

TRUCAP FINANCE LIMITED

CIN: L64920MH1994PLC334457

Registered Office: 4th Floor, A Wing, D.J. House, Old Nagardas Road,
Andheri (East), Mumbai – 400 069.

Website: www.trucapfinance.com

NOTICE OF THE EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that the **Extra Ordinary General Meeting ("EGM")** of the Members of **TruCap Finance Limited ("Company")** will be held on **Wednesday, June 25, 2025, at 03.00 P.M.** (IST), through Video Conferencing ("**VC**")/ Other Audio-Visual Means ("**OAVM**") without the physical presence of the Members at a common venue, to transact the business(s) mentioned below:

Special Business:

1. **To approve the increase in authorized share capital and consequential alteration to the Capital Clause of the Memorandum of Association**

To consider and if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:
RESOLVED THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactments) thereof for the time being in force), and the relevant rules made thereunder, the consent of the Members of the Company be and is hereby accorded, to increase the authorized share capital of the Company from the existing ₹ 50,00,00,000/- (Rupees Fifty Crores Only) divided into 25,00,00,000 (Twenty Five Crores) equity shares of ₹ 2/- each, to ₹ 75,00,00,000/- (Rupees Seventy Five Crores only) divided into 37,50,00,000 (Thirty Seven Crores Fifty Lakhs) equity shares of ₹ 2/- each.

RESOLVED FURTHER THAT pursuant to the provisions of Section 13, 61 and 64 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactments) thereof for the time being in force), and the rules made thereunder, consent of the Members of the Company be and is hereby accorded for deletion of the existing Clause V of the Memorandum of Association of the Company with respect to capital clause and substitute in its place the following Clause V:

"V. The Authorised share capital of the Company shall be ₹ 75,00,00,000/- (Rupees Seventy Five Crores only) divided into 37,50,00,000 (Thirty Seven Crores Fifty Lakhs) Equity Shares of ₹ 2/- each."

RESOLVED FURTHER THAT any Director of the Company or the Company Secretary, be and are hereby severally authorised to file, sign, verify and execute all such e-forms, papers or documents as may be required, and to do all such acts, deeds, matters and things as may be necessary and incidental to give effect to this resolution."

2. **Cancellation and Termination of DFL ESOP Scheme 2021**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the powers vested under Article 28 of DFL ESOP Scheme 2021 ("**Scheme**") (relating to amendment or termination of plan) and the recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company in this regard, the consent of the Members of the Company be and is hereby accorded to cancel and terminate the Scheme with immediate effect.

RESOLVED FURTHER THAT the aforesaid cancellation and termination of Scheme shall not, in any manner, affect the validity of the grant of options made under the said Scheme and the vesting and exercise of options shall continue with same effect as if the Scheme was never terminated.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Nomination and Remuneration Committee (collectively referred to as the "**Board**"), be and are hereby authorised to do all such acts, deeds and things as may, in their absolute discretion deem necessary to cancel and terminate the Scheme and initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard."

3. **Cancellation and Termination of TruCap Employee Retention Plan**

To consider and, if thought fit, to pass the following resolution as a **Special Resolution**:

"RESOLVED THAT pursuant to the powers vested under Article 13 of TruCap Employee Retention Plan ("**Retention Plan**") (relating to amendment or termination of plan) and upon recommendation of: (a) the Nomination and Remuneration Committee, and (b) the Board of Directors of the Company, the consent of the Members of the Company be and is hereby accorded to cancel and terminate the TruCap Employee Retention Plan, related documents (such as letters of grant) and schemes, if any, framed under the said Retention Plan with immediate effect.

RESOLVED FURTHER THAT the Board of Directors of the Company and the Nomination and Remuneration Committee (collectively referred to as the **"Board"**), be and are hereby authorised to do all such acts, deeds and things as may, in their absolute discretion deem necessary to cancel and terminate the Retention Plan and also to initiate all necessary actions for and to settle all such questions, difficulties or doubts whatsoever that may arise and take all such steps and decisions in this regard."

4. **Availing Loan Up to ₹ 20 crores from NM Family Investment Trust**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Regulation 23 and all other applicable provisions, if any of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended from time to time) (hereinafter called **"the Listing Regulations"**), the Policy on Related Party Transactions and all applicable provisions of the Companies Act, 2013 and rules made there under (hereinafter called **"the Act"**) and any other laws as may be applicable (including any statutory modification(s) and/or re-enactment thereof for the time being in force), and on recommendation of the Audit Committee and the Board, the consent and approval of the Members of the Company, be and is hereby accorded to the Board of Directors of the Company which term shall be deemed to include a Committee of the Board (**"the Board"**), to enter into arrangements/transactions/contracts with NM Family Investment Trust, a related party as defined in Listing Regulations and the Act, for availing loan with a principal amount not exceeding ₹20,00,00,000/- (Rupees Twenty Crores only) on such terms and conditions relating to transactions as detailed in the explanatory statement, and as the Board in its absolute discretion may deem fit, provided however that the aggregate amount/value of the principal outstanding of the loan availed from NM Family Investment Trust shall not exceed at any one point in time ₹ 20,00,00,000/- (Rupees Twenty Crores only) during any one financial year.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board, be and is hereby authorised to do all such acts, deeds, matters and things as may be necessary, expedient or desirable including any negotiation / renegotiation / modification / ratification / amendments to or termination thereof, of the subsisting arrangements / transactions / contracts or any future arrangements/transactions/contracts and to make or receive/pay monies or to perform all other obligations in terms of such arrangements/ transaction/contracts, filing of necessary forms/ documents with the appropriate authorities and to execute all such deeds, documents, agreements, letters, instruments and writings as it may in its sole and absolute discretion deem necessary or expedient and to settle any question, difficulty or doubt that may arise in regard thereto."

5. **To approve the issuance of equity shares on preferential 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 (i) Section(s) 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (**"Act"**); (ii) the provisions of the Memorandum and Articles of Association of the Company, as amended; (iii) the applicable provisions of Chapter V – **"Preferential Issue"** and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**"ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**"Listing Regulations"**), and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended (**"SEBI SAST Regulations"**) (including the relevant statutory amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (together, the **"SEBI Regulations"**); (iv) the listing agreements entered into by the Company with the National Stock Exchange of India Limited (**"NSE"**) and BSE Limited (**"BSE"**) (NSE and BSE are collectively referred to as **"Stock Exchanges"**) on which equity shares of the Company are listed; (v) the provisions of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation), Directions, 2023, as may be modified or re-enacted from time to time, and all other applicable laws, rules, regulations, notifications, circulars, directions, guidelines and clarifications issued by the Reserve Bank of India (**"RBI"**) from time to time; and (vi) all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (**"GOI"**), the Department for Promotion of Industry and Internal Trade (**"DPIIT"**), the RBI, the Securities and Exchange Board of India (**"SEBI"**), the Ministry of Corporate Affairs (**"MCA"**), the Competition Commission of India (**"CCI"**), the Stock Exchange(s) and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities (including but not limited to the GOI, DPIIT, RBI, SEBI, MCA, Stock Exchange(s), CCI etc.), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed 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 recommendation of the Committee of the Independent Directors, the consent of the Members of the Company, be and is hereby accorded to the Board to create, offer, issue and allot, in dematerialized form, up to 11,56,80,000 (Eleven Crores Fifty-Six Lakhs Eighty Thousand) equity shares of the Company (hereinafter referred to as **"Equity Shares"**), having face value of ₹2/- (Rupees Two only) each fully paid-up at an issue price of ₹9.88/- (Rupees Nine and Paise Eighty-Eight only) per Equity Share, which is not lesser than the price

determined in accordance with Chapter V of the ICDR Regulations, payable in cash, for raising an amount aggregating to ₹114,29,18,400/- (Rupees One Hundred and Fourteen Crores Twenty-Nine Lakhs Eighteen Thousand and Four Hundred only), to Marwadi Chandarana Intermediaries Brokers Private Limited (currently, non-promoter) (hereinafter referred to as the **“Proposed Allottee”**), by way of a preferential allotment, in one or more tranches, and in such manner and on such terms and conditions as mentioned in the Securities Subscription Agreement (**“SSA”**) dated May 26, 2025 executed, *inter alia* between the Company and the Proposed Allottee, and on such other terms and conditions as set out in the explanatory statement to this notice.

The particulars of the above preferential issue are summarised below:

Proposed Allottee	Number of Equity Shares	Percentage of Shareholding Post Allotment*
Marwadi Chandarana Intermediaries Brokers Private Limited	11,56,80,000	34.55% ^

*The percentage of holding, mentioned above, considers (a) conversion of existing 65,42,372 convertible warrants allotted by the Company on February 01, 2024 into equivalent number of equity shares; and (b) full subscription and allotment of proposed 11,56,80,000 equity shares; but does not consider the dilutive effect of 26,62,500 options granted at the Board Meeting held on May 26, 2025, as the vesting period for the same is still to be completed.

^ The above percentage excludes the increase of shareholding of the Proposed Allottee arising out of conversion of warrants to be approved and issued vide separate resolution in the same general meeting. Post inclusion of convertible Warrants, on fully diluted basis, the shareholding of the Proposed Allottee will aggregate to 62.54% of the fully diluted capital. Further, Upon completion of the mandatory Open Offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Proposed Allottee would also acquire (i) an additional 3,68,00,220 Equity Shares representing 10.99% of the shareholding (on fully diluted basis) in the Company, in terms of the Share Purchase Agreement dated May 26, 2025; and (ii) 6,26,81,904 Equity Shares assuming full acceptance under the mandatory Open Offer. The said number of equity shares has not been included in the above shareholding of the Proposed Allottee.

RESOLVED FURTHER THAT the “Relevant Date” for the determination of the floor price for the issue and allotment of Equity Shares is Monday, May 26, 2025, being the date which is 30 days prior to the date of this extra-ordinary general meeting.

