



November 16, 2023

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.  <b><u>Scrip Code: 540268</u></b>	To, The Manager Department of Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.  <b><u>Scrip Code: TRU</u></b>
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**Subject: Disclosure under Regulation(s) 30 and 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Notice of the Extra-Ordinary General Meeting of the Members of the Company.**

In furtherance to our letter dated November 09, 2023, we wish to inform you that the Extra-Ordinary General Meeting (“EGM”) of the Members of TruCap Finance Limited (“Company”) will be held on Friday, December 08, 2023, at 3.00 P.M. (IST) through Video Conferencing (“VC”)/Other Audio-Visual Means (“OAVM”) in accordance with the applicable circulars issued by the Ministry of Corporate Affairs (“MCA”) to seek the approval of the Members on the matters as provided in the notice of the EGM dated November 09, 2023, enclosed herewith (“Notice”).

In accordance with the relevant provisions of the Companies Act, 2013 and the rules made thereunder, as amended (“Act”), the Notice have been sent to all the Members of the Company on Thursday, November 16, 2023, i.e., by email to the Members, who have registered their email id with the Company/Depository Participants or Registrar & Share Transfer Agent i.e. MCS Share Transfer Agent Limited.

Pursuant to Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”) and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company is providing remote e-voting facility to its Members holding shares as on Friday, December 01, 2023 being the cut-off date to exercise their rights to vote by electronic means on all resolutions set forth in the Notice through e-voting facilitated by Central Depository Services (India) Limited. The remote e-voting shall commence on Tuesday, December 05, 2023 at 09.00 A.M. (IST) and ends on Thursday, December 07, 2023 at 05:00 P.M. (IST). The facility of e-voting shall also be made available during the EGM and the Members attending the EGM, who have not already cast their vote by remote e-voting are eligible to cast their vote through e-voting during the EGM.

The details such as manner of (i) casting vote through remote e-voting; and (ii) manner of attending the EGM through VC/OAVM has been set out in the Notice.

M/s. Mayank Arora & Co., Practicing Company Secretaries, (FCS No. 10378 holding Certificate of Practice No. 13609 with the Institute of Company Secretaries of India), has been appointed

**TruCap Finance Limited**  
**(Formerly known as Dhanvarsha Finvest Limited)**

**Regd. Off. :** 3<sup>rd</sup> Floor, A Wing, D.J. House, Old Nagardas Road, Andheri (East), Mumbai – 400 069  
Tel. : 1800 210 2100 | contact@trucapfinance.com | www.trucapfinance.com | CIN : L24231MH1994PLC334457



as the Scrutinizer to scrutinize the remote e-voting and voting during the EGM in a fair and transparent manner.

The Notice has also been uploaded on the website of the Company i.e. [www.trucapfinance.com](http://www.trucapfinance.com).

You are requested to take the same on record and oblige.

Thanking You,

Yours faithfully,  
**For TruCap Finance Limited**

**Sonal Sharma**  
**Company Secretary & Compliance Officer**  
Encl.: as above



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## TruCap Finance Limited

(Formerly Dhanvarsha Finvest Limited)

**CIN:** L24231MH1994PLC334457

**Registered Office:** 3<sup>rd</sup> 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** (formerly Dhanvarsha Finvest Limited) (“**Company**”) will be held on **Friday, December 08, 2023, at 3.00 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 businesses mentioned below:

#### Special Business:

#### 1. To issue Compulsorily Convertible Debentures on preferential basis to non-promoter.

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

**“RESOLVED THAT** pursuant to the provisions of Section(s) 23, 42, 62, 71 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force) (“**Act**”), and in accordance with the provisions of Memorandum and Articles of Association of the Company, the 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 may be modified or re-enacted from time to time (hereinafter referred to as “**ICDR Regulations**”), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be modified or re-enacted from time to time (hereinafter referred to as the “**Listing Regulations**”), Foreign Exchange Management Act, 1999 read with Foreign Exchange Management (Transfer or Issue of a Security by a Person resident Outside India) Regulations, 2017, as may be modified or re-enacted from time to time (hereinafter referred to as the “**FEMA Regulations**”) and 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 Reserve Bank of India (“**RBI**”), the Securities and Exchange Board of India (“**SEBI**”), the Ministry of Corporate Affairs (“**MCA**”), the Competition Commission of India (“**CCI**”), concerned 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), 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 27,11,864 (Twenty-Seven Lakhs Eleven Thousand Eight Hundred and Sixty-Four) 11% fully paid-up Unsecured Compulsorily Convertible Debentures of the Company, having face value of ₹ 73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) each, which is higher than the price determined in accordance with Chapter V of the ICDR Regulations (hereinafter referred to as “**CCDs**”), payable in cash, carrying an interest at the rate of 11% per annum, payable on quarterly basis for raising an amount aggregating but not exceeding ₹19,99,99,970/- (Rupees Nineteen Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Seventy only), to Nova Global Opportunities Fund PCC-Touchstone, non-promoter allottee (hereinafter referred to as the “**Proposed CCD Allottee**”), by way of a preferential allotment, in one or more tranches, and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** the CCDs be offered and issued on the following terms and conditions:

