | | | | | | | | | | | | | | |
|---------------------|--|--------------------------------|--|--|---------------------------------|--|--|--|--|--|--|--|--|--|------|
| Cover on Book Value | | | | | | | | | | | | | | | 1.10 |
| | | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | | |



Annexure 2

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

| (Rs. In Lakhs) | | | | | | | | | | | | | | | |
|--|---|---|---------------------|--|--|---|--------------------------------|--|---|--|--|---|--|----------------------|-----------|
| A | B | C | D | E | F | G | H | I | J | K | L | M | N | O | P |
| Particulars | Description of asset for which this certificate relate | Exclusive Charge | Exclusive Charge | Pari- Passu Charge | Pari- Passu Charge | Pari- 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 certifica te being issued | Other Secure d 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 considere d 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 | | | | | | | 1,256.52 | | | 1,256.52 | | | | | - |
| Capital Work-in- Progress | | | | | | | 0.00 | | | 0.00 | | | | | - |
| Right of Use Assets | | | | | | | 183.98 | | | 183.98 | | | | | - |
| Goodwill | | | | | | | - | | | - | | | | | - |
| Intangible Assets | | | | | | | 604.66 | | | 604.66 | | | | | - |
| Intangible Assets under Development | | | | | | | 26.26 | | | 26.26 | | | | | - |
| Investments | | | | | | | 4,203.47 | | | 4,203.47 | | | | | - |
| Loans | Loans/ Advances given (net of provisions, NPAs and Sell down portfolio) | 21,290.07 | | | | | - | | 24,483.06 | 45,773.13 | | 21,290.07 | | | 21,290.07 |
| Inventories | | | | | | | - | | | - | | | | | - |
| Trade Receivables | | | | | | | 4,188.97 | | | 4,188.96 | | | | | - |
| Cash and Cash Equivalents | | | | | | | 3,806.12 | | | 3,806.12 | | | | | - |
| Bank Balances other than Cash and Cash Equivalents | | | | | | | 5,801.90 | | | 5,801.90 | | | | | - |
| Others | | | | | | | 4,078.71 | | | 4,078.71 | | | | | - |
| Total | | 21,290.07 | - | - | - | - | 24,150.59 | - | 24,483.06 | 69,923.71 | - | 21,290.07 | - | - | 21,290.07 |
| LIABILITIES | | | | | | | | | | | | | | | |
| Debt securities to which this certificate pertains | | 19,353.73 | 1,821.98 | Yes | | | - | | | 21,175.71 | | | | | - |
| Other debt sharing pari-passu charge with above debt | not to be filled | | | | | | - | | | - | | | | | - |
| Other Debt | | | | | | | - | | | - | | | | | - |
| Subordinated debt | | | | | | | - | | | - | | | | | - |
| Borrowings | | | 30,868.81 | | | | - | | | 30,868.80 | | | | | - |
| Bank | | | | | | | - | | | - | | | | | - |
| Debt Securities | | | | | | | - | | | - | | | | | - |
| Others | | | | | | | - | | | - | | | | | - |
| Trade payables | | | | | | | 214.89 | | | 214.89 | | | | | - |
| Lease Liabilities | | | | | | | 3.17 | | | 3.17 | | | | | - |
| Provisions | | | | | | | 145.57 | | | 145.57 | | | | | - |
| Others | | | | | | | 1,296.40 | | | 1,296.40 | | | | | - |
| Total | | 19,353.73 | 32,690.79 | - | - | - | 1,660.03 | - | - | 53,704.54 | - | - | - | - | - |
| Cover on Book Value | | | | | | | | | | | | | | | 1.10 |
| | | Exclusive Security Cover Ratio | | | Pari-Passu Security Cover Ratio | | | | | | | | | | |



INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS PURSUANT TO THE REQUIREMENTS OF REGULATIONS 33 AND 52 OF THE SEBI (LISTING OBLIGATION AND DISCLOSURE REQUIREMENTS) REGULATION 2015, AS AMENDED

To
The Board of Directors of
Trucap Finance Limited

Report on the Audit of the Consolidated Financial Results

Opinion

We have audited the accompanying statement of consolidated annual financial results of **Trucap Finance Limited** (the "Holding Company") and its subsidiary (the holding company and its subsidiary together referred to as "the Group") for the quarter and year ended March 31, 2025 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. Includes the annual financial results of the following entities:

| Sr.No | Name of the Entity | Relationship |
|-------|--|--------------|
| 1 | TruCap Finance Limited (Formerly - Dhanvarsha Finvest Limited) | Parent |
| 2 | DFL Technologies Private Limited | Subsidiary |