RESOLVED FURTHER THAT the Equity Shares being offered, issued and allotted to the Proposed Allottee by way of the preferential issue shall be, *inter alia*, subject to the following terms and conditions:

- (i) The allotment of Equity Shares shall only be made in dematerialized form and within a period of 15 (fifteen) days from the later of: (a) date of the approval of this special resolution; or (b) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to (i) the in-principle approval of Stock Exchanges for the issue and allotment of the Equity Shares to the Proposed Allottee on a preferential basis; and (ii) the approval of the Reserve Bank of India under the RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, followed by expiry of the statutory time period from the date of issuance of a public notice issued pursuant to the aforesaid approval (unless waived by RBI)); or (c) in case no offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations from the date of expiry of the period specified under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, or (d) in case an offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, from the expiry of the offer period (as defined in the SEBI SAST Regulations), or such other period as may be permitted in accordance with ICDR Regulations, as amended from time to time;
- (ii) The Equity Shares are being issued for cash;
- (iii) The consideration for allotment of the Equity Shares shall be paid to the Company from the bank accounts of the Proposed Allottee;
- (iv) The Equity Shares to be issued and allotted pursuant to this resolution shall be subject to applicable lock-in/ transferability restrictions in such manner and for such period as set out in Chapter V of the ICDR Regulations;
- (v) The Equity Shares to be issued under this resolution shall be listed on the Stock Exchanges where the existing equity shares of the Company are listed in accordance with applicable law, subject to receipt of necessary regulatory permissions and approvals (including approval for listing and trading);
- (vi) The Proposed Allottee shall be required to bring in 100% of the consideration for the Equity Shares on or before the date of allotment hereof;
- (vii) The Equity Shares allotted to the Proposed Allottee shall rank *pari-passu* inter-se with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company; and

(viii) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of Equity Shares, and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient, subject to compliance with the Listing Regulations, ICDR Regulations, and applicable guidelines, notifications, rules and regulations in this regard, if applicable.

Without prejudice to the generality of the above, the preferential issue of Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act, annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, the consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee in Form No. PAS-5, and to issue a private placement offer cum application letter in Form No. PAS-4, to the Proposed Allottee inviting them to subscribe to the Equity Shares in accordance with the provisions of the Act.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/any committee of the Board, be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorized representatives) as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including allotment of the Equity Shares, deciding the dates of allotment, revising the Relevant Date in accordance with applicable laws, deciding and/or finalizing other terms of issue and allotment in consonance with the ICDR Regulations, letter of offer to the Proposed Allottee, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities/lock-in of securities, making disclosures to the Stock Exchanges, execution and filing of requisite documents and making declarations/ filings with the MCA, RBI, SEBI, Registrar of Companies, Stock Exchanges, depositories and other statutory and regulatory authorities on behalf of the Company, giving credit for securities so allotted directly into the depository account(s) of the Proposed Allottee, listing of the Equity Shares to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, DPIIT, SEBI, MCA, RBI, Stock Exchange(s) or CCI and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the preferential issue (including but not limited to proposed issue, pricing of the issue, allotment and listing of the equity shares, including utilization of the issue proceeds, cancelling the unsubscribed portion (if any)) and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the preferential issue and to do or cause to be done all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out purposes and intent of, and to give effect to the foregoing resolutions and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing resolution as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the Members or otherwise with the intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution, as they may deem fit in their absolute discretion, to any director(s), committee(s), one or more officer(s), company secretary or employees to give effect to these resolutions including execution of these documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken by the Board in connection with any matter(s) referred to contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any one of the Directors or the Company Secretary, may be furnished to any person(s) as may be required."

6. To approve the issuance of convertible warrants on preferential 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 (i) Section(s) 23, 42 and 62 and other applicable provisions, if any, of the Companies Act, 2013 and the relevant rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) ("**Act**") (ii) the provisions of the Memorandum and Articles of Association of the Company, as amended; (iii) the applicable provisions of Chapter V – "**Preferential Issue**" and other applicable provisions, if any, of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), and the Securities and Exchange Board of India (Substantial Acquisitions of Shares and Takeovers) Regulations, 2011, as amended ("**SEBI SAST Regulations**") (including the relevant statutory

amendment(s), modification(s) or re-enactment(s) thereof for the time being in force) (together, the “**SEBI Regulations**”); (iv) the listing agreements entered into by the Company with the National Stock Exchange of India Limited (“**NSE**”) and BSE Limited (“**BSE**”) (NSE and BSE are collectively referred to as “**Stock Exchanges**”) on which equity shares of the Company are listed; (v) the provisions of the Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation), Directions, 2023, as may be modified or re-enacted from time to time, and all other applicable laws, rules, regulations, notifications, circulars, directions, guidelines and clarifications issued by the Reserve Bank of India (“**RBI**”) from time to time; and (vi) all other applicable laws, rules, regulations, notifications, guidelines, circulars and clarifications issued by various authorities including but not limited to the Government of India (“**GOI**”), the Department for Promotion of Industry and Internal Trade (“**DPIIT**”), the RBI, the Securities and Exchange Board of India (“**SEBI**”), the Ministry of Corporate Affairs (“**MCA**”), the Competition Commission of India (“**CCI**”), the Stock Exchange(s) and other competent authorities, and subject to the approvals, permissions, sanctions and consents as may be required from any regulatory and other appropriate authorities (including but not limited to the GOI, DPIIT, RBI, SEBI, MCA, Stock Exchange(s), CCI etc.), and subject to such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, sanctions and consents, which may be agreed 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 recommendation of the Committee of the Independent Directors, the consent of the Members of the Company, be and is hereby accorded to the Board to create, offer, issue and allot, in dematerialized form, up to 9,37,00,000 (Nine Crores Thirty-Seven Lakhs) convertible warrants of the Company (hereinafter referred to as “**Warrants**”), having face value of ₹ 2/- (Rupees Two only) each at an issue price of ₹9.88/- (Rupees Nine and Paise Eighty-Eight only) per Warrant, which is not lesser than the price determined in accordance with Chapter V of the ICDR Regulations, payable in cash, for raising an amount aggregating to ₹ 92,57,56,000/- (Rupees Ninety Two Crores Fifty Seven Lakhs Fifty Six Thousand only), to Marwadi Chandarana Intermediaries Brokers Private Limited (currently, non-promoter) (hereinafter referred to as the “**Proposed Allottee**”), by way of a preferential allotment, in one or more tranches, and in such manner and on such terms and conditions as mentioned in the Securities Subscription Agreement (“**SSA**”) dated May 26, 2025 executed **inter alia** between the Company and the Proposed Allottee, and on such other terms and conditions as set out in the explanatory statement to this notice.

The particulars of the above preferential issue are summarised below:

Proposed Allottee	Number of Warrants	Percentage of Shareholding Post Allotment*
Marwadi Chandarana Intermediaries Brokers Private Limited	9,37,00,000	27.99% ^

*The percentage of holding, mentioned above, considers (a) conversion of existing 65,42,372 convertible warrants allotted by the Company on February 01, 2024 into equivalent number of equity shares; (b) full subscription of proposed 9,37,00,000 warrants and their conversion into equivalent number of equity shares but does not consider the dilutive effect of 26,62,500 options granted at the Board meeting held on May 26, 2025, as the vesting period for the same is still to be completed.

^ The above percentage excludes the increase of shareholding of the Proposed Allottee arising out of allotment of Equity Shares to be approved and issued vide separate resolution in the same general meeting. Post inclusion of such Equity Shares, on fully diluted basis, the shareholding of the Proposed Allottee will aggregate to 62.54% of the fully diluted capital. Further, Upon completion of the mandatory Open Offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Proposed Allottee would also acquire (i) an additional 3,68,00,220 Equity Shares representing 10.99% of the shareholding (on fully diluted basis) in the Company, in terms of the Share Purchase Agreement dated May 26, 2025 and (ii) 6,26,81,904 Equity Shares assuming full acceptance under the mandatory Open Offer. The said number of equity shares has not been included in the above shareholding of the Proposed Allottee.

RESOLVED FURTHER THAT the “Relevant Date” for the determination of the floor price for the issue and allotment of Warrants is Monday, May 26, 2025, being the date which is 30 days prior to the date of this extra-ordinary general meeting.

RESOLVED FURTHER THAT the Warrants being offered, issued and allotted to the Proposed Allottee by way of the preferential issue shall be, *inter alia*, subject to the following terms and conditions:

- Each Warrant be convertible into one equity share having face value of ₹ 2/- (Rupees Two only) per equity share fully paid up (“**Conversion Shares**”) at a conversion price of ₹ 9.88/- (Rupees Nine and Paise Eighty Eight only) per equity share (“**Conversion Price**”) which includes premium of ₹ 7.88/- (Rupees Seven and Paise Eighty Eight only) per equity share, determined in accordance with Chapter V of the ICDR Regulations, or such number of equity shares after giving effect to the events specified in the clause (ix) below on occurrence of adjustment events (hereinafter referred to as “**Adjustment Events**”), and can be exercised, in one or more tranches, and on such other terms and conditions, subject to the ICDR Regulations; anytime post completion of four (4) months from the date of allotment of such Warrants but before expiry of eighteen (18) months from the date of such allotment of Warrants, in terms of ICDR Regulations.
- In accordance with Regulation 169(2) of the ICDR Regulations, at least 25% of the consideration payable for the Warrants (and the equity shares into which they are converted), shall be paid by the Proposed Allottee to the Company on or before

the date of allotment of the Warrants. The balance part of the total consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of conversion against each Warrant by the Proposed Allottee. The amount paid against Warrants shall be adjusted/set-off against the price payable for the resultant equity shares;