- a) Each CCD shall 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 ₹ 73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) per equity share (“**Conversion Price**”) which includes premium of ₹ 71.75/- (Rupees Seventy-One and Paise Seventy-Five only) per equity share, determined in accordance with Chapter V of the ICDR Regulations, with respect to the Relevant Date i.e., November 08, 2023, as per details contained in the explanatory statement under Section 102 of the Act annexed hereto or such number of equity shares after giving effect to the events specified in the clause (f) below

- on occurrence of adjustment events (hereinafter referred to as **“Adjustment Events”**), and can be converted at any time within a period of 18 months from the date of issue of such CCDs, in one or more tranches, and on such other terms and conditions, subject to the ICDR Regulations;
- b) The Proposed CCD Allottee shall be required to bring in 100% of the consideration for the CCD to be allotted to such Proposed CCD Allottee, on or before the date of allotment thereof;
  - c) The consideration for allotment of CCD shall be paid to the Company from the bank account(s) of the Proposed CCD Allottee;
  - d) The CCDs and the equity shares to be allotted to the Proposed CCD Allottee pursuant to conversion of CCDs, shall be under lock-in for such period as may be prescribed under the ICDR Regulations;
  - e) The equity shares to be issued and allotted by the Company on conversion of CCDs, shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company;
  - f) Pursuant to Regulation 166 of the ICDR Regulations, Adjustment Events shall also become applicable to the CCDs 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 CCD 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;
  - g) The CCDs shall carry an interest at the rate of 11% per annum payable on a quarterly basis;
  - h) The CCDs shall be unsecured and do not carry any voting rights;
  - i) Subject to compliance with the requirements specified in the ICDR Regulations, the CCDs shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution. Provided where the allotment of the CCD is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approval;
  - j) Allotment of the CCDs and the resultant equity shares upon conversion shall only be made in dematerialized form; and
  - k) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of CCDs, and also shall 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).

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to offer, issue and allot requisite number of equity shares, not exceeding 27,11,864 equity shares (subject to the Adjustment Events, if any), to the Proposed CCD Allottee upon conversion of the CCDs.

**RESOLVED FURTHER THAT** the “Relevant Date” for determination of issue price of the CCDs, in accordance with provisions of the ICDR Regulations, is Wednesday, November 08, 2023, being the date, which is 30 days prior to the date of shareholders’ meeting for approving the aforesaid preferential issue.

**RESOLVED FURTHER THAT** the equity shares to be allotted pursuant to the conversion of CCDs 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** subject to the receipt of such approvals as may be required under applicable laws, the Board be and is hereby authorized to record the name and details of the Proposed CCD Allottee in Form PAS-5 and the Board be and is hereby authorized to make an offer to the Proposed CCD Allottee through Private Placement Offer Letter cum application letter in Form PAS-4 or such other form as prescribed under the Act and ICDR Regulations containing the terms and conditions.

**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 CCDs, 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 CCD Allottee, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities/lock-in of securities, giving credit for securities so allotted directly into the depository account(s) of the Proposed CCD Allottee, upon conversion listing of the equity shares to be 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, RBI, SEBI, MCA, Stock Exchange(s), CCI etc. 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 proposed issue, pricing of the issue, allotment of the CCDs, including utilization of the issue proceeds and to execute all such affidavits, agreements, applications, deeds, declarations, documents, forms, letters, returns, undertakings, writings, etc. in connection with the proposed issue 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."

2. **To issue Convertible Warrants on preferential basis to non-promoter.**

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

**"RESOLVED THAT** pursuant to the provisions of Section(s) 23, 42, and 62 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as the **"Act"**) and in accordance with the provisions of the Memorandum and Articles of Association of the Company, the 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 may be modified or re-enacted from time to time (hereinafter referred to as **"ICDR Regulations"**), the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as may be modified or re-enacted from time to time (hereinafter referred to as the **"Listing Regulations"**), Foreign Exchange Management Act, 1999 read with Foreign Exchange Management (Transfer or Issue of a Security by a Person resident Outside India) Regulations, 2017, as may be modified or re-enacted from time to time (hereinafter referred to as the **"FEMA Regulations"**) and 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 Reserve Bank of India (**"RBI"**), the Securities and Exchange Board of India (**"SEBI"**), the Ministry of Corporate Affairs (**"MCA"**), the Competition Commission of India (**"CCI"**), concerned 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), 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 2,01,01,694 (Two Crores One Lakh One Thousand Six Hundred and Ninety-Four) convertible warrants of the Company (hereinafter referred to as **"Warrants"**), having face value of ₹ 2/- (Rupees Two only) each at an issue price of ₹ 73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) per warrant (including warrant subscription price and warrant exercise price), which is higher than the price determined in accordance with Chapter V of the ICDR Regulations, payable in cash, for raising an amount aggregating but not exceeding ₹ 148,24,99,933/- (Rupees One Hundred Forty-Eight Crores Twenty-Four Lakhs Ninety-Nine Thousand Nine Hundred and Thirty-Three only), rounded off, to the non-promoter allottees as mentioned in the explanatory statement (hereinafter referred to as the **"Proposed Warrant Allottees"**), by way of a preferential allotment, in one or more tranches, and in such manner and on such other terms and conditions, as the Board may, in its absolute discretion, think fit.

