

TruCap Finance Limited**CIN:** L64920MH1994PLC334457**Registered Office:** 3rd Floor, A Wing, D.J. House, Old Nagardas Road,
Andheri (East), Mumbai – 400 069.**Website:** www.trucapfinance.com

POSTAL BALLOT NOTICE

(Pursuant to Section 110 of the Companies Act, 2013 read with Rule 20, Rule 22 of the Companies (Management and Administration) Rules, 2014 and other applicable laws)

Dear Members,

Notice is hereby given that the resolution(s) set out below are proposed to be passed by the Members of TruCap Finance Limited ("**Company**") by means of postal ballot, by way of e-voting process ("**E-voting**"), pursuant to Section(s) 108 and 110 of the Companies Act, 2013 read with Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), General Circular Nos. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively, General Circular No. 09/2024 dated September 19, 2024 and all other applicable circulars issued by the Ministry of Corporate Affairs (collectively referred to as "**MCA Circulars**"), Secretarial Standard on General Meetings ("**SS-2**") issued by the Institute of Company Secretaries of India and any other applicable law, act, rules, regulations, circulars, and notifications (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force).

The consent of the Members of the Company is sought for the proposal contained in the resolution(s) given in this postal ballot notice dated March 07, 2025 ("**Notice**"). The Explanatory Statement pursuant to Section 102 and other applicable provisions of the Act, pertaining to the said resolution(s) setting out the material facts and the related particulars, is annexed hereto. The Notice will also be placed on the website of the Company at www.trucapfinance.com and the website of Central Depository Services (India) Limited ("**CDSL**") at i.e., www.evotingindia.com (agency for providing the E-voting facility). The Notice can also be accessed from the website of the stock exchanges i.e. BSE Limited ("**BSE**") and National Stock Exchange of India Limited ("**NSE**") (collectively referred to as "**Stock Exchanges**") at www.bseindia.com and www.nseindia.com, respectively.

In compliance with the MCA Circulars, this Notice is being sent only through electronic mode to those Members whose e-mail addresses are registered with the Company/Depositories. If your e-mail address is not registered with the Company/Depositories, please follow the process provided in the notes to receive this Notice.

In compliance with the aforesaid MCA Circulars, hard copy of the Notice, Postal Ballot Form and pre-paid business envelope will not be sent to the Members and the Members are required to communicate their assent or dissent through the E-voting only.

The Board of Directors has appointed M/s. Mayank Arora & Co., Practicing Company Secretaries (FCS 10378 holding Certificate of Practice No. 13609 with the Institute of Company Secretaries of India) as a scrutinizer ("**Scrutinizer**") for conducting the Postal Ballot and E-voting process in a fair and transparent manner.

The E-voting period commences from 9:00 a.m. (IST) on Wednesday, March 12, 2025 and ends at 5:00 p.m. (IST) on Thursday, April 10, 2025. The E-voting module shall be disabled by CDSL for voting thereafter and E-voting will not be allowed beyond the said date and time. The Scrutinizer will submit his report to the Chairperson of the Company or to any other person authorized by the Chairperson upon completion of the scrutiny of the votes cast through E-voting. The result of the Postal Ballot shall be declared on or before Monday, April 14, 2025. The said results would be displayed at the Registered Office of the Company and would also be intimated to the Stock Exchanges. Additionally, the results will also be uploaded on the Company's website i.e., www.trucapfinance.com and on the website of CDSL at www.evotingindia.com.

In the event the resolution(s) are passed by requisite majority, the date of passing the resolution(s) shall be deemed to be passed on Thursday, April 10, 2025, viz. last date specified by the Company for E-voting.