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net loss and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical



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H.O. : 8, Johari Palace, First Floor, 51, M. G. Road, INDORE - 452 001 • Phone : 0731-2518269, 2529539
E-mail : kkc@cakhandelwalkakani.com • info@cakkc.in • Visit us at : www.cakkc.in

requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net loss and other comprehensive income of the Company and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the company included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:



Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain

audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matter

The Statement includes the audited standalone/consolidated financial statements/financial results/financial information, in respect of a subsidiary included in the consolidated financial results, which reflects total assets of ₹1,097.73 lakhs as at 31 March 2025 and total Income of ₹ 5.71 lakhs



and ₹30.32 lakhs for the quarter and year ended 31 March 2025 respectively, total loss after tax of ₹1,373.83 Lakhs, total comprehensive loss of ₹1,374.29 Lakhs, and net cash inflows of ₹91.77 Lakhs for the quarter and year ended 31st March, 2025. The report on the annual audited financial statements/financial results/financial information of this entity has been furnished to us by the Management and our opinion on the Annual Consolidated Financial Results, in so far as it relates to the amounts and disclosures included in respect of the subsidiary is based solely on the reports of such auditors and the procedures performed by us as stated under Auditor's Responsibilities for the Audit of the Annual Consolidated Financial Results section above. Our opinion on the Annual Consolidated Financial Results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of such auditor.

The Statement includes the results for the quarter and year ended 31st March, 2025 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us, as required under the LODR Regulations. Our opinion on the Audit of the Consolidated Financial Results for the quarter and year ended 31st March, 2025 is not modified in respect of this matter.

For Khandelwal Kakani & Co.

