

TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF TRUCAP FINANCE LIMITED HELD ON WEDNESDAY, JUNE 25, 2025, AT 3:00 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (“OAVM”)

Ms. Sonal Sharma

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 of the Shareholders of TruCap Finance Limited being held through Video Conferencing as permitted by the Ministry of Corporate Affairs.

Today we have with us Mr. Rajiv Kapoor, Non-Executive Non-Independent Director, Chairperson of the Stakeholders Relationship Committee and Member of the Audit Committee, Ms. Abha Kapoor, Independent Director and Chairperson of the Nomination & Remuneration Committee, Mr. Rohanjeet Singh Juneja, Managing Director & Chief Executive Officer, Ms. Rushina Mehta, Non-Executive Non-Independent Director, 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 please confirm the number of shareholders attending this meeting.

Moderator

Ma'am we have around 80 attendees right now in the event, in the attendance section.

Ms. Sonal Sharma

Okay. Thank you.

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 disturbance and to ensure smooth and seamless conduct of the meeting.

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 adhere to this time limit to ensure effectiveness of the meeting and to provide equal opportunity to other speaker shareholders.

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

- 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 speaker shareholder is requested 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 queries. Once connectivity resumes, 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.

I would like to inform that based on suggestions/recommendation from the concerned stock exchanges, the Company has issued Corrigendum(s) dated June 20, 2025 and June 24, 2025 to the Notice of the EGM for Agenda Item No.(s) 5 and 6 incorporating granular details with respect to utilization of funds, total shareholding to be held by the Acquirer on fully diluted basis, updation of foot note of Annexure 1 to EGM Notice, link to the addendum issued to the valuation report(s) and reference of the required regulation number from Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, as amended with respect to Open Offer and the respective corrigendum(s) have been sent to the Shareholders. The Corrigendum(s) forms an integral part of the Notice of the EGM and the Notice of the EGM shall always be read in conjunction with the Corrigendum(s).

With permission of the Members attending, Mr. Rajiv Kapoor, Non - Executive Non - Independent Director to take the Chair, as the Chairperson of the Meeting.

Thank you.

I now handover the proceedings to you, Sir.

Thank you, Sonal. Good afternoon, Ladies & Gentlemen.

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

Mr. Rajiv Kapoor

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

Please note that as required by the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) 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 June 18, 2025 to cast their vote during the period commencing from June 22, 2025 (9.00 a.m.) (IST) to June 24, 2025 (5.00 p.m.) (IST) and during the course of the EGM on all the resolution(s) as set out in the Notice of the EGM. The remote e-voting was closed on June 24, 2025, at 5.00 p.m.) (IST) but for those Shareholders who have not cast 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 such Shareholders to still 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 call the meeting to order.

Since the Notice and corrigendum(s) have already been circulated to all the Shareholders, I take the Notice as read.

The following item of business, as per the Notice of the EGM dated May 26, 2025, read with corrigendum(s) issued thereafter, are proposed for approval at the meeting:

S No.	Particulars
Special Business	
1.	To approve the increase in authorized share capital and consequential alteration to the Capital Clause of the Memorandum of Association.
2.	Cancellation and Termination of DFL ESOP Scheme 2021.
3.	Cancellation and Termination of TruCap Employee Retention Plan.
4.	Availing Loan Up to Rs. 20 crores from NM Family Investment Trust.
5.	To approve the issuance of equity shares on preferential basis.
6.	To approve the issuance of convertible warrants on preferential basis.

Since this EGM is being held through video-conferencing, the resolution(s) 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.

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

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 resolution(s) shall be deemed to be passed today, which is June 25, 2025.

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

Ms. Sonal Sharma

Thank you, 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.

The first speaker is Ms. Lekha Shah.

Ms. Lekha Shah

Hello, am I audible Sir?

Ms. Sonal Sharma

Yes Ma'am.

Ms. Lekha Shah

Thank you Ma'am. Respected Chairman sir, Board of Directors and my fellow members, good afternoon and regards to everyone, myself Lekha Shah from Mumbai. First of all, I'm very much thankful to our Company Secretary Sonal Ma'am, especially Mansi Ma'am for sending the EGM notice well in time. I found the EGM notice and I'm delighted to say, it's really useful with lot of information. Chairman Sir, today's meeting, I believe any decision taken by Chairman sir, will be good for the shareholders. Sir, I pray to God that 2025 comes with great prosperity for our company. My thank to our MD Rohan Sir, for getting in MCG to invest in TruCap.

Sir, I would like to ask few questions. My first question is how much time it will take to complete acquisition and preferential issue. My second question is how Company is planning to utilise loan received from related party. Chairman sir, I hope the company will continue video conference meeting in future.

I strongly and whole heartedly support all the resolutions for today's meeting. Thank you, sir.