**RESOLVED FURTHER THAT** the Warrants be offered and issued on the following terms and conditions:

- a) 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 ₹ 73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) per equity share (**"Conversion Price"**) which includes premium of ₹ 71.75/- (Rupees Seventy-One and Paise Seventy-Five only) per equity share, determined in accordance with Chapter V of the ICDR Regulations, with respect to

the Relevant Date i.e., November 08, 2023, as per details contained in the explanatory statement under Section 102 of the Act annexed hereto or such number of equity shares after giving effect to the events specified in the clause (g) below on occurrence of adjustment events (hereinafter referred to as **“Adjustment Events”**), and can be exercised at any time within a period of 18 months from the date of issue of such Warrants, in one or more tranches, and on such other terms and conditions, subject to the ICDR Regulations;

- b) 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 Warrant Allottees to the Company on 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 Warrant Allottees. The amount paid against Warrants shall be adjusted/set-off against the price payable for the resultant equity shares;
- c) The amount paid on issue of Warrants shall be forfeited if such Warrants are not exercised within a period of 18 months from the date of issue of Warrants;
- d) The Warrants and 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;
- e) The Warrants and the equity shares to be allotted to the Proposed Warrant Allottees pursuant to conversion of Warrants, shall be under lock-in for such period as may be prescribed under the ICDR Regulations;
- f) The equity shares to be issued and allotted by the Company on exercising 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;
- g) 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, subdivision, 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;
- h) Subject to compliance with the requirements specified in the ICDR Regulations, the Warrants shall be allotted within a period of 15 (Fifteen) days from the date of passing of this resolution. Provided where the allotment of the Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approval;
- (i) The Warrants do not carry any voting rights; and
- (ii) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of Warrants, and also shall 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).

**RESOLVED FURTHER THAT** the “Relevant Date” for determination of issue price of the Warrants, in accordance with provisions of the ICDR Regulations, is Wednesday, November 08, 2023, being the date, which is 30 days prior to the date of shareholders’ meeting for approving the aforesaid preferential issue.

**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 equity shares upon conversion of the Warrants,

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 Warrant Allottees, appointing intermediaries, advisors, consultants, bankers, other agencies, applying to depositories for admission of securities/ lock-in of securities, giving credit for securities so allotted directly into the depository account(s) of the Proposed Warrant Allottees, 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, RBI, SEBI, MCA, Stock Exchange(s), CCI etc. 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 proposed issue, pricing of the issue, allotment and listing of the equity shares arising therefrom, 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 proposed issue 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.”

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

**November 09, 2023  
Mumbai**

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

**Regd. Office**

3<sup>rd</sup> 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 Circulars 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 3<sup>rd</sup> 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 for 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 Special Businesses 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. Friday, December 01, 2023 (**"Cut-off Date"**) shall be entitled to vote (through remote e-voting and during EGM) on the resolutions 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 resolutions shall be deemed to be passed on the date of the EGM, i.e., Friday, December 08, 2023.
14. The Board of Directors has appointed Infomerics Valuation and Rating Private Limited, Credit Rating Agency registered with Securities and Exchange Board of India, as the Monitoring Agency to monitor the utilisation of proceeds of the preferential issue in compliance with the Listing Regulations.



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

1. As you are aware, in view of the situation arising 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 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 to be transacted at the EGM. For this purpose, the Company has entered into an agreement 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 and after 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 atleast 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 112 and Section 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](http://www.trucapfinance.com). The Notice can also be accessed from the website of the Stock Exchanges, i.e., BSE Limited ("**BSE**") at [www.bseindia.com](http://www.bseindia.com) and National Stock Exchange of India Limited ("**NSE**") at [www.nseindia.com](http://www.nseindia.com). The Notice is also disseminated on the website of CDSL (agency for providing the remote e-voting facility and e-voting system during the EGM), i.e., [www.evotingindia.com](http://www.evotingindia.com).

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

- (i) The voting period begins on Tuesday, December 05, 2023, at 09.00 A.M. (IST) and ends on Thursday, December 07, 2023, 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., Friday, December 01, 2023, 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 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:

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in dematerialized mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi/Easiest facility, can login through their existing user id and password. Option will be made available to reach e-voting page without any further authentication. The users to login to Easi/Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab.</li> <li>2) After successful login the Easi/Easiest user will be able to see the e-voting option for eligible companies where the e-voting is in progress as per the information provided by the company. On clicking the e-voting option, the user will be able to see e-voting page of the e-voting service provider for casting their vote during the remote e-voting period or joining virtual meeting &amp; 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.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4) Alternatively, the user can directly access e-voting page by providing Demat Account Number and PAN from the e-voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile number &amp; 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.</li> </ol>
Individual Shareholders holding securities in dematerialized mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a personal computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-voting services. Click on "Access to e-Voting" under e-voting services and you will be able to see e-voting page. Click on company name or ESP name and you will be re-directed to ESP website for casting your vote during the remote e-voting period or joining virtual meeting &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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.</li> <li>4) Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  </div> <div style="text-align: center;">  </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>

Type of shareholders	Login Method
Individual Shareholders (holding securities in dematerialized mode) login through their <b>Depository Participants (DPs)</b>	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 <b>CDSL</b>	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 <b>NSDL</b>	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](http://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](http://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:

	<b>For physical shareholders and other than individual shareholders holding shares in dematerialized form.</b>
<b>PAN</b>	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"> <li>• 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.</li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	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"> <li>• 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.</li> </ul>

- (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](http://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](mailto: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](mailto:cs@mayankarora.co.in) and to the Company at the email address i.e., [corpsec@trucapfinance.com](mailto:corpsec@trucapfinance.com), if they have voted from individual tab & not uploaded the 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 Aadhaar Card) by e-mail to the Company at [corpsec@trucapfinance.com](mailto:corpsec@trucapfinance.com) and to the RTA at [subodh.mcssta@gmail.com](mailto:mcssta@gmail.com).
2. For Members holding shares in dematerialized mode - Please update the e-mail id & mobile no. with the respective Depository Participant (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](mailto:helpdesk.evoting@cdslindia.com) or contact at toll free no. 1800 22 55 33.