Chartered Accountants

FRN: 001311C



C.A. Piyush Khandelwal

Partner

Membership No.: 403556

UDIN : 25403556BMIWZL7538

Place : MUMBAI

Dated : 26th May 2025

| TruCap Finance Limited | | | | | | |
|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|--|
| Registered office:- 4 th 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 AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025 | | | | | | |
| (Rs. in Lakhs) | | | | | | |
| Particulars | Quarter Ended | | | Year Ended | | |
| | 31.03.2025 (Audited) | 31.12.2024 (Unaudited) | 31.03.2024 (Audited) | 31.03.2025 (Audited) | 31.03.2024 (Audited) | |
| Revenue from operations | | | | | | |
| i Interest income | 3,139.88 | 4,896.35 | 3,264.89 | 17,410.50 | 11,662.75 | |
| ii Fees and commission income | 396.24 | 254.64 | 832.77 | 2,239.55 | 4,412.10 | |
| iii Net gain on fair value changes | 1.04 | 6.19 | 43.16 | 21.76 | 114.48 | |
| I Total Revenue from operations | 3,537.16 | 5,157.18 | 4,140.82 | 19,671.81 | 16,189.33 | |
| II Other income | 72.50 | 108.34 | 1,153.68 | 284.12 | 2,095.06 | |
| III Total Income (I+II) | 3,609.66 | 5,265.52 | 5,294.50 | 19,955.93 | 18,284.39 | |
| Expenses | | | | | | |
| I Finance costs | 2,075.01 | 2,475.76 | 2,268.22 | 9,869.12 | 7,869.24 | |
| ii Fees and commission expense | 35.98 | 34.10 | 57.93 | 187.90 | 185.78 | |
| iii Impairment on financial instruments | 4,618.67 | 136.21 | 83.38 | 5,170.30 | 410.62 | |
| iv Employee benefits expenses | 1,098.58 | 1,243.55 | 1,196.33 | 4,772.90 | 4,285.67 | |
| v Depreciation, amortization and impairment | 2,087.21 | 226.70 | 239.12 | 2,768.64 | 926.03 | |
| vi Other expenses | 1,334.88 | 1,071.62 | 1,039.37 | 4,303.19 | 3,464.73 | |
| IV Total Expenses | 11,250.33 | 5,187.94 | 4,884.35 | 27,072.05 | 17,142.07 | |
| V Profit before Exceptional Item and tax (III - IV) | (7,640.67) | 77.58 | 410.15 | (7,116.12) | 1,142.32 | |
| VI Exceptional items | - | - | - | - | - | |
| VII Profit before tax (V + VI) | (7,640.67) | 77.58 | 410.15 | (7,116.12) | 1,142.32 | |
| VIII Tax expense: | | | | | | |
| I Current tax | (327.94) | 105.75 | (69.75) | - | 250.99 | |
| ii Deferred tax | (569.04) | (124.52) | (218.94) | (1,220.64) | (335.02) | |
| iii Tax adjustment for earlier years | 29.52 | - | 130.04 | 29.52 | 130.04 | |
| Total Tax Expense | (867.46) | (18.77) | (158.65) | (1,191.12) | 46.01 | |
| IX Profit/(Loss) for the period/year after tax (VII - VIII) | (6,773.21) | 96.35 | 568.80 | (5,925.00) | 1,096.31 | |
| X Other Comprehensive Income | | | | | | |
| (A) Items that will not be reclassified to profit or loss | | | | | | |
| - Remeasurement gain/(loss) on defined benefit plan | (26.41) | 2.29 | (13.83) | (19.54) | (9.17) | |
| - Income tax relating to items that will not be reclassified to profit or loss | 6.47 | (0.56) | 3.38 | 4.79 | 2.24 | |
| Sub Total (A) | (19.94) | 1.73 | (10.45) | (14.75) | (6.93) | |
| (B) Items that will be reclassified to profit or loss | | | | | | |
| - Effective portion of gain/(Loss) on hedging instruments in cash flow hedges | (40.61) | - | - | (40.61) | - | |
| - Income tax relating to items that will be reclassified to profit or loss | 9.94 | - | - | 9.94 | - | |
| Sub Total (B) | (30.67) | - | - | (30.67) | - | |
| Other comprehensive income (Total X(A)+X(B)) | (50.61) | 1.73 | (10.45) | (45.42) | (6.93) | |
| XI Total Comprehensive Income for the period/year (IX + X) | (6,823.82) | 98.08 | 558.35 | (5,970.42) | 1,089.38 | |
| XII Paid up equity share capital (face value of Rs. 2/- per share) | 2,337.99 | 2,337.99 | 2,337.99 | 2,337.99 | 2,337.99 | |
| XIII Other Equity | 13,875.70 | 20,158.22 | 18,852.82 | 13,875.70 | 18,852.82 | |
| XIV Earnings per equity share (Not annualised for the interim periods) | | | | | | |
| Basic (Rs.) | (5.34) | 0.08 | 0.49 | (5.07) | 0.94 | |
| Diluted (Rs.) | (5.34) | 0.08 | 0.48 | (5.07) | 0.93 | |



| Notes: | | |
|--|----------------------------------|----------------------------------|
| 1. CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES: | | |
| (Rs. in Lakhs) | | |
| Particulars | As At 31.03.2025 (Audited) | As At 31.03.2024 (Audited) |
| I ASSETS | | |
| 1 Financials Assets | | |
| (a) Cash and cash equivalents | 3,901.53 | 10,134.70 |
| (b) Bank balances other than (a) above | 6,101.90 | 3,196.44 |
| (c) Receivable | | |
| - Trade Receivable | 4,188.97 | 7,436.70 |
| - Other Receivable | - | - |
| (d) Loans | 45,773.13 | 59,267.71 |
| (e) Investments | 3,122.74 | 2,807.55 |
| (f) Other financials assets | 1,373.51 | 1,581.14 |
| Total Financial Assets | 64,461.78 | 84,424.24 |
| 2 Non Financials Assets | | |
| (a) Current tax assets (net) | 512.58 | 1,060.65 |
| (b) Deferred tax assets (net) | 1,583.21 | 397.09 |
| (c) Property, plant and equipment | 1,281.98 | 1,661.55 |
| (d) Right of use assets | 183.98 | 352.12 |
| (e) Capital Work in Progress | - | 6.36 |
| (f) Intangible assets under development | 427.43 | 2,299.19 |
| (g) Other intangible assets | 719.59 | 1,041.18 |
| (h) Other non-financials assets | 752.16 | 857.29 |
| Total Non-Financials Assets | 5,460.93 | 7,675.43 |
| TOTAL ASSETS | 69,922.71 | 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 | 8.03 | 15.73 |
| ii) total outstanding dues of creditors other than micro enterprises and small enterprises | 210.63 | 303.13 |
| -Other payables | | |
| i) total outstanding dues of micro enterprises and small enterprises | - | 20.40 |
| ii) total outstanding dues of creditors other than micro enterprises and small enterprises | - | 10.28 |
| (b) Debt Securities | 21,175.71 | 12,364.87 |
| (c) Borrowings (Other than Debt Securities) | 30,871.98 | 56,245.94 |
| (d) Other financial liabilities | 364.27 | 910.20 |
| Total Financial Liabilities | 52,630.62 | 69,870.55 |
| 2 Non-Financial Liabilities | | |
| (a) Provisions | 145.66 | 105.90 |
| (b) Other non-financial liabilities | 932.74 | 932.41 |
| Total Non-Financial Liabilities | 1,078.40 | 1,038.31 |
| 3 EQUITY | | |
| (a) Equity Share capital | 2,337.99 | 2,337.99 |
| (b) Other Equity | 13,875.70 | 18,852.82 |
| Total Equity | 16,213.69 | 21,190.81 |
| TOTAL LIABILITIES AND EQUITY | 69,922.71 | 92,099.67 |