Special Business:

1. TRANSFER OF GOLD LOAN BUSINESS OF THE COMPANY BY WAY OF SLUMP SALE AS 'GOING CONCERN' BASIS

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 (including statutory modification(s) or re-enactment(s) thereof, for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of Regulation 37A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time and other applicable provisions thereof, and such other approvals, consents, permissions and sanctions as may be necessary, including but not limited to, from the Reserve Bank of India and / or such other statutory and regulatory authorities as may be necessary and subject to such terms, conditions, alterations, corrections, changes, variations and / or modifications, if any, as may be stipulated by any such authority, institution or body, while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **"Board"**, which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its powers, including the powers conferred by this resolution) and subject to execution of the Definitive Documents (defined below) by the Company, consent of the Members of the Company be and is hereby accorded to transfer, sell, hive-off the Company's gold loan business along with the assets (including the trademarks in relation to the term "Dhanvarsha" and its logo(s)) and liabilities pertaining to gold loan business, as a going concern, through 'slump sale' (as defined under Section 2(42C) of the Income-Tax Act, 1961) for a lump sum consideration as stated in the explanatory statement annexed to this Notice (**"Business Undertaking"**), to Incred Financial Services Limited, a company incorporated under the Companies Act, 1956 bearing CIN: U67190MH1995PLC360817, registered with the Reserve Bank of India as a non-banking financial company and on such terms and conditions as may be agreed under the agreements, including but not limited to business transfer agreement, transition support agreement, and assignment / novation agreements, contracts, by whatever name called, and any deeds, undertakings, letters, and other documents, in connection with the aforesaid slump sale, to be executed by the Company (**"Definitive Documents"**).

RESOLVED FURTHER THAT the Board (including any duly constituted committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to negotiate, finalise and execute the Definitive Documents, and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company (as applicable) (as the Board or a duly constituted committee thereof may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary."

2. RE-PRICING OF THE EMPLOYEE STOCK OPTIONS GRANTED TO THE EMPLOYEES OF THE COMPANY UNDER 'DHANVARSHA ESOP PLAN 2018'

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 62 of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014, as amended, Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended, the enabling provisions of the Memorandum of Association and Articles of Association of the Company and pursuant to clause 15.3 of the Dhanvarsha ESOP Plan 2018, as amended (**"Plan"**) as approved by Shareholders at the 24th Annual General Meeting of the Company held on September 28, 2018 and amendment to the Plan approved at the 28th Annual General Meeting of the Company held on September 29, 2022 and for which the in-principal approval(s) have been obtained from BSE Limited (**"BSE"**) and National Stock Exchange of India Limited (**"NSE"**) (collectively referred to as **"Stock Exchanges"**) for the entire options covered under the Plan, and subject to such approvals, permissions and sanctions, as considered necessary, and all other applicable provisions of the Act, Rules, Regulations, circulars and notifications issued by the Central Government, Ministry of Corporate Affairs, Securities and Exchange Board of India or any other regulatory authorities from time to time (including any statutory modifications or amendments thereto or re-enactments thereof, for the time being in force) in connection with the employee stock options and as recommended by the Nomination and Remuneration Committee and the Board of Directors of the Company (hereinafter collectively referred to as the **"Board"**), approval of the Members be and is hereby accorded to re-price the unexercised 19,62,500 options (whether vested or otherwise) granted to the employee(s) of the Company under the Plan, at ₹2/- per share (i.e. equivalent to the face value of the equity shares of the Company) (convertible into equivalent number of equity shares) (**"Exercise Price"**), subject to adjustment of any Corporate Actions as defined under the Plan.

RESOLVED FURTHER THAT the Board (including any duly constituted committee thereof) be and is hereby authorised to do all such acts, deeds, matters and things including but not limited to authorising signatories, deciding on the timing, manner and extent of carrying out the aforesaid activities and to do all such acts, matters and things as may be necessary and to settle any questions or difficulties that may arise in this regard and incidental thereto, without being required to seek any further consent or approval of the Members and to delegate all or any of the powers or authorities herein conferred to any director(s) or other officer(s) of the Company (as applicable) (as the Board or a duly constituted committee thereof may determine), or to engage any advisor, consultant, agent or intermediary, as may be deemed necessary.”

**By Order of the Board of Directors
For TruCap Finance Limited**

**Sd/-
Sonal Sharma
Company Secretary & Compliance Officer**

**March 07, 2025
Mumbai**

Regd. Office

3rd Floor, A Wing, D.J. House, Old Nagardas Road,
Andheri (East), Mumbai – 400 069.