- (iii) The Warrants are being issued for cash;
- (iv) The consideration for allotment of the Warrants shall be paid to the Company from the bank accounts of the Proposed Allottee;
- (v) The amount paid on allotment of Warrants shall be forfeited if such Warrants are not exercised within a period of 18 months from the date of allotment of Warrants;
- (vi) The equity shares to be issued and allotted by the Company upon exercise of conversion of the Warrants, in the manner aforesaid shall be in dematerialized form;
- (vii) The Warrants (and the equity shares to be allotted to the Proposed Allottee pursuant to conversion of Warrants), shall be under lock-in for such period as may be prescribed under the ICDR Regulations;
- (viii) The equity shares to be issued and allotted by the Company upon exercise of the option of conversion against the Warrants, shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company;
- (ix) Pursuant to Regulation 166 of the ICDR Regulations, Adjustment Events shall also become applicable to the Warrants and shall mean any: (i) issue of new equity shares or other securities convertible into equity shares by the Company by way of capitalization of profits or reserves; (ii) bonus issue of equity shares; (iii) consolidation, reclassification, sub-division, share split, combination or reduction of the equity share capital or other analogous adjustment relating to the equity share capital by the Company (or any shares or stocks derived therefrom); or (iv) amalgamation, merger, reconstruction or other reorganisation affecting the share capital of the Company (or any shares or stock derived therefrom). Upon the occurrence of an Adjustment Event, the number of Conversion Shares that a Warrant converts into shall automatically be proportionally adjusted to reflect the effect of such Adjustment Event on the equity shares or other securities convertible into equity shares;
- (x) The Warrants shall be issued and allotted within a period of 15 (fifteen) days from the later of: (a) date of the approval of this special resolution; or (b) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to (i) the in-principle approval of Stock Exchanges for the issue and allotment of the Warrants to the Proposed Allottee on a preferential basis; and (ii) the approval of the Reserve Bank of India under the RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 followed by expiry of the statutory time period from the date of issuance of a public notice issued pursuant to the aforesaid approval (unless waived by RBI)); or (c) in case no offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations from the date of expiry of the period specified under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, or (d) in case an offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, from the expiry of the offer period (as defined in the SEBI SAST Regulations), or such other period as may be permitted in accordance with ICDR Regulations, as amended from time to time;
- (xi) The Warrants do not carry any voting rights; and
- (xii) The resultant equity shares to be issued and allotted by the Company upon exercise of conversion of Warrants, shall be listed on the Stock Exchanges in accordance with applicable law, subject to receipt of necessary regulatory permissions and approvals (including approval for listing and trading).

Without prejudice to the generality of the above, the preferential issue of Warrants shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act, annexed hereto, which shall be deemed to form part hereof.

RESOLVED FURTHER THAT subject to the receipt of such approvals as may be required under applicable laws, the consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottee in Form No. PAS-5, and to issue a private placement offer cum application letter in Form No. PAS-4, to the Proposed Allottee inviting them to subscribe to the Warrants in accordance with the provisions of the Act.

RESOLVED FURTHER THAT the equity shares to be allotted pursuant to the conversion of Warrants allotted in terms of this resolution, shall be fully paid up at the time of allotment and shall rank pari-passu with the then existing equity shares of the Company in all respects and the same shall be subject to lock-in for such period as may be prescribed under the ICDR Regulations.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board/any committee of the Board, be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things (including sub-delegating its powers to such other authorized representatives) as it may, in its absolute discretion, deem necessary, proper

or desirable for such purpose, including allotment of the Warrants (and resultant equity shares on conversion), deciding the dates of allotment, revising the Relevant Date in accordance with applicable laws, deciding and/or finalizing other terms of issue and allotment in consonance with the ICDR Regulations, letter of offer to the Proposed Allottee, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities/lock-in of securities, making disclosures to the Stock Exchanges, execution and filing of requisite documents and making declarations/ filings with the MCA, RBI, SEBI, Registrar of Companies, Stock Exchanges, depositories and other statutory and regulatory authorities on behalf of the Company, giving credit for securities so allotted directly into the depository account(s) of the Proposed Allottee, listing of the equity shares (on exercise of conversion of Warrants) to be issued and allotted, and to modify, accept and give effect to any modifications to the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities including but not limited to GOI, DPIIT, SEBI, MCA, RBI, Stock Exchange(s) or CCI and such other approvals (including approvals of the existing lenders of the Company, if required) and as may be agreed by the Board, and to settle all questions, difficulties or doubts that may arise in the preferential issue (including but not limited to proposed issue, pricing of the issue, allotment and listing of the equity shares, including utilization of the issue proceeds, cancelling the unsubscribed portion (if any)) and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the preferential issue and to do or cause to be done all acts, deeds or things as may be necessary, appropriate or advisable solely in order to carry out purposes and intent of, and to give effect to the foregoing resolutions and to take all other steps which may be incidental, consequential, relevant or ancillary in relation to the foregoing resolution as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the Members or otherwise with the intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any other committee of the Board to give effect to this resolution, as they may deem fit in their absolute discretion, to any director(s), committees(s), one or more officer(s), company secretary or employees to give effect to these resolutions including execution of these documents on behalf of the Company and to represent the Company before any governmental or regulatory authorities, and to appoint professional advisors, bankers, consultants, advocates and advisors to give effect to this resolution and further to take all other steps which may be incidental, consequential, relevant or ancillary in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, deeds, matters and things, as they may consider necessary, expedient or desirable for giving effect to this resolution, and that all actions taken by the Board in connection with any matter(s) referred to contemplated in any of the foregoing resolutions be and are hereby approved, ratified and confirmed in all respects.

RESOLVED FURTHER THAT the copies of the foregoing resolutions, certified to be true by any one of the Directors or the Company Secretary, may be furnished to any person(s) as may be required."

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

Sd/-
Sonal Sharma
Company Secretary & Compliance Officer

May 26, 2025
Mumbai

Regd. Office

4th Floor, A Wing, D.J. House, Old Nagardas Road,
Andheri (East), Mumbai – 400 069.
Email: corpsec@trucapfinance.com
Website: www.trucapfinance.com

Notes:

1. In accordance with the General Circular No. 09/2024 dated September 19, 2024, General Circular Nos. 14/2020 and 17/2020 dated April 08, 2020 and April 13, 2020 respectively, General Circular No. 09/2023 dated September 25, 2023 and all other applicable circulars issued by the Ministry of Corporate Affairs (collectively referred to as "**MCA Circulars**"), the companies are permitted to hold the extra ordinary general meeting through Video Conferencing/Other Audio Visual Means ("**VC/OAVM**"), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 and applicable rules made thereunder ("**Act**"), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") and the MCA Circulars, the Extra Ordinary General Meeting ("**EGM**") of the Company is being held through VC/OAVM. The venue of the EGM shall be deemed to be the Registered Office of the Company situated at 4th Floor, A Wing, D.J. House, Old Nagardas Road, Andheri (East), Mumbai - 400 069.

2. Pursuant to the aforesaid MCA Circulars, the facility to appoint proxy to attend and cast vote on behalf of the Members is not available for the EGM. Accordingly, the Proxy Form, Attendance Slip and Route Map are not annexed to the notice of the EGM ("**Notice**"). Further, the Body Corporates are entitled to appoint authorized representatives to attend the EGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Notice will be sent electronically to all the Members of the Company who have registered their email addresses with the Company or Depository Participants ("**DPS**") or with the Company's Registrar and Share Transfer Agent, i.e., MCS Share Transfer Agent Limited ("**RTA**") and the physical copies of the Notice will not be sent.
4. The explanatory statement pursuant to Section 102 of the Act, relating to the business(s) to be transacted as mentioned in the Notice, is annexed hereto.
5. 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**.
6. Institutional Investors, who are Members of the Company, are encouraged to attend and vote at the EGM of the Company.
7. In case of joint holders attending the EGM only such joint holder who is higher in the order of names, will be entitled to vote.
8. After the EGM, the recorded transcript of the EGM shall also be uploaded on the website of the Company i.e., **www.trucapfinance.com**.
- 9. Remote 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 remote e-voting to its Members through e-voting agency i.e., Central Depository Services (India) Limited ("**CDSL**").
10. Only those Members, whose names appear in Register of Members/List of beneficial owners as on the cut-off date i.e., Wednesday, 18, 2025 ("**Cut-off Date**") shall be entitled to vote (through remote e-voting and during EGM) on the resolution(s) set forth in the Notice and their voting rights shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off Date. Any person who is not a Member as on the Cut-off Date should treat this Notice for information purpose only.
11. Any person, who acquires shares of the Company and becomes a Member of the Company after sending of the Notice and holds shares as on the Cut-off Date, may obtain the login ID and password by sending a request through e-mail to RTA mentioning their demat account number/folio number, PAN, name and registered address.
12. 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 remote e-voting and voting during the EGM in a fair and transparent manner.
13. The Scrutinizer will make a consolidated Scrutinizer's 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 within 2 (Two) working days from the date of EGM at the registered office of the Company. Subject to receipt of requisite number of votes, the resolution(s) shall be deemed to be passed on the date of the EGM i.e., Wednesday, June 25, 2025.

INSTRUCTIONS FOR THE MEMBERS FOR ATTENDING THE EGM THROUGH VC/OAVM:

1. Due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the MCA Circulars. The forthcoming EGM will thus be held through VC/OAVM. Hence, Members can attend and participate in the ensuing EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Act read with Rule 20 and 21 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 remote e-voting to its Members in respect of the business(es) to be transacted at the EGM. For this purpose, the Company has entered into an arrangement with CDSL for facilitating voting through electronic means, as the authorized e-voting agency. The facility of casting votes by a Member using remote e-voting as well as the e-voting system on the date of the EGM will be provided by CDSL.
3. The Members can join the EGM in the VC/OAVM mode 15 minutes before the scheduled time of the commencement of the EGM by following the procedure mentioned in the Notice. The facility of participation at the EGM through VC/OAVM will be made available to at least 1,000 Members, on first come first serve basis. This will not include large shareholders (shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairperson of

the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Statutory Auditors, etc., who are allowed to attend the EGM without restriction on account of first come first serve basis.

4. The attendance of the Members attending the EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Act.
5. Pursuant to the MCA Circulars, the facility to appoint proxy to attend and cast vote for the Members is not available for the EGM. However, in pursuance of Section(s) 112 and 113 of the Act, representatives of the Members such as the President of India or the Governor of a State or body corporate can attend the EGM through VC/OAVM and cast their votes through e-voting.
6. In line with MCA Circulars, the Notice has been uploaded on the website of the Company, i.e., **www.trucapfinance.com**. The Notice can also be accessed from the website of the Stock Exchange(s), i.e., BSE Limited ("BSE") at **www.bseindia.com** and National Stock Exchange of India Limited ("NSE") at **www.nseindia.com** and on the website of CDSL i.e., **www.evotingindia.com** (agency for providing the remote e-voting facility and e-voting system during the EGM).
7. Members who would like to express their views / ask questions during the EGM may register themselves as a speaker by sending their request in writing at least 5 (Five) days prior to the EGM, mentioning their name, demat account number / folio number, email id, mobile number at **corpsec@trucapfinance.com**. The Members who do not wish to speak during the EGM but have queries may send their queries in writing 5 (Five) days prior to the EGM, mentioning their name, demat account number / folio number, email id, mobile number at **corpsec@trucapfinance.com**. These queries will be replied to by the Company suitably by e-mail.
8. Those Members who have registered themselves as a speaker will only be allowed to express their views / ask questions during the EGM.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETING ARE AS UNDER:

- (i) The voting period begins on Sunday, June 22, 2025, at 09.00 A.M. (IST) and ends on Tuesday, June 24, 2025, at 05.00 P.M. (IST). During this period, Members of the Company holding shares either in physical form or in dematerialized form, as on the Cut-off Date i.e., Wednesday, 18, 2025, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Members who have already voted prior to the EGM would not be entitled to vote at the EGM.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 09, 2020, under Regulation 44 of the Listing Regulations, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/ retail shareholders is at a negligible level.