| Notes: | | |
|---|----------------------------------|----------------------------------|
| 2. CONSOLIDATED STATEMENT OF CASH FLOWS | | |
| (Rs. in Lakhs) | | |
| Particulars | As At 31.03.2025 (Audited) | As At 31.03.2024 (Audited) |
| A. CASH FLOW FROM OPERATING ACTIVITIES: | | |
| Net Profit Before Taxes | (7,116.12) | 1,142.32 |
| Adjustment for: | | |
| Interest Income from Fixed Deposits | (401.04) | (186.02) |
| Profit on sale of property, plant and equipment | (1.43) | - |
| Profit on sale of Investment property | - | - |
| Depreciation / Amortisation | 2,768.64 | 926.03 |
| Impairment on financial instruments | 5,170.30 | 410.62 |
| Realised gain on investments | (34.10) | (109.80) |
| Unrealised gain on investments | 12.35 | (4.68) |
| Fee Income Recognition per EIR | 0.32 | (180.90) |
| Employee share based payment expenses | 4.97 | 66.41 |
| Cash outflow towards finance cost | (713.12) | (1,253.43) |
| Operating (loss)/ profit before working capital changes | (309.23) | 810.55 |
| Movement in working capital | | |
| (Increase)/decrease in Loans | 6,214.60 | (17,706.66) |
| (Increase)/Decrease in other financial assets | 2,295.99 | (616.99) |
| (Increase)/Decrease in other assets | (1,078.25) | (79.02) |
| (Increase)/Decrease in Trade Receivable | 3,392.23 | (3,531.11) |
| Increase/(Decrease) in Other payables | (275.40) | 96.37 |
| Increase/(Decrease) in Other Financial liabilities | 10,342.96 | 251.69 |
| Increase/(Decrease) in Other liabilities | (9.11) | 151.69 |
| Increase/(Decrease) in provisions | 39.75 | 10.21 |
| Cash generated from operations | 20,613.54 | (20,613.27) |
| Income taxes paid | 548.07 | (581.84) |
| Net cash from/(utilised in) operating activities | 21,161.61 | (21,195.11) |
| B. CASH FLOW FROM INVESTING ACTIVITIES: | | |
| Purchase of Property, plant and equipment and Intangible Assets | (19.87) | (977.60) |
| Proceeds from sale of Property, plant and equipment and Intangible Assets | 0.07 | 0.08 |
| Purchase of investment at fair value through profit and loss account | (13,013.05) | (24,580.96) |
| Proceeds from sale of investment at fair value through profit and loss account | 12,747.39 | 26,639.10 |
| Investment in Fixed Deposits | (7,690.04) | (2,770.91) |
| Proceeds from Fixed Deposits | 4,784.81 | 4,548.81 |
| Interest Income from Fixed Deposits | 401.04 | 186.02 |
| Net cash from/(utilised in) investing activities | (2,789.65) | 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 | 14,752.00 | 13,099.00 |
| Debt securities repaid | (8,285.42) | (1,143.33) |
| Borrowings other than debt securities issued | 19,047.00 | 42,090.83 |
| Proceeds from / (repayment of) borrowings | (51,060.99) | (30,680.90) |
| Payment of Lease Liability | (46.03) | (142.36) |
| Dividends paid including dividend distribution tax | (11.69) | (11.63) |
| Net Cash from financing activities | (24,605.13) | 24,484.39 |
| NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS | (6,233.17) | 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 | 3,901.53 | 10,134.70 |