Email: corpsec@trucapfinance.com

Website: www.trucapfinance.com

Notes:

1. The explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“Act”) and all other applicable provisions of the Act setting out the material facts pertaining to the resolution(s) is annexed hereto and forms part of this postal ballot notice dated March 07, 2025 (“Notice”).
2. The Notice is being sent to all the Members, pursuant to the General Circular No. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively, General Circular No. 09/2024 dated September 19, 2024 issued by the Ministry of Corporate Affairs (collectively referred to as “MCA Circulars”), to such Members whose e-mail addresses are registered with the Company/Depositories and whose names appear in the Register of Members of the Company or in the Register of Beneficial Owners maintained by the Depositories as on Friday, March 07, 2025 (“Cut-off date”). Further, communication of assent or dissent by the Members on the items of businesses set out in this Notice shall be done through E-voting only i.e., casting of votes electronically. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the Cut-off date, which shall be considered to avail the facility of E-voting.
3. Members who have not registered their email IDs, are requested to register their email IDs with their depository participants in respect of shares held in electronic form and in respect of shares held in physical form. Members are requested to register / update their email IDs with the Company / Share Transfer Agent, i.e., MCS Share Transfer Agent Limited (“RTA”) by submitting Form ISR-1 (available on the website of the Company at www.trucapfinance.com) duly filled and signed along with requisite supporting documents to subodh.mcssta@gmail.com for receiving all the communications including annual report, notices, letters etc., in electronic mode from the Company.
4. Members may note that the Notice will also be available on the Company’s website i.e., www.trucapfinance.com and website of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com, respectively, and on the website of CDSL at www.evotingindia.com.
5. Pursuant to Section(s) 108 and 110 of the Act, Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) and Secretarial Standard on General Meetings (SS-2) issued by the Institute of Company Secretaries of India (ICSI), the Company is pleased to provide the facility of E-voting to all the Members as per applicable provisions relating to E-voting. The Company has engaged the services of Central Depositories Services (India) Limited (“CDSL”) to provide E-voting facility to its Members. The complete instructions on E-voting facility provided by the Company are annexed to this Notice, explaining the process of E-voting.
6. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the Members as on Friday, March 07, 2025 (“Cut-off date”). Members whose name appear on the Register of Members/ List of Beneficial Owners as on the Cut-off Date will only be considered for the purpose of E-voting. Person who is not a member as on the Cut-off date should treat this Notice for information purposes only. The E-voting period commences at 9:00 a.m. (IST) on Wednesday, March 12, 2025 and ends at 5:00 p.m. (IST) on Thursday, April 10, 2025.
7. During the voting period, Members can login to CDSL’s E-voting platform any number of times till they have voted on the resolution. Once the vote on a resolution is cast by a Member, whether partially or otherwise, the Member shall not be allowed to change it subsequently or cast the vote again.
8. Relevant documents referred to in the Notice and explanatory statement will be available for inspection in electronic mode. Members seeking to inspect such documents can send an email to corpsec@trucapfinance.com.
9. In case of joint holders, only such joint holder who is higher in the order of names, will be entitled to vote.
10. **E-voting:** Pursuant to the provisions of Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, Regulation 44 of the Listing Regulations and MCA Circulars, the Company is providing facility of E-voting to its Members through E-voting agency i.e., CDSL.
11. The Board of Directors has appointed M/s. Mayank Arora & Co., Practicing Company Secretaries (FCS 10378 holding Certificate of Practice No. 13609 with the Institute of Company Secretaries of India) (“Scrutinizer”), to scrutinize the Postal Ballot and E-voting in a fair and transparent manner.
12. The Scrutinizer will make a report of the total votes cast in favour or against and invalid votes, if any, and submit the same to the Chairperson/Executive Director of the Company or in his absence, to any other Director or the Company Secretary or any other officer of the Company authorized by the Board of Directors of the Company, who shall countersign the same. Based on the Scrutinizer’s report, the result will be declared by the Chairperson/Executive Director or in his absence, by the Company Secretary immediately. Subject to receipt of requisite number of votes, the resolution(s) shall be deemed to be passed on Thursday, April 10, 2025.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

In compliance with the provisions of Section 108 of the Act, read with Rule 20 of the Rules and as per Regulation 44 of the Listing Regulations, the Company is providing E-voting facility through CDSL on the resolutions set forth in this Notice, to Members holding shares as on Friday, March 07, 2025, being the Cut-off date fixed for determining eligible Members to receive this Notice and participate in the E-voting process. The instructions for E-voting are given herein below.