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

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013****Item No.1 and 2:**

The Company proposes to raise funds by way of issuance of the compulsorily convertible debentures (“**CCDs**”) and convertible warrants (“**Warrants**”) to the proposed allottees specified hereinbelow. The Proposed CCD Allottee and Proposed Warrant Allottee(s) hereinafter together collectively referred to as the “**Proposed Allottee(s)**”.

Pursuant to the provisions of Section(s) 23, 42, 62 and 71 of the Companies Act, 2013 read with the rules framed thereunder (“**Act**”) further read with provisions of Chapter V - “Preferential Issue” of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“**ICDR Regulations**”) and on the terms and conditions as stipulated in the Act and the ICDR Regulations, a company is eligible to undertake preferential allotment/private placement of such CCDs and convertible warrants only after obtaining prior approval of the Members of the Company by way of special resolution.

Accordingly, the Board of Directors of the Company (“**Board**”) in their meeting held on November 09, 2023, subject to necessary approval(s), have approved the proposal for raising of funds by issue of the following securities at an issue price determined in accordance with the ICDR Regulations and applicable laws:

- (i) Compulsorily convertible debentures to the following Proposed CCD Allottee on preferential basis.

<b>Sr. No.</b>	<b>Name of the Proposed CCD Allottee</b>	<b>Number of CCDs proposed to be allotted</b>	<b>Total Consideration (In ₹)</b>
1.	Nova Global Opportunities Fund PCC-Touchstone	27,11,864	19,99,99,970
<b>Total</b>		<b>27,11,864</b>	<b>19,99,99,970</b>

- (ii) Convertible Warrants to following Proposed Warrant Allottee(s) on preferential basis.

<b>Sr. No.</b>	<b>Name of the Proposed Warrant Allottee(s)</b>	<b>Number of Convertible Warrants proposed to be allotted</b>	<b>Total Consideration (In ₹)*</b>
1.	Zeal Global Opportunities Fund	1,35,59,322	99,99,99,998
2.	Mr. Jasjiv Singh Devinder Singh Sahney	5,42,372	3,99,99,935
3.	Shiv Shakti Barter Private Limited	20,00,000	14,75,00,000
4.	Choudhury Vyapar Private Limited	10,00,000	7,37,50,000
5.	Chhatarpati Sales Agency Private Limited	15,00,000	11,06,25,000
6.	Bossom Marketing Private Limited	15,00,000	11,06,25,000
<b>Total</b>		<b>2,01,01,694</b>	<b>148,24,99,933</b>

\*Rounded off.

The CCDs and Warrants are collectively referred to as “**Securities**”.

The Proposed Allottee(s) for CCDs and Warrants have expressed their intent to subscribe to the Securities.

In this regard, the following details of the proposed preferential issue of the Securities are disclosed in accordance with the provisions of the Act and the ICDR Regulations:

**1. Objects of the Preferential Issue:**

The Company shall utilize at least 70% of the proceeds of the preferential issue (after meeting the expense related to this preferential issue) towards growth objective including onward lending and capital expenditure in expansion of business areas and activities, at least 16% of the proceeds of the issue towards debt repayments and at least 14% of the proceeds towards other general corporate purpose, within one year from the receipt of funds. Further, if the capital expenditure requirement of the Company is met with at a lower cost, the remaining amount apportioned for capital expenditure, after meeting the entire requirement, will be utilized towards other general corporate purpose, including long term working capital.

While the amounts proposed to be utilised against each of the objects have been specified above, there may be a deviation of 10% depending upon future circumstances, in terms of NSE notice No. NSE/ CML/2022/56 and BSE notice No. 20221213-47 each dated December 13, 2022, as the objects are based on management estimates and other commercial and technical factors. Accordingly, 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.

The funds will be kept as Deposits/Investments with banks or in debt mutual funds schemes or in accordance with the policies formulated by the Board from time to time, under applicable laws, and the Board shall have the flexibility to deploy the issue proceeds, till the issue proceeds are fully utilized.

The Board of Directors has appointed Infomerics Valuation and Rating Private Limited, Credit Rating Agency registered with Securities and Exchange Board of India, as the Monitoring Agency to monitor the utilisation of proceeds of the preferential issue in compliance with the Listing Regulations.