| Notes: | | | | | |
|---|-------------------------|---------------------------|-------------------------|-------------------------|-------------------------|
| 3. SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED | | | | | |
| (Rs. in Lakhs) | | | | | |
| Particulars | Quarter Ended | | | Year Ended | |
| | 31.03.2025 (Audited) | 31.12.2024 (Unaudited) | 31.03.2024 (Audited) | 31.03.2025 (Audited) | 31.03.2024 (Audited) |
| I Segment Revenue | | | | | |
| - Fund Based Activities | 3,608.62 | 5,208.91 | 4,442.06 | 18,597.21 | 12,799.93 |
| - Advisory Services | - | 50.42 | 750.00 | 1,300.42 | 4,100.00 |
| Total Segment Revenue | 3,608.62 | 5,259.33 | 5,192.06 | 19,897.63 | 16,899.93 |
| Less : Inter Segment Revenue | - | - | - | - | - |
| Revenue from Operations | 3,608.62 | 5,259.33 | 5,192.06 | 19,897.63 | 16,899.93 |
| II Segment Results | | | | | |
| Profit before Tax from each segment : | | | | | |
| - Fund Based Activities | (7,069.92) | 171.55 | (56.96) | (7,106.27) | (2,294.27) |
| - Advisory Services | (439.05) | 27.28 | 403.12 | 311.15 | 2,164.87 |
| Total Segment Results | (7,508.97) | 198.83 | 346.16 | (6,795.12) | (129.40) |
| Unallowable Income/(Expenditure) - net | (131.70) | (121.25) | 63.99 | (321.00) | 1,271.72 |
| Profit before Tax | (7,640.67) | 77.58 | 410.15 | (7,116.12) | 1,142.32 |
| Less: Taxes | (867.46) | (18.77) | (158.65) | (1,191.12) | 46.01 |
| Profit after Tax | (6,773.21) | 96.35 | 568.80 | (5,925.00) | 1,096.31 |
| III Capital Employed | | | | | |
| Segment Assets | | | | | |
| - Fund Based Activities | 53,506.31 | 71,909.07 | 76,953.97 | 53,506.31 | 76,953.97 |
| - Advisory Services | 4,317.17 | 5,834.74 | 356.81 | 4,317.17 | 356.81 |
| - Unallocated | 12,099.23 | 11,049.02 | 14,788.89 | 12,099.23 | 14,788.89 |
| Total Segment Assets | 69,922.71 | 88,792.83 | 92,099.67 | 69,922.71 | 92,099.67 |
| Segment Liabilities | | | | | |
| - Fund Based Activities | 53,542.89 | 66,256.34 | 70,579.89 | 53,542.89 | 70,579.89 |
| - Advisory Services | 166.13 | 18.09 | 328.97 | 166.13 | 328.97 |
| Total Segment Liabilities | 53,709.02 | 66,274.43 | 70,908.86 | 53,709.02 | 70,908.86 |

Notes:

- Fees and commission income includes advisory service fees and commission from syndication loan.
- The above audited consolidated financial results for the quarter and year ended March 31, 2025 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of TruCap Finance Limited ("Parent Company") at their respective meeting(s) held on May 26, 2025
- The audited consolidated financial results for the quarter and year ended March 31, 2025 have been limited reviewed by the Statutory Auditors of the Parent Company and they have issued an unmodified opinion. The audited consolidated financial results for the quarter and year ended March 31, 2025 includes the audited financial results for the quarter and year ended March 31, 2025 of the wholly owned subsidiary, DFL Technologies Private Limited.
- Pursuant to the provisions of Regulation 23(9) of Listing Regulations disclosure with respect to related party transactions for the quarter ended half-year ended March 31, 2025 are forming part of the audited consolidated financial results is annexed as Annexure 1.
- The figures for the fourth quarter ended March 31, 2025 and quarter ended March 31, 2024 are balancing figures between audited figures in respect of the year ended March 31, 2025 and March 31, 2024 and the unaudited figures for the nine-months ended December 31, 2024 and unaudited figures for the nine-months ended December 31, 2024 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, May 26, 2025

