



TRANSCRIPT OF THE EXTRA-ORDINARY GENERAL MEETING (EGM) OF THE MEMBERS OF TRUCAP FINANCE LIMITED HELD ON THURSDAY, JUNE 27, 2024, 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 (EGM) 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. Rakesh Sethi, Independent Director and Chairperson of the Board, Mr. Rohanjeet Singh Juneja, Managing Director & Chief Executive Officer, Mr. Krishipal Raghuvanshi, Independent Director and Chairperson of the Audit Committee and Member of Stakeholders Relationship Committee, Ms. Abha Kapoor, Independent Director and Chairperson of the Nomination & Remuneration Committee, Mr. Rajiv Kapoor, Non-Executive Non-Independent Director and Chairperson of the Stakeholders Relationship Committee, Mrs. Rushina Mehta, Non-Executive Non-Independent Director, 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

Ma'am around 59.

Ms. Sonal Sharma

Ok. 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.

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- 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 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.

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I now handover the proceedings to our chairperson.

Over to you Sir.

Mr. Rakesh Sethi

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.

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 June 20, 2024 to cast their vote during the period commencing from June 24, 2024 (9.00 a.m.) (IST) to June 26, 2024 (5.00 p.m.) (IST) and during the course of the EGM on the resolution as set out in the Notice of the EGM. The remote e-voting was closed on June 26, 2024 (5.00 p.m.) (IST) and those Shareholders who have not casted their votes through remote e-voting and are participating in the meeting, the e-voting facility will remain open for 15 minutes after the meeting, to enable the 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 May 28, 2024 is proposed for approval at this meeting:

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S No.	Particulars
Special Business	
1.	To issue 89,88,764 Convertible Warrants having face value of Rs. 2/- each at an issue price of Rs. 66.75/- per Warrant, aggregating but not exceeding ₹ 59,99,99,997/- (Rupees Fifty-Nine Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Ninety-Seven Only) on preferential basis to a non-promoter.

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. June 27, 2024.

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 Sir.

Ms. Sonal Sharma

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 shareholders 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
Ms. Sonal Sharma
Ms. Lekha Shah

Hello, am I audible ma'am?
Yes Ma'am.

Thankyou 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

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of Notice which was sent well in time by our Company Secretary Sonal Ma'am.

Again, I thank our Company Secretary team Ruchi Ma'am and Mansi Ma'am for their best performance and always outstanding support for all my doubts. I found the EGM notice, its 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 2024 comes with great prosperity for our company. Chairman sir, I hope the company will continue video conference meeting in future. Sir, I would like to ask few questions. My first question is what is the objective of the preferential issue and the timeframe within which it would be completed. My second question is after completing allotment process, will there be any changes in management control. My third question is, why are we opting for warrants instead of equity share.

I am proud to be a shareholder of this company. So, I strongly and whole heartedly support resolutions passed for todays meeting. Thank you so much sir.

Mr. Rohanjeet Singh Juneja

Thank You Lekha Ma'am. I'll answer each question one by one. So what is the objective and the timeframe, so the objective of the capital raise is to bolster the network further and to enhance our growth prospects, so all the money will be used that comes in for the warrants growth capital that goals towards the lending business for onward lending. Timeframe for this is post the EGM approval we will be awaiting the approval from BSE and NSE and once the BSE and NSE accord us the approval there's a timeframe of fifteen days for the money to come in so we anticipate hopefully before the fifteenth of the July the money should be in. On your second question on change in management control there is no change in management control, the Company will continue to run the way as it is running today and just like it has been running for the last few years. And the third one why is it warrants versus equity shares, so the warrants give the ability to an investor to put 25% of the money upfront and partake in the growth of the business. The investor given the fact that they're putting in Rs. 60 crores into the Company, Rs. 30 Crores each they want to be having the flexibility first put in 25% with the balance 75% money coming in within 18

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months. So that's the reason it's a warrant and not pure equity.

Thankyou Ma'am, I believe the questions are answered. We'll move forward to the next speaker shareholder.

Mr. Satish Shah

The second speaker shareholder is Mr. Satish Shah.

Thank you, I am supporting the resolution. 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.

Ms. Sonal Sharma

Thank you, sir. We move forward to the next speaker shareholder. The third speaker shareholder is Ms. Prakashini Shenoy.

Host

Not available.

Ms. Sonal Sharma

Okay. We move forward to the next speaker shareholder. The next speaker shareholder is Mr. Yogesh Vesvekar.

Host

Not available.

Ms. Sonal Sharma

Okay. The fifth speaker shareholder is Mr. Bharat Raj.

Host

Not available.

Ms. Sonal Sharma

Okay, we move on to the next speaker shareholder, Mr. Bimal Kumar Agarwal.

Host

Not available.

Ms. Sonal Sharma

Okay. Since the questions have been answered, we'll move forward. Now over to you Chairperson 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 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

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and support.

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. Thankyou everyone. Mayank we will continue this meeting for another 15 minutes and all the Directors may logout, thank you so much for joining.

Mayank the e-voting will be starting now after the meeting for fifteen minutes so please be available.

We conclude the meeting.



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