As per SEBI circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on "E-voting facility provided by Listed Companies", and as part of increasing the efficiency of the voting process, E-voting process has been enabled for all individual shareholders holding securities in demat mode to vote through their demat account maintained with depositories / depository participants.

Individual demat account holders would be able to cast their vote without registering again with the E-voting service providers (ESPs) thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in E-voting process. Shareholders are advised to update their mobile number and e-mail ID with their DPs to access E-voting facility.

Any person holding shares in physical form and non-individual shareholders, may obtain the login ID and password by sending a request at evoting@cdslindia.com. However, if he / she / it is already registered with CDSL for E-voting then he / she / it can use his/ her/ its existing User ID and password for casting the vote.


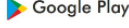


The details of the process and manner for E-voting are explained herein below:

Step 1: Access through Depositories CDSL / National Securities Depository Limited ("NSDL") E-voting system in case of individual shareholders holding shares in dematerialized mode.

- (i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020 on E-voting facility provided by listed companies, individual shareholders holding securities in dematerialized mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email id in their demat accounts in order to access E-voting facility.

Pursuant to the aforesaid SEBI Circular, Login method for E-voting and joining virtual meeting for Individual shareholders holding securities in dematerialized mode with CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in dematerialized mode with CDSL	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach E-voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab. 2) After successful login, the Easi/Easiest user will be able to see the E-voting option for eligible companies where the E-voting is in progress as per the information provided by the company. On clicking the E-voting option, the user will be able to see E-voting page of the E-voting service provider for casting their vote during the E-voting period. Additionally, there are also links provided to access the system of all ESPs, so that the user can visit the ESPs' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website i.e., www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4) Alternatively, the user can directly access E-voting page by providing Demat Account Number and PAN from the E-voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile number & Email id as recorded in the Demat Account. After successful authentication, user will be able to see the E-voting option where the E-voting is in progress and also able to directly access the system of all ESPs.

Type of shareholders	Login Method
Individual Shareholders holding securities in dematerialized mode with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see E-voting services. Click on “Access to E-voting” under E-voting services and you will be able to see E-voting page. Click on company name or ESP name and you will be re-directed to ESP website for casting your vote during the E-voting period. 2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select “Register Online for IDeAS” Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp 3) Visit the E-voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a personal computer or on a mobile. Once the home page of E-voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e., your sixteen-digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see E-voting page. Click on company name or ESP name and you will be redirected to ESP website for casting your vote during the E-voting period. 4) Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <p style="text-align: center; color: blue;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;">   </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders (holding securities in dematerialized mode) login through their Depository Participants (DPs)	You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL/NSDL for E-voting facility. After successful login, you will be able to see E-voting option. Once you click on E-voting option, you will be redirected to CDSL/NSDL Depository site after successful authentication, wherein you can see E-voting feature. Click on company name or ESP name and you will be redirected to ESP website for casting your vote during the E-voting period.

Important note: Members who are unable to retrieve User ID/Password are advised to use Forget User ID and Forget Password option available at above-mentioned website(s).

Helpdesk for Individual Shareholders holding securities in dematerialized mode for any technical issues related to login through Depository i.e., CDSL and NSDL.

Login type	Helpdesk details
Individual Shareholders holding securities in dematerialized mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.
Individual Shareholders holding securities in dematerialized mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022 - 4886 7000 and 022 - 2499 7000.

Step 2: Access through CDSL E-voting system in case of shareholders holding shares in physical mode and non-individual shareholders in dematerialized mode.

