

TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMEBERS OF TRUCAP FINANCE LIMITED HELD ON FRIDAY, DECEMBER 08, 2023 AT 3:00 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (“OAVM”)

Ms. Sonal Sharma

Good afternoon, everyone. Good afternoon to all the Directors, Shareholders and Invitee(s). I, Sonal Sharma, Company Secretary and Compliance Officer, welcome you to this Extra Ordinary General Meeting (EGM) of the Shareholders of the Company being held through Video Conferencing as permitted by the Ministry of Corporate Affairs.

Today we have with us Mr. Rakesh Sethi, Independent Director and Chairperson of the Board, Mr. Krishpal Raghuvanshi, Independent Director and Chairperson of Audit Committee, Ms. Geetu Gidwani Verma, Independent Director, Mrs. Rushina Mehta, Non-Executive Non-Independent Director, Mr. Rohanjeet Singh Juneja, Managing Director & Chief Executive Officer, Mr. Sanjay Kukreja, Chief Financial Officer, Mr. Lalit Chendvankar, Chief Compliance Officer & Legal Head and Mr. Mayank Arora, Practicing Company Secretary, acting as a scrutinizer.

May I now request the Moderator to officially confirm the number of shareholders attending this meeting.

Moderator

It's 48

Ms. Sonal Sharma

Ok. Thank you so much Krunal.

In accordance with the provisions of the Companies Act, 2013, circulars issued by the Ministry of Corporate Affairs, the Shareholders have been provided the facility to join the meeting through video conferencing and for e-voting being provided by CDSL.

Before we commence, I would like to take you through certain points regarding participation in this meeting:-

- The facility of joining this EGM through Video Conferencing is being made available to all the Shareholders on “first come, first serve” basis.
- All the Shareholders joining this meeting are by default placed on mute mode to avoid any background noise disturbance and to ensure smooth and seamless conduct of the meeting.

TruCap Finance Limited

(Formerly known as Dhanvarsha Finvest Limited)

Regd. Off. : 3rd 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 :** L24231MH1994PLC334457

During the question / answer session, the names of registered speaker shareholders will be announced, who will thereafter be unmuted by the host and will be allowed to express their views / ask questions only on the items mentioned in the Notice of this EGM. Each speaker will be given 3 minutes and I request each speaker to kindly adhere to this time limit to ensure effectiveness of the meeting and to provide equal opportunity to other speaker shareholders as well.

- The speaker shareholders are requested to click the audio and video button while speaking. If the shareholder is unable to join through video mode due to any reason, the shareholder is advised to switch off the camera / video and speak through audio mode.
- If there is a connectivity problem at speaker shareholder's end, we will ask the next speaker to speak and continue with his/her questions. Once connectivity improves, the previous speaker shareholder will be given an opportunity to speak.
- During the meeting, if Shareholders faces any technical issue, he/she may call the helpline number of CDSL as mentioned in the Notice of this EGM.
- Speaker Shareholders are requested to minimize any background noises to avoid any disturbance. While speaking, we would request the speaker to use the ear-phones so that he/she is clearly audible.
- Speaker Shareholders are requested to be loud and clear while speaking, so as to enable us to note the questions correctly.

Mr. Rakesh Sethi, Independent Director and Chairperson of the Board to take the Chair, as the Chairperson of the Meeting.

Thank you everyone.

I now handover the proceedings to our chairperson.

Over to you Sir.

Mr. Rakesh Sethi

Thank you, Ma'am. Good afternoon, Ladies & Gentlemen.

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I extend a warm welcome to all the Shareholders, Directors and the invitees to this Extra Ordinary General Meeting of TruCap Finance Limited.

Since this EGOM is being held electronically, physical attendance of the Shareholders has been dispensed with and the requirement of appointing proxy is not applicable.

Please note that as required by the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 as amended, e-voting facility was provided by CDSL e-voting platform to enable Shareholders holding shares either in physical form or in dematerialized form, as on the cut-off date being December 01, 2023 to cast their vote during the period commencing from December 05, 2023 (9.00 a.m.)(IST) to December 07, 2023 (5.00 p.m.)(IST) and during the course of the EGM on all the resolutions as set out in the Notice of the EGM. The remote e-voting was closed on December 07, 2023 (5.00 p.m.)(IST) and those Shareholders who have not casted their votes through remote e-voting and are participating in this meeting, the e-voting facility will remain open for 15 minutes after the meeting, to enable these Shareholders to cast their vote.

The Board has appointed M/s. Mayank Arora & Co., Practicing Company Secretaries, as Scrutinizer for conducting the process of remote e-voting and e-voting during the EGM in accordance with the provisions of the Companies Act, rules and the MCA Circulars in a fair and transparent manner. The General Instructions for remote e-voting and e-voting during the EGM are circulated to the Shareholders along with the Notice.

As the requisite quorum is present, I hereby call the meeting to order.

Since the Notice has already been circulated to all the Shareholders, I take the Notice as read.

The following items of business, as per the Notice of the EGM dated November 09, 2023, are proposed for approval at this meeting:

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S No.	Particulars
Special Business	
1.	To issue 27,11,864 11% fully paid-up unsecured Compulsorily Convertible Debentures (“CCD”) having face value of Rs.73.75/- per CCD at an amount aggregating but not exceeding Rs.19,99,99,970/- (Rupees Nineteen Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Seventy only), on preferential basis to non-promoter.
2.	To issue 2,01,01,694 Convertible Warrants having face value of Rs.2/- each at an issue price of Rs.73.75/- per Warrant at an amount aggregating but not exceeding Rs.148,24,99,933/- (Rupees One Hundred Forty-Eight Crores Twenty-Four Lakhs Ninety-Nine Thousand Nine Hundred and Thirty-Three only) on preferential basis to non-promoter(s).