Annexure 1 - Statement of Deviation or variation in utilization of funds raised through preferential issue under Regulation 32 of the Listing Regulations.

| | | | | | | |
|--|--|------------------------------------|-----------------------------|-------------------------------|---|----------------|
| Name of listed entity | TruCap Finance Limited ("Company") | | | | | |
| Mode of Fund raising | Preferential Issue of convertible warrants ("Issue") | | | | | |
| Date of Raising Funds | The issue of 65,42,372 convertible warrants having face value of Rs.2/- per warrant at an issue price of Rs.73.75/- per warrant total aggregating to Rs. 48,24,99,935/- was approved by the Shareholders of the Company at its meeting held on December 08, 2023. The said warrants were allotted by the Finance Committee on February 01, 2024 upon receipt of 25% of the issue size i.e. Rs.12,06,24,983.75/-. | | | | | |
| Amount Raised | From the total consideration of Rs.48,24,99,935/-, during the quarter ended March 31, 2024, the Company has received 25% of the issue size under Issue of Warrants-1 amounting to Rs.12,06,24,983.75/- as subscription money for allotment of 65,42,372 convertible warrants having issue price of Rs. 71.75/- per warrant. | | | | | |
| Report filed for Quarter ended | March 31, 2025 | | | | | |
| Monitoring Agency | Yes | | | | | |
| Monitoring Agency Name, if applicable | Infomerics Valuation and Rating Private Limited | | | | | |
| Is there a Deviation / Variation in use of funds raised | No | | | | | |
| If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders | Not Applicable | | | | | |
| If Yes, date of shareholder approval | Not Applicable | | | | | |
| Explanation for the Deviation / Variation | Not Applicable | | | | | |
| Comments of the Audit Committee after review | Nil | | | | | |
| Comments of the auditors, if any | Not Applicable | | | | | |
| Objects for which funds have been raised in the Preferential and where there has been a deviation, in the following table: | | | | | | |
| Original Object | Modified Object, if any | Original Allocation (₹ in Lakhs) * | Modified Allocation, if any | Funds Utilised (₹ in Lakhs)** | Amount of Deviation/ Variation for applicable object according to Quarter | Remarks if any |
| Onward lending and financing business of the Company in the | None | 3,377.50 | None | 1,206.25 | Not applicable | None |



TruCap Finance Limited

Regd. Off. 4th Floor, A Wing, D.J. House, Old Nagardas Road, Andheri (East), Mumbai - 400 069

Tel. 1800 210 2100 | contact@trucapfinance.com | www.trucapfinance.com | **CIN:** L64920MH1994PLC334457

| | | | | | | |
|--|------|-----------------|------|----------------|----------------|------|
| ordinary course of business and capital expenditure | | | | | | |
| Repayment / refinance of existing debts of the Company | None | 772.00 | None | 0 | Not applicable | None |
| General Corporate purpose | None | 675.50 | None | 0 | Not applicable | None |
| Total | | 4,825.00 | | 1206.25 | | |

* At the time of allotment, Compulsorily Convertible Debentures worth Rs. 2,000 Lakhs & Convertible Warrants worth Rs. 10,000 Lakhs were not subscribed due to which the issue size reduced from Rs. 16,825 Lakhs to Rs. 4,825 Lakhs.

** The amount of Rs.1206.25 Lakhs representing 25% of the warrant issue price were received during the quarter ended March 31, 2024 and were fully utilised during the quarter ended March 31, 2024 itself.