- (ii) Login method for E-voting for physical shareholders and shareholders other than individual holding in dematerialized form.
- 1) The shareholders should log on to the E-voting website www.evotingindia.com.
 - 2) Click on “Shareholders” module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID
 - b. For NSDL: 8 character DP ID followed by 8 digits Client ID
 - c. Shareholders holding shares in physical form should enter folio number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in dematerialized form and had logged on to www.evotingindia.com and voted on an earlier E-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For physical shareholders and other than individual shareholders holding shares in dematerialized form.
PAN	Enter your 10-digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company / Depository Participant are requested to use the sequence number sent by the Company / RTA or contact the Company / RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the Company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the Depository / Company, please enter the member id/folio number in the Dividend Bank details field.

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the company selection screen. However, shareholders holding shares in dematerialized form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that such company opts for E-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (v) For shareholders holding shares in physical form, the details can be used only for E-voting on the resolutions contained in the Notice.
- (vi) Click on the EVSN for “TruCap Finance Limited”.
- (vii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the resolution and option NO implies that you dissent to the resolution.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- (ix) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xii) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on “Forgot Password” and enter the details as prompted by the system.
- (xiii) There is also an optional provision to upload Board Resolution/Power of Attorney, if any uploaded, which will be made available to the Scrutinizer for verification.

(xiv) Additional Facility for Non – Individual Shareholders and Custodians – For E-voting only.

- Non-individual shareholders (i.e., other than Individuals, HUF, NRI, etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details, a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login will be mapped automatically & can be delinked in case of any wrong mapping.
- It is mandatory that, a scanned copy of the Board Resolution / Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the Scrutinizer to verify the same.
- Alternatively, Non-individual shareholders are required mandatorily to send the relevant Board Resolution/Authority letter etc., together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer at cs@mayankarora.co.in or to the Company at the email address i.e., corpsec@trucapfinance.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the Scrutinizer to verify the same.

PROCESS FOR THOSE MEMBERS WHOSE E-MAIL ID/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/ DEPOSITORIES.

1. For Members holding shares in physical mode - please provide necessary details like Folio No., name of Member, mobile no., scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAAR (self-attested scanned copy of duly masked Aadhaar Card with last four digits visible) by e-mail to the Company at corpsec@trucapfinance.com or to the RTA at subodh.mcssta@gmail.com.
2. For Members holding shares in dematerialized mode - Please update the e-mail id & mobile no. with the respective DP.
3. For individual shareholders holding shares in dematerialized mode – Please update the email id & mobile no. with the respective DP which is mandatory while E-voting through Depository.

If the Members have any queries or issues regarding E-voting from the CDSL e-voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N. M. Joshi Marg, Lower Parel (East), Mumbai – 400 013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013**Item No. 1:**

The Company is registered with the Reserve Bank of India as a non-deposit taking NBFC and is into the business of lending with its primary products being loan against gold jewellery, loan for purchase of green finance three-wheeler electric vehicle and income generating business loans. As on December 31, 2024, the product composition of the Company comprised of 61% in gold loans with an AUM of ₹701.9 Crores (comprising of On-Balance Sheet assets under management (AUM) of ₹257.9 Crores and Off-Balance Sheet AUM of ₹444.0 Crores), 39% in MSME business and green finance business (comprising of On-Balance Sheet assets under management (AUM) of ₹365.1 Crores and Off-Balance Sheet AUM of ₹79.6 Crores) and a mere 56 basis points in loan against property and personal loans, which are in run off mode.

Further, the Company has started income generating green finance business since November 2023, and it has grown from a negligible percentage to over 5% of AUM till December 31, 2024. The Company lends electric three-wheeler business loans which are secured and hypothecated in favor of the Company. The management and the Board of the Company intends to focus all its operational and other efficiencies on the green energy financing business and business loan product and accordingly has approved to sell its gold loan business along with its respective assets and liabilities (including employees / contracts etc.) pertaining to such business, as may be required, as a going concern, through 'slump sale' (as defined under Section 2(42C) of the Income-Tax Act, 1961) ("**Business Undertaking**").

The slump sale of the Business Undertaking is a strategic exit to align with the Company's long-term vision of working as a green finance company. Further, the proceeds from the slump sale of Business Undertaking will be used to repay and reduce the Company's outstanding debts. Further, the balance proceeds from the slump sale of Business Undertaking could be used to improve liquidity, allowing the Company to meet its operational needs, or re-invest in more profitable ventures. The slump sale of the Business Undertaking will further reduce capital and operational expenses of the Company and potentially improve the Company's overall financial health. By exiting the gold business, the Company will be able to focus on scaling up its electric vehicle financing business for income generation purposes with better operational and financial efficiencies thereby increasing the profits of the Company, ensuring long-term sustainability.