Currently, there are multiple E-voting Service Providers ("**ESPs**") providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, **by way of a single login credential, through their demat accounts/ websites of Depositories/Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

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

- (iv) 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

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.

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 remote e-voting period or joining virtual meeting & voting during the meeting. Additionally, there are also links provided to access the system of all ESPs, so that the user can visit the ESPs' website directly.

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.

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.

Individual Shareholders
holding securities in
dematerialized mode with
NSDL

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.nsdl.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 redirected to ESP website for casting your vote during the remote e-voting period or joining virtual meeting & voting during the meeting.

If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS" Portal or click at <https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp>

Visit the e-voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.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 remote e-voting period.

Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

NSDL Mobile App is available on



Type of shareholders Login Method

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 remote 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.: 1800 1020 990 and 1800 22 44 30.

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

- (v) 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 or Company, please enter the Member id/folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) 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.

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in the Notice.
- (ix) Click on the EVSN for “TruCap Finance Limited”.
- (x) 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.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire resolution details.
- (xii) 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.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the voting page.
- (xv) 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.
- (xvi) 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.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians – For Remote 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 & joining virtual meeting through Depository.

If the Members have any queries or issues regarding attending EGM & 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 21 09911.

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 Futorex, 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 21 09911.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

Item No.1:

At present the Authorised Share Capital of the Company is ₹50,00,00,000/- (Rupees Fifty Crores Only) divided into 25,00,00,000 (Twenty Five Crore) equity shares of ₹ 2/- each, of which the Paid Up Share Capital of the Company is ₹ 23,77,23,742/- (Rupees Twenty Three Crores Seventy Seven Lakhs Twenty Three Thousand Seven Hundred and Forty Two only) divided into 11,88,61,871 (Eleven Crores Eighty Eight Lakhs Sixty One Thousand Eight Hundred & Seventy One) equity shares of ₹ 2/- each.

The Board of Directors of the Company in its meeting held on May 26, 2025, has recommended the issuance of fully paid-up 11,56,80,000 equity shares and 9,37,00,000 convertible warrants respectively at an issue price of ₹ 9.88/- (including premium of ₹ 7.88/- per share), aggregating up to ₹ 2,06,86,74,400/- (Rupees Two Hundred and Six Crores Eighty-Six Lakhs Seventy-Four Thousand Four Hundred only), rounded off, on preferential basis to non-promoters.

In order to have the cash liquidity and proposed preferential issue of equity shares and convertible warrants of the Company and with a view of keeping in mind the long term prospects and development of the existing business activities of the Company, it is proposed to increase the authorized share capital of the Company.

In order to reflect the increase authorised share capital of the Company, and in order to comply with the requirements of the Companies Act, 2013, Clause V of the Memorandum of Association of the Company is required to be amended.

The Board recommends the resolution no. 1 as set out in in the Notice for approval of the Members by way of an Ordinary 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 2:

The Company had instituted DFL Employee Stock Option Scheme 2021 in the year 2021. This scheme was formulated in accordance with SEBI (Share Based Employee Benefits) Regulation, 2014 as amended and subsequently amended in line with the provisions of SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021, as amended. However, the Board of Directors of the Company in its meeting dated May 26, 2025, based on recommendations from Nomination and Remuneration Committee, decided to terminate/cancel the aforesaid scheme since there is sharp decline in the market price of the equity shares of the Company and hence, the plan/scheme is no more lucrative for the employees.

The Board recommends the above resolution no. 2 as set out in 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 stock options that have been or may be granted to them under the plan/scheme.

Item 3:

Wilson Holdings Private Limited had instituted TruCap Employee Retention Plan ("**Plan**") for the benefit of the 'identified employees' of the Company, as defined in the Plan. While the Plan was instituted by Wilson Holdings Private Limited, Promoter of the Company, as good corporate governance practice and in the spirit of true and fair disclosure, the Members of the Company vide special resolution passed in the Extra Ordinary General Meeting dated March 28, 2023, approved the said Plan. However, Wilson Holdings Private Limited (the existing promoter) proposed to terminate the Plan, stating that due to market conditions, the Plan would no longer serve its intended purpose.

In view of the above, the Board of Directors of the Company in its meeting dated May 26, 2025, based on recommendations from Nomination and Remuneration Committee, provided its consent to the proposal made by Wilson Holdings Private Limited to terminate and cancel the said Plan, subject to approval of Members.

The Board recommends the above resolution no. 3 as set out in 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 4:

Pursuant to Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**") all related party transactions shall require prior approval of the audit committee and all material transactions with related parties shall require approval of the members of a public listed company through a resolution and all related parties shall abstain from voting on such resolution.

"Material Related Party Transaction" under the Listing Regulations means any transaction(s) entered into individually or taken together with previous transactions during a financial year, exceeds Rupees One Thousand Crore or ten percent of annual consolidated turnover of the Company as per the last audited financial statements, whichever is lower. The annual consolidated revenue for the financial year ended 2024-2025 is ₹ 209.34 crores. Accordingly, any transaction(s) by the Company with its related party exceeding ₹ 20.93 crores (10% of the Company's annual consolidated turnover) shall be considered as material transaction and hence, the prior approval of the Members will be required for the same.

In view of the proximity of the loan amount to INR 20.93 crores (i.e., 10% of annual consolidated turnover of the Company) and in the interest of good governance, it is therefore proposed to obtain the Members' approval for the following arrangement/ transaction/contract which may be entered into by the Company with its related party from time to time:

Name of the Related Party	NM Family Investment Trust ("Trust")
Name of the Director or Key Managerial Personnel who is related, if any	Ms. Rushina Mehta, Non-Executive Non-Independent Director
Nature of Relationship	a. Ms. Rushina Mehta is the beneficiary of the Trust along with her daughters. b. Also, NM Family Investment Trust holds investment in Wilson Holdings Private Limited, promoter of the Company.
Nature, material terms, monetary value and particulars of the contract or arrangements	Please see the table below

Nature, material terms, monetary value and particulars of the contract or arrangements		
1.	Proposed Transaction	Availing loan for a principal amount of up to ₹ 20,00,00,000/- (Rupees Twenty Crores only) (hereinafter referred to as " Loan ").
2.	Tenure	12 months from the date of disbursement. The Loan should, in any case, be disbursed no later than May 30, 2025.
3.	Principal Repayment	The principal of the Loan amount will be paid at the end of the Tenure. However, the Lender shall have right (but not an obligation) to exercise call option by giving 30 days advance written notice to the Company provided the following conditions have been completed: (a) change in control of the Company on account of investment by a Proposed Allottee (subject to receipt of approval from the Reserve Bank of India); and (b) the persons relating to or forming part of the same group as the Lender ceasing to be members of the 'promoter group' of the Company (" Call Option Notice "). Upon completion of the aforesaid notice period of call option, the Company shall pay the outstanding Loan amount including interest thereon to the Lender within 15 days.
4.	Security	Unsecured
5.	Coupon Rate	12% per annum payable at the end of every month as per the repayment schedule set out in the loan agreement.
6.	Utilization of Funds	The funds received from the Lender shall be utilized by the Company for the due course of business.

The copy of the agreement executed between the Company and NM Family Investment Trust are available for inspection by the members of the Company in physical or in electronic form at the registered office of the Company situated at 4th Floor, A Wing, D J House, Old Nagardas Road, Andheri (East), Mumbai-400 069 on all working days (except Saturday) during business hours up to date of the ensuing EGM.

The aforesaid Related Party Transaction does not fall under the purview of Section 188 of the Companies Act, 2013 being in the ordinary course of business and at arms' length. However, the same are covered under the provisions of Regulation 23 of the Listing Regulations.

The Audit Committee and Board have approved the aforesaid Related Party Transaction at their respective meetings held on May 26, 2025, in terms of Regulation 23 of the Listing Regulations and noted that this transaction shall be in the ordinary course of business and at arm's length basis.

The Board recommends the resolution no. 4 to be passed as an Ordinary Resolution.

Except Ms. Rushina Mehta and her relatives, none of the Directors/ Key Managerial Personnel of the Company / their respective relatives in any way, concerned or interested, financially or otherwise, in the resolutions set out at Item No. 4 of the Notice.

Item No.5 and 6:

The Company proposes to raise funds by way of issuance of equity shares and convertible warrants through preferential issue under Chapter V - "Preferential Issue" of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**ICDR Regulations**").

The board of directors of the Company ("**Board**") has at their meeting held on May 26, 2025, subject to necessary approval(s), approved and recommended the proposal for raising of funds aggregating to (but not exceeding) ₹ 2,06,86,74,400/- (Rupees Two Hundred and Six Crores Eighty-Six Lakhs Seventy-Four Thousand Four Hundred only), rounded off, by way of preferential issue of (a) up to 11,56,80,000 (Eleven Crores Fifty-Six Lakhs Eighty Thousand) equity shares having face value of ₹ 2/- (Rupees Two only) each, at an issue price of ₹ 9.88/- (Rupees Nine and Paise Eighty-Eight only) per equity share ("**Equity Shares**"); and (b) up to 9,37,00,000 (Nine Crores Thirty-Seven Lakhs) convertible warrants having face value of ₹ 2/- (Rupees Two only) each at an issue price of ₹ 9.88/- (Rupees Nine and Paise Eighty-Eight only) per warrant ("**Warrants**") (determined as per the ICDR Regulations) (Equity Shares and Warrants are collectively referred to as "**Securities**"), in one or more tranches, to Marwadi Chandarana Intermediaries Brokers Private Limited, forming part of non-promoter category ("**Proposed Allottee**") (the "**Preferential Issue**") in accordance with applicable law and as per the particulars specified below.