Mr. Rohanjeet Singh Juneja

Thank You so much Ma'am. Really appreciate the kind words. So, on your questions that how much time it will take for the consummation of the transaction, that all depends on the regulatory approvals. So, we will have to wait for the regulatory approvals from the RBI, the application for that has already been put into the regulatory bodies including RBI and SEBI. I think it will be depending on how long they take to process the application, but usually it's a three month process. For a three to five month process it's the normal time that it takes for these applications. On your second

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

question on loan from related party which is the Rs. 20 crores from the NM Investment Trust, that will be used for general corporate purpose and to restart business which has gotten restarted as of last Friday.

Ms. Sonal Sharma

Thank you Sir. Thank you Lekha Ma'am. We can move forward. The second speaker is Mr. Satish Shah.

Mr. Satish Shah

Hello, am I audible?

Ms. Sonal Sharma

Yes Sir.

Mr. Satish Shah

Okay thank you. Good afternoon, Respected Chairman Sir, and other Directors, I express my full support to the resolutions set out for today's meeting. Wish you all the best.
(Spoke in Hindi language and we have translated the same in English language)

Mr. Rohanjeet Singh Juneja

Thank you so much Sir. Thank you.

Ms. Sonal Sharma

Thank you so much sir. The next speaker is Ms. Prakashini Shenoy.

Host

Not available.

Ms. Sonal Sharma

Okay. The next speaker is Mr. Bharat Raj.

Host

Not available.

Ms. Sonal Sharma

Okay. The next speaker is Mr. Anil Parekh.

Host

Not available.

Ms. Sonal Sharma
Mr. Mayuresh Mane

The next speaker is Mr. Mayuresh Mane.
Am I audible Sir?

Ms. Sonal Sharma

Yes Sir.

Mr. Mayuresh mane

Firstly, I would like to thank the management for giving me this opportunity to speak in the EGM and congratulations for the investment opportunities from the MCG Group. I believe their participation in our Company will be quite beneficial for us in future. My question is, you already answered one of my questions, the time needed for them to takeover, you can say issuance of preferential shares. But my second question is, what will change, what are the plans of the Company by the promoter change, the promoters are taking over, maybe they already have some plans about the Company after they take over and what about the reason why the sale of gold business was cancelled, are we still planning to sell our gold business in future or that's taken off the table. The last question is why have we cancelled the ESOPs and the Company's Employee Retention Plan.?

Mr. Rohanjeet Singh Juneja

Okay, Thank you Mayuresh. Thanks for your questions. So, I'll answer your second question first on the sale of the gold loans business, that has been called off because the MCG group is looking into invest a large amount of equity into the Company. For them to

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

invest this large commitment of equity into the Company, they would want the gold business to be intact, and the branch led gold loan business is a big reason why they are investing in the Company. So, the idea is to keep TruCap as is, not to split the entity into two as was envisaged earlier. If you recall when the sale of the gold loan business was announced, it was predominantly being used to repay debt. And now not just we be getting a large equity infusion, we'll get a lot of growth capital to increase its business substantially going forward. So that duff tales with the first question of yours on the business plans, on the business plan the idea is to continue with the existing products that we have and scale the business you have a lot more certainty of capital with the new promoter group coming in who has committed such a large stake in addition to committing to such a large stake, please also understand that they are taking the maximum permissible stake they can take in the Company under the SEBI Guidelines. So, they're taking their ownership to almost 75%, so that's a very big stamp of validation for us that you have for a large promoter group that's been in financial services in India for over three decades that they are committing this amount of capital to grow TruCap into a much larger entity in the future. All the other businesses that they've undertaken they've always done it at scale, so the idea is to be a fairly prominent player in the NBFC space over the course of next decade with them coming in as the new promoter. On the third one why the cancellation of the ESOP, in the 2021 ESOP policy, all the shares were exhausted under that policy so that ESOP Plan stands cancelled. The retention plan was a plan that was put in place by the old promoter group and because there's a new promotor group that's going to be taking over TruCap, now the new Promoter group has also announced an ESOP Plan which was announced on the May 26, 2025, the day this transaction was announced so the retention plan from the old promoter group has got cancelled and new proposed investor has put in place the ESOP plan that was announced on the May 26, 2025.

Thank you. Thank you Mr. Mayuresh Mane, we'll move forward. The next speaker is Mr. Bimal Agarwal.

Host

Not available.

Ms. Sonal Sharma

Okay. Thank you. All the questions have been taken up, now we'll move the meeting forward. Over to you Sir.

Mr. Rajiv Kapoor

Thank you Sonal.

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

I now take this opportunity to conclude this meeting. The e-voting process however will continue for the next 15 minutes and will be disabled immediately thereafter.

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



The result of the voting will be announced within two working days and the same shall 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.

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

Thank you.

Ms. Sonal Sharma

Thank you so much sir, with this we conclude the meeting.



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