For TruCap Finance Limited


Sanjay Kukreja
Chief Financial Officer



TruCap Finance Limited

Regd. Off. 4th Floor, A Wing, D.J. House, Old Nagardas Road, Andheri (East), Mumbai - 400 069

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ANNEXURE-III

DISCLOSING OUTSTANDING DEFAULT ON LOANS AND DEBT SECURITIES AS ON MARCH 31, 2025

| S. No. | Particulars | ₹ in crore |
|--------|---|------------|
| 1. | Loans / revolving facilities like cash credit from banks / financial institutions | |
| A | Total amount outstanding as on date | 30,8.72 |
| B | Of the total amount outstanding, amount of default as on date | Nil |
| 2. | Unlisted debt securities i.e. NCDs and NCRPS | |
| A | Total amount outstanding as on date | 11.16 |
| B | Of the total amount outstanding, amount of default as on date | Nil |
| 3. | Total financial indebtedness of the listed entity including short-term and long-term debt | 520.48 |

FOR TRUCAP FINANCE LIMITED


SANJAY KUKREJA
CHIEF FINANCIAL OFFICER



TruCap Finance Limited

Regd. Off. 4th Floor, A Wing, D.J. House, Old Nagardas Road, Andheri (East), Mumbai - 400 069

Tel. 1800 210 2100 | contact@truicapfinance.com | www.truicapfinance.com | CIN: L64920MH1994PLC334457

ANNEXURE-IV

Annexure 1 - Related Party Disclosure for the half year ended March 31, 2023

(Rs. In Lakhs)

| | | | | | | | | | | Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, inter-corporate deposits, etc. In Lakhs | | | | | | | | | |
|---------|--|-----------------------------|-----------------------------------|---|---|---|--|---|-----------------|---|-------------------------------|------|--------|---|-------------------|--------|--------------------|--|---|
| Sr. No. | Details Details of the party (listed entity /subsidiary) entering into the transaction | Details of the counterparty | Type of related party transaction | Details of other 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 indebtedness is incurred to make or give loans, inter-corporate deposits, advances or investments | | | | Details of the loans, inter-corporate deposits, advances or investments | | | | | |
| | | | | | | | | Opening balance | Closing balance | Nature of indebtedness (loan/ issuance of debt/ any other etc.) | Details of other indebtedness | Cost | tenure | Nature (loan/ advance/ inter-corporate deposit/ investment) | Interest Rate (%) | tenure | Secured/ unsecured | Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage) | |
| 1 | TruCap Finance Limited | Profitic Ventures Pvt Ltd | Other related parties | Purchase of goods or services | 71.65 | Approved | 50.47 | - | - | - | - | - | - | - | - | - | - | - | - |
| 2 | TruCap Finance Limited | Profitic Ventures Pvt Ltd | Other related parties | Purchase of goods or services | 44.36 | Approved | 44.36 | - | - | - | - | - | - | - | - | - | - | - | - |
| 3 | TruCap Finance Limited | Profitic Ventures Pvt Ltd | Other related parties | Any other transaction | 0.89 | Approved | 0.89 | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 | TruCap Finance Limited | Mr. Aksh Kapoor | Director | Any other transaction | - | As approved by the Board of Directors | 2.50 | - | - | - | - | - | - | - | - | - | - | - | - |
| 5 | TruCap Finance Limited | Mr. Wishpal Raghavani | Director | Any other transaction | - | As approved by the Board of Directors | 4.50 | - | - | - | - | - | - | - | - | - | - | - | - |
| 6 | TruCap Finance Limited | Mr. Nirmal Vinod Momaya | Director | Any other transaction | - | As approved by the Board of Directors | 4.90 | - | - | - | - | - | - | - | - | - | - | - | - |
| 7 | TruCap Finance Limited | Mr. Aksh Kapoor | Director | Any other transaction | - | As approved by the Board of Directors | 4.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 8 | TruCap Finance Limited | Ms. Ruchita Nisar Mehta | Director | Any other transaction | - | As approved by the Board of Directors | 2.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 9 | TruCap Finance Limited | Mr. Mahendra Kumar Gargi | Director | Remuneration | 21.72 | As approved by the Board of Directors | 91.79 | - | - | - | - | - | - | - | - | - | - | - | - |
| 10 | TruCap Finance Limited | Mr. Mahendra Kumar Gargi | Director | Any other transaction | 3.53 | As approved by the Board of Directors | 3.53 | - | - | - | - | - | - | - | - | - | - | - | - |