Sr. No.	Name of the Proposed Allottee	Number of equity shares proposed to be allotted	Number of convertible warrants proposed to be allotted	Total Consideration (In ₹)	Shareholding % Post Allotment*
1.	Marwadi Chandarana Intermediaries Brokers Private Limited	11,56,80,000	9,37,00,000	2,06,86,74,400	62.54%*
Total		11,56,80,000	9,37,00,000	2,06,86,74,400	62.54%*

*The percentage of holding, mentioned above, considers (a) conversion of existing 65,42,372 convertible warrants allotted by the Company on February 01, 2024 into equivalent number of equity shares; (b) full subscription and allotment of proposed 11,56,80,000 equity shares; (c) full subscription of proposed 9,37,00,000 convertible warrants and their conversion into equivalent number of equity shares but does not consider the dilutive effect of 26,62,500 options granted at the Board meeting held on May 26, 2025, as the vesting period for the same is still to be completed.

^ Upon completion of the mandatory Open Offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Proposed Allottee would also acquire (i) an additional 3,68,00,220 Equity Shares representing 10.99% of the shareholding (on fully diluted basis) in the Company, in terms of the Share Purchase Agreement dated May 26, 2025; and (ii) 6,26,81,904 Equity Shares assuming full acceptance under the mandatory Open Offer. The said number of equity shares has not been included in the above shareholding of the Proposed Allottee.

The Warrants can be exercised anytime post completion of four (4) months from the date of allotment but before expiry of eighteen (18) months from the date of such allotment of Warrants, into equivalent number of equity shares of the Company having face value of ₹ 2/- (Rupees Two only) each, at a conversion price of ₹ 9.88/- (Rupees Nine and Paise Eighty-Eight only) per equity share.

Background of the Proposed Transaction:

The Proposed Allottee has entered into a Securities Subscription Agreement ("**SSA**") and a Share Purchase Agreement ("**SPA**") with, *inter alia*, the Company for acquisition of Equity Shares and Warrants of the Company by the Proposed Allottee and rights in relation to the Company ("**Proposed Transaction**"). In accordance with the terms of the SSA and applicable laws, the Company has proposed a preferential issue on a private placement basis to issue and allot the Equity Shares and Warrants to the Proposed Allottee. As per the SPA, the Proposed Allottee will purchase an aggregate of 3,68,00,220 (Three Crores Sixty Eight Lakhs Two Hundred Twenty) equity shares from Ms. Minaxi Kishore Mehta, Wilson Holdings Private Limited, Wilson Growth Private Limited, Mr. Kishore Gangadas Mehta, Anjaneya Realty Management LLP (collectively, the "**Sellers**"). Pursuant to the SSA and the SPA, the Proposed Allottee will acquire more than 26% of the Emerging Share Capital of the Company. This will trigger a mandatory open offer under the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 as may be amended from time to time ("**SEBI SAST Regulations**").

Pursuant to the Proposed Transaction and acquisition of shares tendered by public shareholders under the open offer, the Proposed Allottee will become a promoter of the Company, and the existing promoter and promoter group will cease to be the promoters of the Company. Members are informed that the Proposed Allottee and the existing promoters and promoter group will comply with their obligations under SEBI SAST Regulations.

As per the terms of the SSA, the Preferential Issue is subject to the fulfilment of the conditions precedent set out thereunder which include *inter alia*:

- (a) receipt of in-principle approval from each of National Stock Exchange of India Limited ("**NSE**") and BSE Limited ("**BSE**") (NSE and BSE collectively referred to as "**Stock Exchanges**") for the Preferential Issue;
- (b) the Proposed Allottee having received approval of the Reserve Bank of India for its investment into the Company and consequent change in control;
- (c) approval of the Members of the Company for the Preferential Issue with requisite majority as per the Act and the SEBI ICDR Regulations.

Further, for the purpose of calculation of percentage of shareholding, the Emerging Share Capital and Fully Diluted Share Capital has been arrived at as under:

Emerging Share Capital	<p>24,10,84,243 Equity Shares</p> <p>The above Equity Shares represents the outstanding Equity Shares of the Company as on May 26, 2025, i.e. 11,88,61,871 Equity Shares and includes incremental effect for (i) 65,42,372 Equity Shares assumed to arise out of exercise of 65,42,372 existing warrants outstanding as on May 26, 2025; and (ii) 11,56,80,000 Equity Shares to be allotted by the Company to the Proposed Allottee in terms of the SSA, subject to the approval of the shareholders of the Company in their general meeting and other statutory / regulatory approvals, as applicable. However, the same does not include 9,37,00,000 resultant equity shares to be allotted upon full conversion of 9,37,00,000 Warrants, since such Warrants can be exercised anytime post completion of four (4) months from the date of allotment of such Warrants but before expiry of eighteen (18) months from the date of such allotment of Warrants. Hence such 9,37,00,000 resultant equity shares do not form part of the total shares of the Company as of tenth working day from the closure of the rendering period under SEBI SAST Regulations.</p>
Fully Diluted Share Capital	<p>33,47,84,243 Equity Shares</p> <p>The above Equity Shares represents the outstanding Equity Shares of the Company as on May 26, 2025, i.e. 11,88,61,871 Equity Shares and includes incremental effect for (i) 65,42,372 Equity Shares assumed to arise out of exercise of 65,42,372 existing warrants outstanding as on May 26, 2025; (ii) 11,56,80,000 Equity Shares to be allotted by the Company to the Proposed Allottee in terms of the SSA, subject to the approval of the shareholders of the Company in their general meeting and other statutory / regulatory approvals, as applicable; and (iii) 9,37,00,000 resultant equity shares to be allotted upon full conversion of 9,37,00,000 Warrants. This does not consider the dilutive effect of 26,62,500 options granted at the Board Meeting held on May 26, 2025.</p>

Pursuant to the provisions of Sections 23, 42, and 62 and other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed thereunder including the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended ("**Act**"), further read with provisions the ICDR Regulations and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**"), a company is eligible to undertake preferential allotment/private placement of the securities only after obtaining prior approval of the Members of the company by way of special resolution. Accordingly, the consent of the Members is being sought by way of a special resolution for the Preferential Issue of the Securities to the Proposed Allottee.

Necessary information / details in respect of the proposed Preferential Issue in terms of Sections 42 and 62 of the Act, read with the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014, as amended and Chapter V of the SEBI ICDR Regulations are as under:

1. Particulars of the offer including date of passing of Board resolution:

The Board in its meeting held on May 26, 2025 has recommended the Preferential Issue of Securities subject to receipt of requisite regulatory approvals, and members' approval.

The particulars of the Preferential Issue are as follows:

- (a) up to 11,56,80,000 (Eleven Crores Fifty-Six Lakhs Eighty Thousand) equity shares of the Company ("**Equity Shares**"), having face value of ₹ 2/- (Rupees Two only) each fully paid-up, for cash consideration aggregating to ₹ 114,29,18,400/- (Rupees One Hundred and Fourteen Crores Twenty-Nine Lakhs Eighteen Thousand and Four Hundred only), arrived basis the issue price of ₹ 9.88/- (Rupees Nine and Paise Eighty-Eight only) per Equity Share which includes a premium of ₹ 7.88/- (Indian Rupees Seven and Paise Eighty-Eight only) per Equity Share, determined as per the SEBI ICDR Regulations to Marwadi Chandarana Intermediaries Brokers Private Limited; and

- (b) up to 9,37,00,000 (Nine Crores Thirty-Seven Lakhs) convertible warrants of the Company (**“Warrants”**), having face value of ₹ 2/- (Rupees Two only) each, for cash consideration aggregating to ₹ 92,57,56,000/- (Rupees Ninety Two Crores Fifty Seven Lakhs Fifty Six Thousand only), arrived basis the issue price of ₹ 9.88/- (Rupees Nine and Paise Eighty-Eight only) per Warrant which includes a premium of ₹ 7.88/- (Rupees Seven Paise Eighty Eight only) per Warrant, determined as per the SEBI ICDR Regulations to Marwadi Chandarana Intermediaries Brokers Private Limited.

2. Total number of shares or other securities to be issued:

- (a) Equity shares: up to 11,56,80,000
(b) Warrants: up to 9,37,00,000

3. Manner of issue of Equity Shares and Warrants

Preferential Issue of the Securities on a private placement basis.

4. Purpose/objects/objectives of the Preferential Issue:

The Company proposes to utilise the proceeds received from the Preferential Issue towards business growth of the Company. In particular, the proceeds shall be utilised towards lending and financing business of the Company (loan book growth, improvement of gold loan branch infrastructure, opening of new branches); repayment of debt; working capital requirements and other general corporate purposes, and and/or such other purposes as the Board of the Company may decide, subject to all applicable laws and necessary disclosures required in this regard. The utilisation plans are narrated below.

5. Utilisation of proceeds of the issue:

The proceeds of the Preferential Issue shall be used to meet the purposes as detailed below:

S. No.	Objects of the Preferential Issue	Total Estimated Amount to be utilised (Amount in Crores) *#	Tentative Timelines for utilisation of issue proceeds for each of the object
1.	Lending and financing business of the Company in the ordinary course of business and capital expenditure and working capital requirements	155.15	the consideration received towards allotment of equity shares and warrants will be utilised within 4 quarters from the date of allotment of equity shares and warrants and the balance consideration received towards conversion of warrants will be utilised within 4 quarter of allotment of equity shares upon conversion of warrants.
2.	Repayment/Refinance of existing debts of the Company	31.03	
3.	General Corporate purpose	20.69	
Total		206.87	

* rounded off

considering 100% conversion of Warrants into equity shares.

In terms of NSE notice no. NSE/CML/2022/56 and BSE notice no. 20221213-47, dated December 13, 2022, the amount specified for the above-mentioned object of issue size may deviate +/- 10% depending upon future circumstances since the same is dependent on a variety of factors such as financial, market and sectoral conditions, business performance and strategy, competition and other external factors, which may not be within the control of the Company and may result in modifications to the proposed schedule for utilisation of the net proceeds at the discretion of the Board, subject to compliance with applicable laws. Any deviation in estimation of objects, as permitted above, shall be used only towards the said objects inter-se and will not be utilised towards general corporate purpose.

