

TRANSCRIPT OF THE 31ST ANNUAL GENERAL MEETING (AGM) OF TRUCAP FINANCE LIMITED HELD ON FRIDAY, SEPTEMBER 26, 2025 AT 3.00 P.M. (IST) THROUGH VIDEO CONFERENCING (“VC”)/OTHER AUDIO-VISUAL MEANS (“OAVM”)

Ms. Sonal Sharma: Good afternoon to all the Directors and Shareholders and invitees(s)...

I, Sonal Sharma, Company Secretary and Compliance Officer, welcome you to the 31st Annual General Meeting (AGM) of the Shareholders of the Company being held through Video Conferencing as permitted by the Ministry of Corporate Affairs.

Today we have with us Mr. Krishipal Raghuvanshi, Independent Director and Chairperson of the Audit Committee, Mr. Rohanjeet Singh Juneja, Managing Director & Chief Executive Officer, Ms. Rushina Mehta, Non-Executive, Non-Independent Director, Mr. Lalit Chendvankar, Chief Compliance Officer & Legal Head, Mr. Piyush Khandelwal, representing M/s. Khandelwal Kakani & Co., Statutory Auditors of the Company and Mr. Umashankar Hegde, Proprietor of M/s. U. Hegde & Associates, Practicing Company Secretary and the Secretarial Auditor of the Company, who is also acting as a scrutinizer for this Annual General Meeting.

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

Moderator: Permits more than 40.

Ms. Sonal Sharma: Thank you.

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

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

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

During the question/answer session, the names of registered speaker shareholder will be announced, who will thereafter be unmuted by the host of the AGM and will be allowed to express their views/ask questions only on the items mentioned in the notice of

the AGM (“Notice”). Each speaker will be given 3 minutes, and I request each speaker to adhere to this time limit to ensure effectiveness of the meeting and to provide equal opportunity to other speaker shareholders.

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

With the permissions of the members attending, Mr. Rohanjeet Singh Juneja, Managing Director and Chief Executive Officer of the Company, to take the chair as Chairperson of this Annual General Meeting.

Thank you.

I now handover the proceedings to our Chairperson.

Mr. Rohanjeet Singh
Juneja:

Good afternoon, Ladies & Gentlemen...!

I extend a warm welcome to all the Shareholders, Directors and the invitees to the 31st Annual General Meeting of TruCap Finance Limited.

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

Please note that as required by the Companies Act, 2013 and Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, e-voting facility was provided by CDSL e-voting platform, to enable the

TruCap Finance Limited

Regd. Off. 4th Floor, A Wing, D.J. House, Old Nagardas Road, Andheri (East), Mumbai - 400 069

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shareholders holding shares either in physical form or in dematerialized form, as on the cut-off date being Friday, September 19, 2025, to cast their vote during the period commencing from Tuesday, September 23, 2025 (9.00 a.m.) to Thursday, September 25, 2025 (5.00 p.m.) and during the course of the AGM on all the resolutions as set out in the Notice of the AGM. The remote e-voting was closed on September 25, 2025 (5.00 p.m.) and for those shareholders who had not cast their votes through remote e-voting and are participating in this meeting, the e-voting facility will remain open for 15 minutes after the meeting, to enable such shareholders to cast their vote.

The Board has appointed M/s. U. Hegde & Associates, Practicing Company Secretaries, as Scrutinizer for conducting process of remote e-voting and e-voting during the AGM in accordance with the provisions of the Companies Act, Rules, and the MCA Circulars in a fair and transparent manner. The General Instructions for remote e-voting and e-voting during the AGM are circulated to the shareholders along with the Notice of AGM.

Before we take up the items as per the Notice, I would like to share with our shareholders, the performance of the Company during the financial year 2024-25.

The past year has been a challenging and turbulent one for small and mid-sized businesses, resulting in liquidity wars, ensuing growth constraints for small NBFCs like us. Despite the adversity and tough operating environment, your company has recalibrated and reaffirmed its core purpose, which is to empower India's micro and small businesses with access to responsible, inclusive, and sustainable credit. Financial year 2025 unfolded against a backdrop of elevated interest rates, cautious lending environment, and tightening liquidity. Even with these challenges, your Company has demonstrated resilience and strategic clarity, and has continued to deploy capital prudently, emphasizing asset quality and risk mitigation, even at the cost of slower disbursement growth. The Company's assets under management stood at 834 crores, and net interest margin rose sharply from 3.9% in the financial year 2024 to 7% in financial year 2025. This improvement was a result of a disciplined focus on MSME lending products and the company's Capital Light Lending as a Service, also known as LAST Strategy. While profitability was impacted during the year due to elevated provisioning, these steps were taken with long-term prudence in mind. The Company's 85% of branch network is strategically located in Tier 2, Tier 3, and Tier 4 towns, areas that have historically lacked structured financial access, but represent the future of India's enterprise economy.