**2. Maximum number of specified securities to be issued/the total number of Securities, kinds of Securities and price at which Securities are being offered and the funds intended to be raised by the Proposed Issue:**

The Board intends to offer, issue and allot up to (i) 27,11,864 11% fully paid-up Unsecured Compulsorily Convertible Debentures having face value of ₹ 73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) per CCD, determined as on the Relevant Date in accordance with the provisions of the ICDR Regulations and applicable laws, aggregating but not exceeding ₹ 19,99,99,970/- (Rupees Nineteen Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Seventy only), which shall be convertible into equity shares of the Company in the ratio of 1:1 (i.e. one equity share for every one CCD held), and (ii) 2,01,01,694 convertible warrants having face value of ₹ 2/- each at an issue price of ₹ 73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) per warrant, determined as on the Relevant Date in accordance with the provisions of the ICDR Regulations and applicable laws, aggregating but not exceeding ₹ 148,24,99,933/- (Rupees One Hundred Forty-Eight Crores Twenty-Four Lakhs Ninety-Nine Thousand Nine Hundred and Thirty-Three only) (rounded off), which shall be convertible into equity shares of the Company in the ratio of 1:1 (i.e. one equity share for every one Warrant held).

Therefore, a total amount not exceeding ₹ 168,24,99,903/- (Rupees One Hundred Sixty-Eight Crores Twenty-Four Lakhs Ninety-Nine Thousand Nine Hundred and Three only) will be raised by the Company by way of issue of the Securities.

**3. Intention of the Promoters, Directors, Key Managerial Personnel or Senior Management of the issuer to subscribe to the Offer:**

None of the Promoters, Directors, Key Managerial Personnel or Senior Management of the Company is subscribing to the Securities.

**4. Terms of Issue of the CCDs and convertible warrants on preferential basis:**

**(a) Terms of Issue of the Compulsorily Convertible Debentures:**

- (i) Each CCD shall 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 ₹ 73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) per equity share ("**Conversion Price**") which includes premium of ₹ 71.75/- (Rupees Seventy-One and Paise Seventy-Five only) per equity share, determined in accordance with Chapter V of the ICDR Regulations, with respect to the Relevant Date i.e., November 08, 2023 or such number of equity shares after giving effect to the events specified in the clause (vi) below on occurrence of adjustment events (hereinafter referred to as "Adjustment Events"), and can be converted at any time within a period of 18 months from the date of issue of such CCDs, in one or more tranches, and on such other terms and conditions, subject to the ICDR Regulations.
- (ii) The Proposed CCD Allottee shall be required to bring in 100% of the consideration for the CCD to be allotted to such Proposed CCD Allottee, on or before the date of allotment thereof.
- (iii) The consideration for allotment of CCD shall be paid to the Company from the bank account(s) of the Proposed CCD Allottee.
- (iv) The CCDs and the equity shares to be allotted to the Proposed CCD Allottee pursuant to conversion of CCDs, shall be under lock-in for such period as may be prescribed under the ICDR Regulations.
- (v) The equity shares to be issued and allotted by the Company on conversion of CCDs, shall rank pari-passu in all respects with the then existing fully paid-up equity shares of the Company.
- (vi) Pursuant to Regulation 166 of the ICDR Regulations, Adjustment Events shall also become applicable to the CCDs 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 CCD 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.

- (vii) Subject to compliance with the requirements specified in the ICDR Regulations, the CCDs shall be allotted within a period of 15 (Fifteen) days from the date of passing of the resolution by the Members of the Company. Provided where the allotment of the CCD is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approval.
- (viii) The CCDs shall carry an interest at the rate of 11% per annum payable on a quarterly basis.
- (ix) The CCDs shall be unsecured and do not carry any voting rights.
- (x) Allotment of the CCDs and the resultant equity shares shall only be made in dematerialized form.
- (xi) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of CCDs, and also shall 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).

**(b) Terms of Issue of convertible warrants:**

The convertible warrants would be allotted on the following terms:

- (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 ₹ 73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) per equity share ("**Conversion Price**") which includes premium of ₹ 71.75/- (Rupees Seventy-One and Paise Seventy-Five only) per equity share, determined in accordance with Chapter V of the ICDR Regulations, with respect to the Relevant Date i.e., November 08, 2023 or such number of equity shares after giving effect to the events specified in the clause (vii) below on occurrence of adjustment events (hereinafter referred to as "**Adjustment Events**"), and can be exercised at any time within a period of 18 months from the date of issue of such Warrants, in one or more tranches, and on such other terms and conditions, subject to the 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 Warrant Allottee(s) to the Company on 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 Warrant Allottee(s). The amount paid against Warrants shall be adjusted/set-off against the price payable for the resultant equity shares.
- (iii) The amount paid on issue of Warrants shall be forfeited if such Warrants are not exercised within a period of 18 months from the date of issue of Warrants.
- (iv) The Warrants and 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.
- (v) The Warrants and the equity shares to be allotted to the Proposed Warrant Allottee(s) pursuant to conversion of Warrants, shall be under lock-in for such period as may be prescribed under the ICDR Regulations.
- (vi) The equity shares to be issued and allotted by the Company on exercising 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.
- (vii) 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.
- (viii) Subject to compliance with the requirements specified in the ICDR Regulations, the Warrants shall be allotted within a period of 15 (Fifteen) days from the date of passing of the resolution by the Members of the Company. Provided where the allotment of the Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, the allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of such approval.

- (ix) The Warrants do not carry any voting rights.
- (x) The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of Warrants, and also shall 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).