| 11 | TruCap Finance Limited | Mr. Rohanpreet Singh Juneja | Director | Remuneration | 94.35 | As approved by the Board of Directors | 94.35 | - | - | - | - | - | - | - | - | - | - | - | - |
| 12 | TruCap Finance Limited | Mr. Rohanpreet Singh Juneja | Director | Any other transaction | 24.92 | As approved by the Board of Directors | 24.92 | 3.56 | 0.05 | - | - | - | - | - | - | - | - | - | - |
| 13 | TruCap Finance Limited | Mr. Sanjay Kulkarni | Key Management Personnel (KMP) | Remuneration | 25.74 | As approved by the Board of Directors | 35.74 | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 | TruCap Finance Limited | Mr. Sanjay Kulkarni | Key Management Personnel (KMP) | Any other transaction | 3.27 | As approved by the Board of Directors | 3.27 | - | 0.11 | - | - | - | - | - | - | - | - | - | - |
| 15 | TruCap Finance Limited | Mr. Lohi Chandan | Key Management Personnel (KMP) | Remuneration | 27.49 | As approved by the Board of Directors | 27.49 | - | - | - | - | - | - | - | - | - | - | - | - |
| 16 | TruCap Finance Limited | Mr. Lohi Chandan | Key Management Personnel (KMP) | Any other transaction | 5.85 | As approved by the Board of Directors | 3.85 | - | - | - | - | - | - | - | - | - | - | - | - |
| 17 | TruCap Finance Limited | Ms. Sonal Sharma | Key Management Personnel (KMP) | Remuneration | 10.22 | As approved by the Board of Directors | 10.22 | - | - | - | - | - | - | - | - | - | - | - | - |
| 18 | TruCap Finance Limited | Ms. Sonal Sharma | Key Management Personnel (KMP) | Any other transaction | 0.74 | As approved by the Board of Directors | 0.74 | - | - | - | - | - | - | - | - | - | - | - | - |
| 19 | DPL TECHNOLOGIES PVT LTD | Profitic Ventures Pvt Ltd | Other related parties | Purchase of goods or services | 1.80 | As approved by the Board of Directors of DPL Technologies Pvt. Ltd. | 0.90 | - | 0.17 | - | - | - | - | - | - | - | - | - | - |
| 20 | DPL TECHNOLOGIES PVT LTD | Profitic Ventures Pvt Ltd | Other related parties | Any other transaction | 0.02 | As approved by the Board of Directors of DPL Technologies Pvt. Ltd. | 0.02 | - | - | - | - | - | - | - | - | - | - | - | - |
| 21 | DPL TECHNOLOGIES PVT LTD | Manoj Kacker | Director | Any other transaction | - | As approved by the Board of Directors of DPL Technologies Pvt. Ltd. | 1.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 22 | DPL TECHNOLOGIES PVT LTD | Vincent Daniel | Director | Any other transaction | - | As approved by the Board of Directors of DPL Technologies Pvt. Ltd. | 1.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 23 | DPL TECHNOLOGIES PVT LTD | Rajiv Kapoor | Director | Any other transaction | - | As approved by the Board of Directors of DPL Technologies Pvt. Ltd. | 2.00 | - | - | - | - | - | - | - | - | - | - | - | - |
| 24 | DPL TECHNOLOGIES PVT LTD | Ruchi Harsh Thakkar | Key Management Personnel (KMP) | Remuneration | 6.30 | As approved by the Board of Directors of DPL Technologies Pvt. Ltd. | 6.30 | - | 0.48 | - | - | - | - | - | - | - | - | - | - |



May 26, 2025

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| <p>To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.</p> <p><u>Scrip Code: 540268</u></p> | <p>To, The Manager Department of Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.</p> <p><u>Scrip Code: TRU</u></p> |
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Subject: Declaration pursuant to Regulation 33(3)(d) and 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

I, Sanjay Kukreja, Chief Financial Officer of TruCap Finance Limited, having its registered office at 4th Floor, A Wing D.J. House, Old Nagardas Road, Andheri (East), Mumbai - 400 069, pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 hereby declare that M/s. Khandelwal Kakani & Co., Chartered Accountants, Statutory Auditors of the Company has issued Audit Report(s) with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2025.

Please take the aforesaid on record.

Thanking You.

Yours faithfully,
For TruCap Finance Limited


 Sanjay Kukreja
 Chief Financial Officer



TruCap Finance Limited

Regd. Off. 4th Floor, A Wing, D.J. House, Old Nagardas Road, Andheri (East), Mumbai - 400 069

Tel. 1800 210 2100 | contact@trucapfinance.com | www.trucapfinance.com | **CIN:** L64920MH1994PLC334457