Further, in terms of Section 180(1)(a) of the Companies Act, 2013 and applicable rules made thereunder and Regulation 37A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") for disposal of the whole of the Business Undertaking, consent of the Members is required by way of a special resolution and to comply with the said regulatory requirements, the Board of Directors of the Company ("**Board**") has at its meeting held on February 25, 2025, subject to the approval of the Members and obtaining other requisite statutory / regulatory approval, approved the slump sale of Business Undertaking to Incred Financial Services Limited, an NBFC registered with the Reserve Bank of India, for a consideration of ₹330 Crores, subject to such adjustments and the terms and conditions as set out under the business transfer agreement and other definitive documents to be executed by the Company in connection with the slump sale. The anticipated date of closing of the slump sale is April 30, 2025 and is conditional inter alia upon execution of business transfer agreement, passing of the special resolution by the Members of your Company and receipt of all the required approvals. Further, pursuant to slump sale, there will be no change in shareholding pattern of your Company.

The Board recommends the above resolution as set out in Item No. 1 in the Notice for approval of the Members by way of Special Resolution.

None of the Directors, Key Managerial Personnel or Senior Management of the Company or their respective relatives are in anyway concerned or interested, either directly or indirectly in passing of the said resolution, save and except to the extent of their shareholding in the Company, if any.

Item No. 2:

In order to motivate the employees of the Company and align their interests with the long term growth and financial success of the Company, and to retain and reward the best available talent, the Company had implemented Dhanvarsha ESOP Plan 2018 (“Plan”) which was approved vide special resolution passed by the Members of the Company at the 24th Annual General Meeting of the Company held on September 28, 2018 and further amended the Plan at the 28th Annual General Meeting held on September 29, 2022. The Company has received in-principle approval from BSE Limited and National Stock Exchange of India Limited (“Stock Exchanges”). The Nomination and Remuneration Committee (“NRC”) has granted options to eligible employees under the Plan from time to time. As on the date, 19,62,500 stock options (“Stock Options”) granted to eligible employee(s) are outstanding which are pending to be exercised (whether vested or otherwise). Further, over time, the market price of shares of the Company has fallen by more than 80%, as a result of which the Stock Options granted to the eligible employees under Plan no longer serves the aforesaid purpose for which the Plan was formulated and have become unattractive for the eligible employees holding such Stock Options (“ESOP Holders”).

To attract, retain and motivate the critical talent of the Company, it would be prudent to reprice the Stock Options under Plan (whether vested or not). As per Regulation 7(5) of the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended and clause 15.3 of Plan, the Company can reprice the Stock Options issued under Plan, provided it has taken the approval of its Members by way of a Special Resolution. We hereby inform you that there is no variation in the terms of Plan, and all the features of the said Plan remains the same as originally approved by the Members of the Company in their meeting.

Accordingly, the Company proposes to reprice the exercise price of the Stock Options granted to its eligible employees under Plan down from ₹10/- per share to ₹2/- per share, i.e., the face value of the equity shares of the Company. The aforesaid proposal was approved and recommended by the NRC and the Board of Directors of the Company vide their respective resolutions dated February 24, 2025 and February 25, 2025 respectively.

The aforesaid proposal would be beneficial to the ESOP Holders and is not detrimental to their interests.

None of the Directors, Key Managerial Personnel and Senior Management of the Company or their relatives are in any way (or may be deemed to be) concerned or interested financially or otherwise, in the resolution set out at Item No. 2 of the Notice except to the extent of the Stock Options granted to some of them under Plan and to the extent of their shareholding in the Company.

The Board of Directors of the Company recommends the Special Resolution as set out at Item No. 2 of the Notice for approval of the Members of the Company.

**By Order of the Board of Directors
For TruCap Finance Limited
Sd/-**

**Sonal Sharma
Company Secretary & Compliance Officer**

**March 07, 2025
Mumbai**