**5. Shareholding pattern of the issuer before and after the preferential issue:**

Name of the Shareholder	Pre-issue shareholding i.e. Existing shareholding as on November 09, 2023 i.e. the date of notice of EGM		Post-issue shareholding i.e. after conversion of CCDs into equity shares but prior to conversion of Warrants into equity shares		Post-issue shareholding on fully diluted basis i.e. after conversion of CCDs into equity shares and upon conversion of Warrants into equity shares*	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>(A) Promoter &amp; Promoter Group</b>						
Indian	5,76,44,877	49.31	5,76,44,877	48.19	5,76,44,877	41.26
Foreign	0	0.00	0	0.00	0	0.00
<b>Sub Total (A)</b>	<b>5,76,44,877</b>	<b>49.31</b>	<b>5,76,44,877</b>	<b>48.19</b>	<b>5,76,44,877</b>	<b>41.26</b>
<b>(B) Public</b>						
<b>1. Institutions (Domestic)</b>						
a. Mutual Funds/UTI	0	0.00	0	0.00	0	0.00
b. Venture Capital Funds	0	0.00	0	0.00	0	0.00
c. Alternate Investment Funds	0	0.00	0	0.00	0	0.00
d. Banks	0	0.00	0	0.00	0	0.00
e. Insurance Companies	0	0.00	0	0.00	0	0.00
f. Provident/Pension Funds	0	0.00	0	0.00	0	0.00
g. Asset Reconstruction	0	0.00	0	0.00	0	0.00
h. Sovereign Wealth Funds	0	0.00	0	0.00	0	0.00
i. NBFCs registered with RBI	2,00,000	0.17	2,00,000	0.17	2,00,000	0.14
j. Other Financial Institutions	0	0.00	0	0.00	0	0.00
k. Any Other (specify)	0	0.00	0	0.00	0	0.00
<b>Sub Total (B) (1)</b>	<b>2,00,000</b>	<b>0.17</b>	<b>2,00,000</b>	<b>0.17</b>	<b>2,00,000</b>	<b>0.14</b>
<b>2. Institutions (Foreign)</b>						
a. Foreign Direct Investment	53,62,516	4.59	53,62,516	4.48	53,62,516	3.84
b. Foreign Venture Capital Investors	0	0.00	0	0.00	0	0.00
c. Sovereign Wealth Funds	0	0.00	0	0.00	0	0.00
d. Foreign Portfolio Investors (Category I)	35,58,569	3.04	62,70,433	5.24	1,98,29,755	14.19
e. Foreign Portfolio Investors (Category II)	0	0.00	0	0.00	0	0.00
f. Overseas Depositories (Holding DRs)	0	0.00	0	0.00	0	0.00
g. Any Other (Specify)	0	0.00	0	0.00	0	0.00
<b>Sub Total (B) (2)</b>	<b>89,21,085</b>	<b>7.63</b>	<b>1,16,32,949</b>	<b>9.73</b>	<b>2,51,92,271</b>	<b>18.03</b>



Name of the Shareholder	Pre-issue shareholding i.e. Existing shareholding as on November 09, 2023 i.e. the date of notice of EGM		Post-issue shareholding i.e. after conversion of CCDs into equity shares but prior to conversion of Warrants into equity shares		Post-issue shareholding on fully diluted basis i.e. after conversion of CCDs into equity shares and upon conversion of Warrants into equity shares*	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>3. Central/State Government(s)</b>						
a. Central Government/ President of India	0	0.00	0	0.00	0	0.00
b. State Government/ Governor	0	0.00	0	0.00	0	0.00
c. Shareholding by Companies or Body Corporate where Government is Promoter	0	0.00	0	0.00	0	0.00
<b>Sub Total (B) (3)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>4. Non-Institutions</b>						
a. Associate Companies/ Subsidiaries	0	0.00	0	0.00	0	0.00
b. Directors and their relatives (excluding Independent Director & Nominee Director)	33,01,421	2.82	33,01,421	2.76	33,01,421	2.36
c. Key Managerial Personnel	7,512	0.01	7,512	0.01	7,512	0.01
d. Relatives of Promoter (other than immediate relatives)	0	0.00	0	0.00	0	0.00
e. Trusts	0	0.00	0	0.00	0	0.00
f. Investor Education & Protection Fund (IEPF)	0	0.00	0	0.00	0	0.00
g. Individuals	2,44,11,758	20.88	2,44,11,758	20.41	2,49,54,130	17.86
h. Non-Resident Indians (NRI)	12,98,781	1.11	12,98,781	1.09	12,98,781	0.93
i. Foreign Nationals	0	0.00	0	0.00	0	0.00
j. Foreign Companies	0	0.00	0	0.00	0	0.00
k. Bodies Corporate	2,11,13,937	18.06	2,11,13,937	17.65	2,71,13,937	19.41
l. Any Other (Specify)	0	0.00	0	0.00	0	0.00
<b>Sub Total (B)(4)</b>	<b>5,01,33,409</b>	<b>42.89</b>	<b>5,01,33,409</b>	<b>41.91</b>	<b>5,66,75,781</b>	<b>40.57</b>
<b>Sub Total (B)=B1+B2+B3+B4</b>	<b>5,92,54,494</b>	<b>50.69</b>	<b>6,19,66,358</b>	<b>51.81</b>	<b>8,20,68,052</b>	<b>58.74</b>
<b>C. Non-Promoter Non-Public</b>						
a. Custodian/DR Holder	0	0.00	0	0.00	0	0.00
b. Employee Benefit Trust	0	0.00	0	0.00	0	0.00
<b>Total (C)</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>	<b>0</b>	<b>0.00</b>
<b>Grand Total = (A)+(B)+(C)</b>	<b>11,68,99,371</b>	<b>100.00</b>	<b>11,96,11,235</b>	<b>100.00</b>	<b>13,97,12,929</b>	<b>100.00</b>

\*Post Issue shareholding is computed after considering conversion of the proposed issue of CCDs and the proposed convertible warrants into equity shares respectively.