Further, pending the utilisation of the funds, the proceeds may be kept as investments in such avenues as permissible under the applicable laws.

6. Maximum number of specified securities to be issued:

The Company intends to issue up to a maximum of: (a) up to 11,56,80,000 equity shares; and (b) up to 9,37,00,000 warrants (convertible into equity shares of equivalent number).

7. Kinds of securities and price at which securities are being offered:

The Company intends to offer: (a) up to 11,56,80,000 equity shares at an issue price of ₹9.88/- (Rupees Nine Paise Eighty Eight only) per equity share including a premium of ₹ 7.88/- (Rupees Seven Paise Eighty Eight only) per share; and (b) up to 9,37,00,000 convertible warrants at an issue price of ₹ 9.88/- (Rupees Nine Paise Eighty Eight only) per warrant including a premium of ₹ 7.88/- (Rupees Seven Paise Eighty Eight only) per warrant.

The Warrants can be exercised and converted into equivalent number of equity shares of the Company having face value of ₹ 2/- (Rupees Two only) each, anytime post completion of four (4) months from the date of allotment of such Warrants but before expiry of eighteen (18) months from the date of such allotment of convertible warrants, in terms of ICDR Regulations. The Warrants will be convertible, in one or more tranches, into equity shares of the Company in the ratio of 1:1 (i.e., one equity share for every one Warrant held).

8. The amount which the Company intends to raise by way of such securities:

The Company intends to raise an aggregate amount of ₹ 2,06,86,74,400/- (Rupees Two Hundred and Six Crores Eighty-Six Lakhs Seventy-Four Thousand Four Hundred only), rounded off comprising of: (a) ₹ 114,29,18,400/- (Rupees One Hundred and Fourteen Crores Twenty-Nine Lakhs Eighteen Thousand and Four Hundred only) by way of issuance of Equity Shares; and (b) up to ₹ 92,57,56,000/- (Rupees Ninety Two Crores Fifty Seven Lakhs Fifty Six Thousand only) by way of issuance of Warrants.

9. Intent of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the Offer:

None of the existing Promoters, Directors, Key Managerial Personnel or Senior Management of the Company intend to subscribe to the offer. However, post acquisition of the abovementioned shares and warrants and completion of the open offer formalities under the SEBI SAST Regulations, the Proposed Allottee will be classified as promoter of the Company. Further, the existing promoters will be re-classified as non promoter in terms of Regulation 31A of the Listing Regulations.

10. Price at which the securities are proposed to be issued:

The Securities under the Preferential Issue are being issued at a price of ₹9.88/- (Rupees Nine and Paise Eighty-Eight only) per security, including a premium of ₹7.88/- (Rupees Seven Paise Eighty Eight only) per security (i.e. Equity Share/Convertible Warrant), determined as per ICDR Regulations and taking into account the valuation report dated May 26, 2025 received from Mr. Deepanjan Periwal, registered with IBBI (ICAI RVO) (Asset Class – Securities & Financial Assets): Registration No.: IBBI/RV/06/2020/13107, Independent Registered Valuer, ("**Valuation Report**").

The Securities under this preferential issue are issued at a price of ₹9.88/- (Rupees Nine and Paise Eighty Eight only) per security, including a premium of ₹7.88/- (Rupees Seven and Paise Eighty Eight only) per security (i.e. Equity Share/Convertible Warrant), aggregating to ₹2,06,86,74,400/- (Rupees Two Hundred and Six Crores Eighty-Six Lakhs Seventy-Four Thousand Four Hundred only), rounded off, determined as per the SEBI ICDR Regulations and taking into account the Valuation Report.

11. The price or price band at/within which the allotment is proposed

Please see response at S. No. 10. above.

12. Valuation for consideration other than cash:

Not applicable as the Preferential Issue of Securities are to be issued for cash.

13. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not applicable

14. Terms of issue of the Equity Shares and Warrants on preferential basis:

(a) Terms of issue of the Equity Shares:

- (i) The allotment of Equity Shares shall only be made in dematerialized form;
- (ii) The Equity Shares are being issued for cash;
- (iii) The Proposed Allottee shall be required to bring in 100% of the consideration for the Equity Shares on or before the date of allotment hereof;
- (iv) The consideration for allotment of the Equity Shares shall be paid to the Company from the bank account of the Proposed Allottee;

- (v) The Equity Shares allotted to the Proposed Allottee shall rank pari-passu inter-se with the existing equity shares of the Company in all respects (including with respect to dividend and voting rights) and shall be subject to the Memorandum of Association and Articles of Association of the Company;
- (vi) The Equity Shares allotted shall be subject to applicable lock-in/transfer requirements for such period in accordance with Chapter V of the ICDR Regulations;
- (vii) The Equity Shares shall be issued and allotted within a period of 15 (fifteen) days from the later of: (a) date of the approval of this special resolution; or (b) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to (i) the in-principle approval of Stock Exchanges for the issue and allotment of the Equity Shares to the Proposed Allottee on a preferential basis; and (ii) the approval of the Reserve Bank of India under the RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, followed by expiry of the statutory time period from the date of issuance of a public notice issued pursuant to the aforesaid approval (unless waived by RBI)); or (c) in case no offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations from the date of expiry of the period specified under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, or (d) in case an offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, from the expiry of the offer period (as defined in the SEBI SAST Regulations), or such other period as may be permitted in accordance with ICDR Regulations, as amended from time to time; and
- (viii) The Equity Shares to be issued under the Preferential Issue, shall be listed on Stock Exchanges where the existing equity shares of the Company are listed in accordance with applicable law, subject to receipt of necessary regulatory permissions and approvals (including approval for listing and trading).

(b) Terms of issue of Warrants:

- (i) Each Warrant be convertible into one equity share having face value of ₹ 2/- (Rupees Two only) per equity share fully paid up ("**Conversion Shares**") at a conversion price of ₹ 9.88/- (Rupees Nine and Paise Eighty Eight only) per equity share ("**Conversion Price**") which includes premium of ₹ 7.88/- (Rupees Seven and Paise Eighty Eight only) per equity share, determined in accordance with Chapter V of the ICDR Regulations, or such number of equity shares after giving effect to the events specified in the clause (ix) below on occurrence of adjustment events (hereinafter referred to as "**Adjustment Events**"), and can be exercised, in one or more tranches, and on such other terms and conditions, subject to the ICDR Regulations; anytime post completion of four (4) months from the date of allotment of such Warrants but before expiry of eighteen (18) months from the date of such allotment of Warrants, in terms of ICDR Regulations.
- (ii) In accordance with Regulation 169(2) of the ICDR Regulations, at least 25% of the consideration payable for the Warrants (and the equity shares into which they are converted), shall be paid by the Proposed Allottee to the Company on or before the date of allotment of the Warrants. The balance part of the total consideration shall be paid at the time of allotment of the equity shares pursuant to exercise of conversion against each Warrant by the Proposed Allottee. The amount paid against Warrants shall be adjusted/set-off against the price payable for the resultant equity shares;
- (iii) The Warrants are being issued for cash;
- (iv) The consideration for allotment of the Warrants shall be paid to the Company from the bank accounts of the Proposed Allottee;
- (v) The amount paid on allotment of Warrants shall be forfeited if such Warrants are not exercised within a period of 18 months from the date of allotment of Warrants;
- (vi) The equity shares to be issued and allotted by the Company upon exercise of conversion of the Warrants, in the manner aforesaid shall be in dematerialized form;
- (vii) The Warrants (and the equity shares to be allotted to the Proposed Allottee pursuant to conversion of Warrants), shall be under lock-in for such period as may be prescribed under the ICDR Regulations;
- (viii) The equity shares to be issued and allotted by the Company upon exercise of the option of conversion against the Warrants, shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company;
- (ix) Pursuant to Regulation 166 of the ICDR Regulations, Adjustment Events shall also become applicable to the Warrants and shall mean any: (i) issue of new equity shares or other securities convertible into equity shares by the Company by way of capitalization of profits or reserves; (ii) bonus issue of equity shares; (iii) consolidation, reclassification, sub-division, share split, combination or reduction of the equity share capital or other analogous adjustment relating to the equity share capital by the Company (or any shares or stocks derived therefrom); or (iv) amalgamation, merger,

reconstruction or other reorganisation affecting the share capital of the Company (or any shares or stock derived therefrom). Upon the occurrence of an Adjustment Event, the number of Conversion Shares that a Warrant converts into shall automatically be proportionally adjusted to reflect the effect of such Adjustment Event on the equity shares or other securities convertible into equity shares;

- (x) The Warrants shall be issued and allotted within a period of 15 (fifteen) days from the later of: (a) date of the approval of this special resolution; or (b) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to (A) the in-principle approval of Stock Exchanges for the issue and allotment of the Warrants to the Proposed Allottee on a preferential basis; and (B) the approval of the Reserve Bank of India under the RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023, followed by expiry of the statutory time period from the date of issuance of a public notice issued pursuant to the aforesaid approval (unless waived by RBI)); or (c) in case no offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations from the date of expiry of the period specified under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, or (d) in case an offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, from the expiry of the offer period (as defined in the SEBI SAST Regulations), or such other period as may be permitted in accordance with ICDR Regulations, as amended from time to time;
- (xi) The Warrants do not carry any voting rights; and
- (xii) The resultant equity shares to be issued and allotted by the Company upon exercise of conversion of Warrants, shall be listed on the Stock Exchanges in accordance with applicable law, subject to receipt of necessary regulatory permissions and approvals (including approval for listing and trading).

15. Contribution being made by the promoters or directors either as part of the offer or separately in furtherance of objects:

None.

16. Principle terms of assets charged as securities:

Not applicable.

17. Pre-issue and post-issue shareholding pattern of the issuer:

As mentioned in Annexure 1 to this notice of the EGM.