Since this EGM is held through video-conferencing, the resolutions mentioned in the Notice have already been put to vote through remote e-voting and as the facility of voting is also available at the EGM, the process for proposing or seconding of the resolutions is not applicable.

The Shareholders have participated in the e-voting facility provided for transacting the above business mentioned in the Notice and subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed today i.e. December 08, 2023.

I now invite the Shareholders to express their views and make their observations on the items mentioned in the Notice and related matters. Mr. Rohanjeet Singh Juneja, MD & CEO, to respond to the Shareholders' queries.

Back to you Sonal.

Thank you so much Sir.

We now open the floor for any questions/views from the Shareholders present at the Meeting.

To conclude the Meeting in good time, I request each speaker to be brief, limit the speech to 3 (three) minutes and to avoid repetition. Once all the speaker Shareholders have asked their questions/expressed their views one-by-one after I shall call out their names, the same will be answered.

Ms. Sonal Sharma

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Ms. Lekha Shah
Ms. Sonal Sharma
Ms. Lekha Shah

The first speaker is Ms. Lekha Shah.
Hello, can you hear me Sonal Ma'am?
Yes Ma'am.
Thank you, Ma'am.

Respected Chairman sir, Board of Directors and my fellow members, good afternoon to all of you. Myself Lekha Shah from Mumbai. I acknowledge the timely receipt of Notice which was sent well in time by our Company Secretary Sonal Ma'am.

I thank our Company Secretary team specially Mansi Ma'am, Ruchi Ma'am for their best performance and always outstanding support for all my doubts. Once again thank you so much Mansi Ma'am. I want to wish all the best to our MD & CEO, Rohan ji and other Directors for great company's future and success. Today's meeting I believe any decision taken by Chairman sir will be good for the shareholders. Chairman sir, I pray to god that he always shower his blessings upon you. Sir, I hope the Company will continue video-conference meeting in future. So I strongly and whole-heartedly support the special resolutions for today's meeting and my best wishes to our Company for its prosperity. Thank you so much sir.

Ms. Sonal Sharma
Mr. Rohanjeet Singh Juneja
Ms. Sonal Sharma
Mr. Satish Shah

Thank you so much Ma'am.
Thank you, Ma'am.
The second speaker is Mr. Satish Shah. Mr. Satish Shah?
Hello, Can you hear me?

Ms. Sonal Sharma
Mr. Satish Shah

(Spoke in Hindi language and we have translated the same in English language).

Yes sir.

Hon'ble Chairman Sir and other Directors. Sir, you just briefed that the Company is going to issue Convertible Debentures. So, what is the time limit, what is the price at which debentures will be issued and what will be the interest to be given on these debentures.?

Mr. Rohanjeet Singh Juneja

Sir, the price at which the Convertible Debentures will be issued will be Rs 73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) for conversion at 11% interest. The allotment of the Convertible Debentures will be done once we get shareholders' approval in this EGM and after approval from BSE and NSE respectively, the Company may receive funds and complete the process in hopefully next 4 to 6 weeks.

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Mr. Satish Shah

Ok. Also, these convertible debentures are being issued to which parties?

Mr. Rohanjeet Singh Juneja

Sir, there is a foreign fund named Nova Global Opportunities Fund to whom we are issuing the convertible debentures.

Mr. Satish Shah

Is this preference shares? Is this preferential allotment?

Mr. Rohanjeet Singh Juneja

Yes, This is preferential allotment.

Mr. Satish Shah

Ok sir. I grant my vote to all the resolutions to be passed in today's meeting. Wish you all the best. Thank you. Thank you, sir.

Mr. Rohanjeet Singh Juneja

Thank you very much sir.

Ms. Sonal Sharma

Thank you, sir. The third speaker is Ms. Prakashini Shenoy.

Host

Not available.

Ms. Sonal Sharma

Ok. The fourth speaker is Mr. Bimal Kumar Agarwal.

Host

Not available.

Ms. Sonal Sharma

Ok. The next speaker is Mr. Gaurav Rozatkar.

Host

Not available.

Ms. Sonal Sharma

Ok. The next speaker is Kankanala Bharat Raj.

Host

Not available.

Ms. Sonal Sharma

Ok. Since all the questions have been taken up. I now hand over the proceedings to the Chairperson. Over to you sir.

Mr. Rakesh Sethi

Thank you once again.

I would like to thank the Shareholders for their questions. In case any of the questions remained unanswered, or the Shareholders were unable to speak due to any issue during the Meeting, the Shareholders may please communicate their questions to the Company through e-mail at corpsec@trucapfinance.com which shall be answered suitably.

I would now like to conclude this meeting. The e-voting process will continue for the next 15 minutes and will be disabled thereafter.

The result of the voting will be announced within two working days and the same will be intimated to the stock exchanges and shall also be uploaded on the website of the Company and CDSL.

I would like to express my sincere appreciation to our Shareholders for your continued faith, trust, encouragement and support.

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With your consent, on behalf of all other Board Members I wish all Shareholders and their families a very healthy and safe future and conclude this meeting.

Thank you.

Ms. Sonal Sharma

Thank you so much sir. We conclude the meeting.



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