**Note:**

- (a) The above post issue pattern is based on the assumption of full subscription of the proposed issue of CCDs and Convertible Warrants. Further, the aforesaid shareholding pattern does not include stock options issued by the Company whether vested or otherwise.
- (b) One of the public shareholder, i.e., Aviator Emerging Market Fund, a Foreign Portfolio Investor (Category-1) registered with SEBI ("**Aviator**") holds 53,62,516 equity shares. Out of the aforesaid 53,62,516 equity shares held by Aviator, 2,78,400 equity shares were purchased by Aviator from open market under FPI category and balance held under FDI category. Further, the entire holding of Aviator (including FPI category) has been clubbed under FDI category for ensuring compliance with note no. 4 of the revised format of shareholding pattern issued by SEBI vide its circular dated June 30, 2022 ("**SEBI Circular**").
- (c) Percentage of holding has been rounded off upto 2 decimals.

**6. Time frame within which the preferential issue shall be completed:**

The allotment of Securities shall be completed within a period of 15 days from the date of passing of the Special Resolution(s) by the Members of the Company, provided where the allotment is pending on account of any approval from any Regulatory Authority/Body, the allotment shall be completed by the Company within a period of 15 days from the date of receipt of such approval.

**7. Details (including class/category) of the Proposed Allottee 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:**

Sr. No.	Name of the Proposed Allottee, PAN and Address	Category (Whether FPI/ Individual/ HUF/Body Corporate)	Name of the Natural persons who are the ultimate beneficial owners	Security proposed to be allotted	
				CCDS	Warrants
1.	Nova Global Opportunities Fund PCC-Touchstone PAN: AAICN7211R Address: C/o. Vistra Alternative, Investment (Mauritius) Ltd., Reu Du Savoir, 3 <sup>rd</sup> Floor, 355 NEX, Ebene, Mauritius.	Foreign Portfolio Investor registered with SEBI	Mr. Padam Khurana	27,11,864	0
2.	Zeal Global Opportunities Fund PAN: AACCW2342L Address: C/o. Tri-Pro Administrators Ltd., Level 5, Maeva Tower, Bank Street, Cybercity, Ebene, Mauritius.	Foreign Portfolio Investor registered with SEBI	Ms. Low Reng Feng	0	1,35,59,322
3.	Mr. Jasjiv Singh Devinder Singh Sahney PAN: AAVPS0946A Address: No. 37, Viviani Road, Richards Town, Bengaluru, Karnataka - 560 005.	Individual	N.A.	0	5,42,372
4.	Shiv Shakti Barter Private Limited PAN: AADCS5349A Address: 802, 8 <sup>th</sup> Floor, 4, Synagogue Street, Kolkata - 700 001.	Body Corporate	Mr. Navratan Mal Pasari	0	20,00,000
5.	Choudhury Vyapar Private Limited PAN: AABCC4175E Address: 4, Synagogue Street, 8 <sup>th</sup> Floor, Kolkata - 700 001.	Body Corporate	Mr. Navratan Mal Pasari	0	10,00,000

Sr. No.	Name of the Proposed Allottee, PAN and Address	Category (Whether FPI/ Individual/ HUF/Body Corporate)	Name of the Natural persons who are the ultimate beneficial owners	Security proposed to be allotted	
				CCDS	Warrants
6.	Chhatarpati Sales Agency Private Limited PAN: AABCC4858L Address: 4, Synagogue Street, 6 <sup>th</sup> Floor, Kolkata - 700 001.	Body Corporate	Mr. Bhaskar Patra	0	15,00,000
7.	Bossom Marketing Private Limited PAN: AABC4155B Address: 4, Synagogue Street, 6 <sup>th</sup> Floor, Kolkata - 700 001.	Body Corporate	Mr. Bhaskar Patra	0	15,00,000

**The percentage of post preferential issue capital that may be held by them and change in control, if any, in the issuer consequent to the preferential issue:**

Sr. No.	Name of the Proposed Allottee	Pre-issue shareholding i.e. Existing shareholding as on November 09, 2023 i.e. the date of notice of EGM		No. of CCDs proposed to be allotted	No. of convertible warrants proposed to be allotted	Post issue shareholding on fully diluted basis i.e. post conversion of proposed CCDs and conversion of convertible warrants into equity shares*	
		No. of shares	% of holding			No. of shares	% of holding
1.	Nova Global Opportunities Fund PCC-Touchstone	0	0.00	27,11,864	0	27,11,864	1.94
2.	Zeal Global Opportunities Fund	0	0.00	0	1,35,59,322	1,35,59,322	9.71
3.	Mr. Jasjiv Singh Devinder Singh Sahney	3,75,000	0.32	0	5,42,372	9,17,372	0.66
4.	Shiv Shakti Barter Private Limited	1,00,000	0.09	0	20,00,000	21,00,000	1.50
5.	Choudhury Vyapar Private Limited	4,00,000	0.34	0	10,00,000	14,00,000	1.00
6.	Chhatarpati Sales Agency Private Limited	5,00,001	0.43	0	15,00,000	20,00,001	1.43
7.	Bossom Marketing Private Limited	4,00,000	0.34	0	15,00,000	19,00,000	1.36

\*Post Issue shareholding is computed after considering conversion of aforesaid proposed CCDs into equity shares and convertible warrants into equity shares. Further, the aforesaid shareholding pattern does not include stock options issued by the Company whether vested or otherwise.