18. Proposed time schedule/ time frame within which the preferential issue shall be completed:

As required under the ICDR Regulation, the allotment of Equity Shares and Warrants shall be completed within a period of 15 (fifteen) days from the later of: (a) date of the approval of this special resolution; or (b) receipt of last of the approvals required for such issue and allotment by relevant regulatory authorities (including but not limited to (i) the in-principle approval of Stock Exchanges for the issue and allotment of Securities to the Proposed Allottee on a preferential basis; and (ii) the approval of the Reserve Bank of India under the RBI Master Direction – Reserve Bank of India (Non-Banking Financial Company – Scale Based Regulation) Directions, 2023 followed by expiry of the statutory time period from the date of issuance of a public notice issued pursuant to the aforesaid approval (unless waived by RBI)); or (c) in case no offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations from the date of expiry of the period specified under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, or (d) in case an offer is made under sub regulation (1) of Regulation 20 of the SEBI SAST Regulations, from the expiry of the offer period (as defined in the SEBI SAST Regulations), or such other period as may be permitted in accordance with ICDR Regulations, as amended from time to time.

19. Details (including class/category) of the Proposed Allottee(s) and identity of the natural persons who are the Ultimate Beneficial Owners of the shares proposed to be allotted and/or who ultimately control the Proposed Allottee(s):

The preferential issue of Securities are to be made to the following under non-promoter category:

Sr. No.	Name of the Proposed Allottee(s), PAN and Address	Category (Whether FPI/ Individual/HUF/ Body Corporate)	Class	Name of the Natural persons who are the Ultimate Beneficial Owners*
1.	Marwadi Chandarana Intermediaries Brokers Private Limited PAN: AAMCM0089Q Address: X-change Plaza, Office no. 1201 to 1205, 12th Floor Building No. 53E, Zone-5, Road 5E, GIFT CITY, Gandhinagar 382 050	Body Corporate	Currently, Marwadi Chandarana Intermediaries Brokers Private Limited forms part of the non-promoter class/category. It will be classified as "Promoter" post completion of the Preferential Issue of equity shares and warrants pursuant to the SSI, acquisition of equity shares pursuant to the SPA, and acquisition of shares tendered by the public shareholders under the open offer.	Mr. Jitendra Amrutlal Chandarana; and Mrs. Charulata Nishit Chandarana

* Effective percentage of shareholding of more than 10%.

20. The names of the Proposed Allottee(s) and percentage of post preferential offer capital that may be held by them:

Name of the Proposed Allottee(s)	Pre-issue shareholding as on May 26, 2025		No. of Equity Shares proposed to be allotted	No. of convertible Warrants proposed to be allotted	Post issue shareholding (on fully diluted basis) i.e. post allotment of proposed equity shares and conversion of proposed convertible Warrants into equity shares*^	
	No. of shares	% of holding			No. of shares	% of holding
Marwadi Chandarana Intermediaries Brokers Private Limited	NIL	NIL	11,56,80,000	9,37,00,000	24,61,80,220	62.54

(a) *Post issue shareholding is computed assuming conversion of existing 65,42,372 convertible warrants allotted by the Company on February 01, 2024 into equivalent number of equity shares.

(b) **Post issue shareholding is computed assuming full subscription and allotment of proposed 11,56,80,000 equity shares.

(c) *** Post issue shareholding is computed assuming full subscription of proposed 9,37,00,000 convertible warrants and their conversion into equivalent number of equity shares.

(d) **** Post issue shareholding % does not consider the dilutive effect of 26,62,500 options granted in this meeting, as the vesting period for the same is still to be completed.

^ Upon completion of the mandatory Open Offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Proposed Allottee would also acquire (i) an additional 3,68,00,220 Equity Shares representing 10.99% of the shareholding on fully diluted basis) in the Company, in terms of the Share Purchase Agreement dated May 26, 2025 and (ii) 6,26,81,904 Equity Shares assuming full acceptance under the mandatory Open Offer. The said number of equity shares has not been included in the above shareholding of the Proposed Allottee

Note: The percentage of holding has been rounded off up to two decimals.

21. The change in control, if any, in the issuer consequent to the preferential issue:

Upon completion of the Proposed Transaction (contemplated under the SSA and the SPA) and acquisition of shares tendered by public shareholders under the open offer, the Proposed Allottee shall acquire and exercise control of the Company. Therefore, there will be change in control as contemplated under Regulation 4 of SEBI SAST Regulations, Companies Act, 2013 and the Listing Regulations.

Further, subject to receipt of required approvals, upon consummation of the open offer and the transactions referred to in the SSA and SPA, in accordance with the terms and conditions of the SSA and SPA, the Proposed Allottee shall become the promoter of the Company, and the existing promoters and members of the promoter group of the Company, shall cease to be promoters / member of promoter group of the Company and shall be re-classified as public shareholders in accordance with Regulation 31A of the Listing Regulations.

22. Undertakings:

The Company undertakes that it shall re-compute the issue price of the specified securities in terms of the ICDR Regulations where it is required to do so. Further, the Company also undertakes that if the amount payable on account of the re-computation of price is not paid within the time stipulated under the ICDR Regulations, the Securities shall continue to be locked- in till the time such amount is paid.

Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended and Regulation 38 of the Listing Regulations.

23. Other Disclosures:

- (a) The Company is eligible to make the Preferential Issue of Securities to the Proposed Allottee as per the ICDR Regulations.
- (b) Neither the Company nor any of its promoters or directors is wilful defaulter or fraudulent borrower and hence disclosures as specified in Regulation 163(1)(i) of the ICDR Regulations are not applicable.
- (c) In compliance with Regulation 159(3) of the ICDR Regulations, the Company confirms that none of its promoters and directors of the Company is a fugitive economic offender.
- (d) Further, in compliance with Regulation 159(4) of the ICDR Regulations, the Company confirms that there are no outstanding dues to the SEBI, the Stock Exchange(s) or the Depositories.
- (e) The Proposed Allottee has confirmed that it has not sold or transferred any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- (f) The Company is in compliance with the conditions for continuous listing of equity shares as per the Listing Regulations and any circular or notification issued by SEBI thereunder.
- (g) The Company has obtained Permanent Account Number (PAN) of the Proposed Allottee.
- (h) The Company has complied with the minimum public shareholding requirement pursuant to Rule 19A of the Securities Contracts (Regulation) Rules, 1957.
- (i) The Proposed Allottee has not been barred from accessing the capital market or has been restrained by any regulatory authority, from, directly or indirectly acquiring equity shares of the Company.

24. Monitoring of Utilization of Funds:

- (a) Given that the Preferential Issue exceeds ₹ 100,00,00,000 (Rupees One Hundred Crore), in terms of Regulation 162A(1) of the ICDR Regulations, the Company has appointed Infomerics Valuation and Rating Private Limited, a SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Preferential Issue ("**Monitoring Agency**").
- (b) The Monitoring Agency shall submit its report to the Company in the format specified in Schedule XI of the ICDR Regulations on a quarterly basis, till 100% of the proceeds of the Preferential Issue have been utilized.
- (c) The Board of Directors (and/ or the Audit Committee) and the management of the Company shall provide their comments on the findings of the Monitoring Agency as specified in Schedule XI of the ICDR Regulations.
- (d) The Company shall within timelines prescribed under the Listing Regulations upload the report of the Monitoring Agency on its website and also submit the same to the Stock Exchange(s) on which its equity shares are listed.

25. Relevant Date with reference to which the price has been arrived at:

The "Relevant Date" in terms of Regulation 161(a) and 161(b) of the ICDR Regulations read with the explanation given thereunder, for determination of floor price for the issue and allotment of Securities is Monday, May 26, 2025, being a date which is 30 (thirty) days prior to the date of this extra ordinary general meeting of the Company.

26. Basis or justification of the price (including premium, if any) at which the offer or invitation is being made:

The equity shares of Company are listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") for a period of more than 90 trading days as on the Relevant Date i.e., Monday, May 26, 2025 and are frequently traded in accordance with the ICDR Regulations, with higher trading volume on NSE.

In terms of the applicable provisions of the ICDR Regulations (Regulation 164), the price at which the Equity Shares and Warrants shall be allotted shall not be less than higher of the following:

- a) the 90 (Ninety) trading days' volume weighted average price of the equity shares of the Company quoted on recognised stock exchange, preceding the Relevant Date, i.e., ₹9.88/- (Rupees Nine and Paise Eighty-Eight only) per equity share; or
- b) the 10 (Ten) trading days' volume weighted average price of the equity shares of the Company quoted on recognised stock exchange, preceding the Relevant Date, i.e., ₹8.93/- (Rupees Eight and Paise Ninety-Three only) per equity share.

Further, articles of association of the Company do not contain any restrictive provision for preferential allotment and do not contain any article which provides for particular method for determination of price in case of preferential issue.

Further, since the proposed Preferential Issue is for more than 5% of the post issue fully diluted share capital of the Company to the Proposed Allottee, as per the proviso to Regulation 166A (1) of the ICDR Regulations, the pricing of the Equity Shares and Warrants to be allotted shall be higher of the following:

Floor price determined as per the provisions of the Regulation 164(1) of the ICDR Regulations (in case of frequently traded shares) which is ₹9.88/- (Rupees Nine and Paise Eighty-Eight only) per security;

OR

Price determined as per provisions of the Regulation 166A(1) of the ICDR Regulations (based on valuation report from an independent registered valuer) which is ₹9.41/- (Rupees Nine and Paise Forty One only) per equity share. The valuation report also contains guidance on control premium in accordance with the ICDR Regulations.

Accordingly, the floor price and issue price in terms of the ICDR Regulations is ₹9.88/- (Rupees Nine and Paise Eighty-Eight only) per Security, which is not lower than the floor price determined in compliance with applicable provisions of the ICDR Regulations. For details refer to the valuation report available at <https://trucapfinance.com/general-meeting/>.

27. Report of the registered valuer (including name and address):

Valuation Report received from Mr. Deepanjan Periwal, registered with IBBI (ICAI RVO) (Asset Class – Securities & Financial Assets): Registration No.: IBBI/RV/06/2020/13107, Independent Registered Valuer, as the Registered Valuer of the Company ("Registered Valuer") having its office at: C/o City First Financial Advisor Private Limited, S-28, Sej Plaza, Marve Road, Next to Nutan School, Malad West Mumbai, Maharashtra - 400 064, in terms of Regulation 166A of the ICDR Regulations and Section 62 of the Act, has been hosted on the website of the Company which can be accessed at <https://trucapfinance.com/general-meeting/>. Additionally, a copy of the valuation report has been made available for inspection by the Members from the date of circulation of this notice up to the date of the Extra Ordinary General Meeting at the registered office of the Company.