I am informed that the requisite quorum for the AGM is present. So, I hereby call this meeting to order.

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Since the Notice of the AGM has already been circulated to all shareholders, I take the Notice of the meeting as read.

As the report of the Statutory Auditors' and the Secretarial Auditors' does not contain any qualifications or adverse remarks, I take the same as read.

The Register of Members and other Statutory Registers under the Companies Act, 2013 along with the copies of Audited Standalone and Consolidated Financial Statements etc. are available for inspection to the shareholders. Shareholders seeking to inspect such documents can send an email to corpsec@trucapfinance.com.

The following items of business, as per the Notice of the AGM dated August 14, 2025, are proposed for approval at the meeting:

Sr No.	Particulars
Ordinary Business	
1.	To consider and adopt: (a) the audited standalone financial statements of the Company for the financial year ended March 31, 2025, together with the report(s) of the Board of Directors and Statutory Auditors' thereon; and (b) the audited consolidated financial statements of the Company for the financial year ended March 31, 2025, together with Statutory Auditors' Report thereon.
2.	To appoint a director in place of Ms. Rushina Mehta (DIN: 01042204), who retires by rotation and being eligible, offers herself for re-appointment.
Special Business	
3.	To approve re-appointment of Mr. Rohanjeet Singh Juneja (DIN: 08342094) as Managing Director and Chief Executive Officer of the company, and the remuneration payable to him.
4.	To approve appointment of M/s. U. Hegde & Associates, Practicing Company Secretaries as Secretarial Auditor of the Company.

Since this AGM is held through video conferencing, the resolution(s) mentioned in the Notice has already been put to vote through remote e-voting and the facility of e-voting is also available at the AGM for Shareholders who are attending this meeting and have not yet casted their vote, the process for proposing or seconding of the resolutions is not applicable.

The Shareholders have participated in the e-voting facility provided for transacting the above business mentioned in the Notice and subject to receipt of requisite number of votes, the resolution(s) shall be deemed to be passed today i.e. September 26, 2025.

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Ms. Sonal Sharma: I now invite the shareholders to express their views and make their observations on items mentioned in the Notice and related matters. Thank you Sir. We now open the floor for any questions/views from the Shareholders present at the Meeting.

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

The first speaker is Ms. Lekha Shah.

Ms. Lekha Shah: Hello, am I audible Ma'am?

Mr. Rohanjeet Singh Juneja: Yes Ma'am.

Ms. Lekha Shah: Thank you, Sir. Respected Chairman Sir, Board of Directors and my fellow members, good afternoon and regards to everyone, myself Lekha Shah, I am joining this meeting from Mumbai. First of all, I would like sincerely thank our Company Secretary Sonal, ma'am, especially Rohan sir, for giving me this opportunity and small, smooth process, where I'm able to talk in front of you, all in AGM. I found the AGM notice, and I'm delighted to say it's so beautiful, full of colors and in facts and figures in place. Once again, thank you so much, Sonal, ma'am. Chairman, sir, your opening remarks were so insightful and comprehensive that you have already addressed everything I had in mind. Wishing you Navratri, filled with divine energy, endless happiness and countless blessings. Chairman Sir, I have complete trust in our Board of Directors and Chairman Sir. Where there is rest, there is no question, Sir. Chairman Sir, I hope the company will continue video conference meetings in future. So, I would like to say I strongly and wholeheartedly support all the resolutions for today's meeting. Thank you so much, sir.

Mr. Rohanjeet Singh Juneja: Thank you very much for the comments, Ma'am. Thank you.

Ms. Sonal Sharma: The second speaker is Mr. Bimal Agarwal.

Moderator: Not available.

Ms. Sonal Sharma: The third speaker is Mr. Jehangir Batiwala.

Moderator: Not available.

Ms. Sonal Sharma: The next speaker is Mr. Vinod Narayanan.

Moderator: Sir, please unmute yourself.

Sonal Sharma: It seems there's some network issue, we'll move forward.



Since all the questions have been taken up, we now move forward over to you, sir.

Rohanjeet Singh
Juneja:

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

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

The result of the voting will be announced within two working days and the same will be intimated to the Stock Exchanges where the equity shares of the Company are listed and shall also be uploaded on the website of the Company and CDSL.

I extend heartfelt gratitude to every stakeholder for their unwavering support, which has been instrumental in our journey so far and express my sincere appreciation to our Shareholders for your continued faith, trust and encouragement.

With your consent, all other Board members and I wish all Shareholders and their families a very healthy and safe future and conclude this meeting. Thank you.

Sonal Sharma:

Thank you so much. We may conclude this meeting.



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