28. The class or classes of persons to whom the allotment is proposed to be made:

The proposed allotment shall be made to the non-promoter category and the class of persons are mentioned in aforesaid point at S.no. 21.

Currently, Marwadi Chandarana Intermediaries Brokers Private Limited is non-promoter. It will be classified as "Promoter" post completion of the Preferential Issue, acquisition of equity shares pursuant to the SPA, and the Open Offer in terms of SEBI SAST Regulations.

29. The current and proposed status of the allottee(s) post the preferential issues:

Currently, Marwadi Chandarana Intermediaries Brokers Private Limited is non-promoter. It will be classified as "Promoter" post completion of the Preferential Issue, acquisition of equity shares pursuant to the SPA, and the Open Offer in terms of SEBI SAST Regulations.

30. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

Nil.

31. Principle terms of assets charged as securities:

Not Applicable.

32. Certificate of Practicing Company Secretary:

Pursuant to the ICDR Regulations, a copy of the certificate issued by M/s. Mayank Arora & Co., Practicing Company Secretaries, (FCS 10378 holding Certificate of Practice No. 13609 with the Institute of Company Secretaries of India) certifying that the Preferential Issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection at the registered office of the Company between 10:00 A.M. to 05:00 P.M. on all working days (except Saturdays, Sundays and Holidays) up to the date of EGM and is also uploaded on the website of the Company on www.trucapfinance.com and link is <https://trucapfinance.com/general-meeting/>.

33. Lock-in Period:

The Equity Shares, convertible Warrants and the resultant equity shares upon conversion of the Warrants, to be allotted to the Proposed Allottee shall be subject to 'lock-in' and transfer restrictions stipulated under Regulation 167 and 168 of the ICDR Regulations.

The Proposed Allottee does not hold any equity share of the Company prior to the date of this notice. Hence, lock-in of pre-allotment holding is not applicable.

34. Listing of resulting equity shares:

The Equity Shares and resultant equity shares to be issued on conversion of Warrants, shall be listed on the Stock Exchanges where the shares of the Company are listed or such other exchanges where the equity shares of the Company are listed.

35. Recommendation and Voting Pattern of the committee of Independent Director of the Company:

The Committee of Independent Directors ("**Committee**") in their meeting held on May 26, 2025, has considered the proposal to make the Preferential Issue to the Proposed Allottee. The Committee considered that the Issue price of ₹9.88/- (Rupees Nine and Paise Eighty-Eight only), per security, has been determined taking into account the report by the independent valuer confirming the minimum price for preferential issue as per Chapter V of ICDR Regulations who have taken into consideration the relevant valuation parameters and provided justification for their assessments. The offer price also includes a control premium on account of change in control pursuant to the proposed Preferential Issue and upon completion of the Open Offer. Thus, the Committee is of the view that the issue price and the proposed Preferential Issue is fair and reasonable. The voting pattern of the said Committee meeting is as follows:

Sr. no.	Name of Independent Director	Assent	Dissent	Abstain
1.	Nirmal Vinod Momaya	Yes	-	-
2.	Krishipal Tarachand Raghuvanshi	Yes	-	-
3.	Abha Kapoor	Yes	-	-

36. The current and proposed status of the allottee(s) post the preferential issue:

S. No.	Name of the Proposed Allottee	Current status of the Proposed Allottee	Proposed status of the investor post the Preferential Issue
1	Marwadi Chandarana Intermediaries Brokers Private Limited	Non-Promoter	Promoter (after completion of the Preferential Issue, acquisition of equity shares pursuant to the SPA, and acquisition of shares tendered by the public shareholders under the open offer).

The Board recommends the resolution no(s). 5 and 6 as set out in 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.

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

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

**May 26, 2025
Mumbai**

Annexure 1 to EGM Notice						
Particulars	Pre-issue shareholding i.e. Existing shareholding as on May 26, 2025 i.e. the date of notice of EGM	%	Pre-SHP before transaction*	%	Post issue SHP (after Equity Shares & Transfer of Equity Shares under SPA)**/^	Post Warrants (Fully Diluted Basis)***/^**** %
Promoters						
Indian	4,18,00,220	35.17	4,18,00,220	33.33	15,24,80,220	24,61,80,220 73.53
Wilson Holdings Private Limited	2,97,74,040	25.05	2,97,74,040	23.74		
Minaxi Kishore Mehta	22,46,180	1.89	22,46,180	1.79		
Kishore Gangadas Mehta	2,80,000	0.24	2,80,000	0.22		
Anjaneya Realty Management LLP	15,00,000	1.26	15,00,000	1.20		
Wilson Growth Private Limited	80,00,000	6.73	80,00,000	6.38		
Marwadi Chandarana Intermediaries Brokers Private Limited*	-	-	-	63.25	15,24,80,220	24,61,80,220 73.53
Foreign	-	-	-	-	-	-
Sub Total (A)	4,18,00,220	35.17	4,18,00,220	33.33	15,24,80,220	24,61,80,220 73.53
Institutions						
1. Domestic						
Mutual Funds/UTI	-	-	-	-	-	-
Venture Capital Funds	-	-	-	-	-	-
Alternate Investment Funds	-	-	-	-	-	-
Banks	-	-	-	-	-	-
Insurance Companies	-	-	-	-	-	-
Provident/Pension Funds	-	-	-	-	-	-
Asset Reconstruction Companies	-	-	-	-	-	-
Sovereign Wealth Funds	-	-	-	-	-	-
NBFCs registered with RBI	11,00,000	0.93	31,00,000	2.47	31,00,000	31,00,000 0.93
Other Financial Institutions	-	-	-	-	-	-
Any Other (specify)	-	-	-	-	-	-
Sub Total (B) (1)	11,00,000	0.93	31,00,000	2.47	31,00,000	31,00,000 0.93
2. Foreign						
a. Foreign Direct Investment	37,34,008	3.14	37,34,008	2.98	37,34,008	37,34,008 1.12
b. Foreign Venture Capital Investors	-	-	-	-	-	-
c. Sovereign Wealth Funds	-	-	-	-	-	-
d. Foreign Portfolio Investors (Category I)	31,31,983	2.63	31,31,983	2.50	31,31,983	31,31,983 0.94

Annexure 1 to EGM Notice						
Particulars	Pre-issue shareholding i.e. Existing shareholding as on May 26, 2025 i.e. the date of notice of EGM	%	Pre-SHP before transaction*	%	Post issue SHP (after Equity Shares & Transfer of Equity Shares under SPA)**/ ^	% (Fully Diluted Basis)*** / **** Post Warrants
e. Foreign Portfolio Investors (Category II)	56,287	0.05	56,287	0.04	56,287	56,287 0.02
f. Overseas Depositories (Holding DRs)	-	-	-	-	-	-
g. Any Other (Specify)	-	-	-	-	-	-
Sub Total (B) (2)	69,22,278	5.82	69,22,278	5.52	69,22,278	69,22,278 2.07
3. Central/State Government(s)						
a. Central Government/President of India	-	-	-	-	-	-
b. State Government/Governor	-	-	-	-	-	-
c. Shareholding by Companies or Body Corporate where Government is Promoter	-	-	-	-	-	-
Sub Total (B) (3)	-	-	-	-	-	-
4. Non-Institutions						
a. Associate Companies/Subsidiaries	-	-	-	-	-	-
b. Directors and their relatives (excluding Independent Director & Nominee Director)	30,20,091	2.54	30,20,091	2.41	30,20,091	30,20,091 0.90
c. Key Managerial Personnel	6,948	0.01	6,948	0.01	6,948	6,948 0.00
d. Relatives of Promoter (other than immediate relatives)	-	-	-	-	-	-
e. Trusts	-	-	-	-	-	-
f. Investor Education & Protection Fund (IEPF)	-	-	-	-	-	-
g. Individuals	4,33,36,609	36.46	4,38,78,981	34.99	4,38,78,981	4,38,78,981 13.11
h. Non-Resident Indians (NRI)	18,26,233	1.54	18,26,233	1.46	18,26,233	18,26,233 0.55
i. Bodies Corporate	1,77,72,523	14.95	2,17,72,523	17.36	2,67,72,523	2,67,72,523 8.00
j. Any Other	30,76,969	2.59	30,76,969	2.45	30,76,969	30,76,969 0.92
Sub Total (B)(4)	6,90,39,373	58.08	7,35,81,745	58.68	7,85,81,745	7,85,81,745 23.47
Sub Total (B)=B1+B2+B3+B4	7,70,61,651	64.83	8,36,04,023	66.67	8,86,04,023	8,86,04,023 26.47
C. Non-Promoter Non -Public						
a. Custodian/DR Holder	-	-	-	-	-	-
b. Employee Benefit Trust	-	-	-	-	-	-
Total (C)	-	-	-	-	-	-
Grand Total = (A)+(B)+(C)	11,88,61,871	100.00	12,54,04,243	100.00	24,10,84,243	33,47,84,243 100.00

- (a) *Post issue shareholding is computed assuming conversion of existing 65,42,372 convertible warrants allotted by the Company on February 01, 2024 into equivalent number of equity shares.
 - (b) **Post issue shareholding is computed assuming full subscription and allotment of proposed 11,56,80,000 equity shares.
 - (c) *** Post issue shareholding is computed assuming full subscription of proposed 9,37,00,000 convertible warrants and their conversion into equivalent number of equity shares.
 - (d) **** Post issue shareholding % does not consider the dilutive effect of 26,62,500 options granted in this meeting, as the vesting period for the same is still to be completed.
- ^ Upon completion of the mandatory Open Offer in terms of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the Proposed Allottee would also acquire (i) an additional 3,68,00,220 Equity Shares representing 10.99% of the shareholding on fully diluted basis) in the Company, in terms of the Share Purchase Agreement dated May 26, 2025 and (ii) 6,26,81,904 Equity Shares assuming full acceptance under the mandatory Open Offer. The said number of equity shares under (ii) above, i.e. 6,26,81,904, for which Open Offer has been given, has not been included in the above shareholding of the Proposed Allottee, as the same is subject to acceptance by the existing shareholders.

Note: The percentage of holding has been rounded off up to two decimals.