**Note:** The above post issue pattern is based on the assumption of full subscription of the proposed issue of CCDs and convertible warrants. Percentage of holding has been rounded off upto 2 decimals.

**The change in control, if any, in the Company that would occur consequent to the preferential offer:**

The existing Promoters of the Company will continue to be in control of the Company and there will not be any change in the management or control of the Company as a result of the proposed preferential allotment.

**8. Undertaking that the issuer shall re-compute the price of the specified securities in terms of the provisions of these regulations where it is required to do so and undertaking that if the amount payable on account of the re-computation of price is not paid within the time stipulated in these regulations, the specified securities shall continue to be locked in till the time such amount is paid by the allottees:**

As the equity shares have been listed for a period of more than 90 trading day(s) as on the Relevant Date, the provisions of Regulation 164(3) of the ICDR Regulations governing re-computation of the price of shares shall not be applicable.

Further, the Company shall at all times comply with the minimum public shareholding requirements prescribed under the Securities Contracts (Regulation) Rules, 1957, as amended, ("**SCRR**") and Regulation 38 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("**Listing Regulations**").

**9. Disclosure specified in Schedule VI of the ICDR Regulations, if the issuer or any of its promoters or directors is a wilful defaulter or a fraudulent Borrower:**

Neither the Company nor any of its Promoters or Directors is wilful defaulter or fraudulent Borrower and hence disclosures as specified in Schedule VI of the ICDR Regulations are not applicable.

In compliance with Regulation 159(3) of the ICDR Regulations, the Company confirms that none of the promoters and directors of the Company are fugitive economic offender.

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.

**10. Monitoring of Utilization of Funds:**

- (a) In terms of Regulation 162A of the ICDR Regulations, the Company has appointed Infomeric Valuation and Rating Private Limited, SEBI registered Credit Rating Agency as the monitoring agency to monitor the use of the proceeds of the Issue.
- (b) The monitoring agency shall submit its report to the Company in the format specified in Schedule XI of ICDR Regulations on a quarterly basis, till 100% of the proceeds of the issue have been utilized.
- (c) The Board of Directors and the management of the Company shall provide their comments on the findings of the monitoring agency as specified in Schedule XI of ICDR Regulations.
- (d) The Company shall, within 45 days from the end of each quarter, upload the report of the monitoring agency on its website and also submit the same to the Stock Exchange(s).

**11. Relevant Date:**

The "Relevant Date" in terms of Regulation 161 (a) and (b) of the ICDR Regulations read with the explanation given thereunder, for determination of minimum price is Wednesday, November 08, 2023, being a date, which is 30 (Thirty) days prior to the date of Extra Ordinary General Meeting of the Company.

**12. Basis or justification of the price (including premium, if any) at which the offer or invitation is being made alongwith report of the registered valuer & pricing of the preferential issue:**

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., Wednesday, November 08, 2023 and are frequently traded in accordance with the ICDR Regulations.

In terms of the applicable provisions of the ICDR Regulations, the price at which the equity shares 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., ₹ 61.37/- (Rupees Sixty-One and Paise Thirty-Seven 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., ₹ 73.49/- (Rupees Seventy-Three and Paise Forty-Nine only) per equity share.

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

Further since the proposed allotment is more than 5% of the post issue fully diluted equity share capital of the Company to the Proposed Allottees, as per the proviso to Regulation 166A(1) of the ICDR Regulations, the pricing of the Securities to be allotted shall be higher of the following:

1. Price determined as per the provisions of the Regulation 164(1) of the ICDR Regulations (in case of frequently traded shares) which is ₹ 73.49/- (Rupees Seventy-Three and Paise Forty-Nine only) per equity share;

OR

2. Price determined as per provisions of the Regulation 166A(1) of the ICDR Regulations which is ₹ 73.49/- (Rupees Seventy-Three and Paise Forty-Nine only) per equity share.

Accordingly, the floor price in terms of the ICDR Regulations is ₹ 73.49/- per equity share. The issue price is ₹ 73.75/- per equity share which is not lower than the floor price determined in compliance with applicable provisions of the ICDR Regulations.

Valuation Report received from Mr. Abhinav Agarwal, CorpValuers, registered with IBBI (ICAI RVO) (Asset Class – Securities & Financial Assets): Registration No. – IBBI/RV/06/2019/12564, Independent Registered Valuer, in terms of Regulation 164 and 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/>.

**13. 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 no. 7.

**14. The status of the allottee(s) post the preferential issues:**

There will be no change in the status of the Proposed Allottee(s) post the preferential issue.

**15. 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:**

During the year, no preferential allotment has been made to any person as of the date of this Notice.

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

As the proposed preferential allotment is to be made for cash, the said provision will not be applicable.

**17. Principle terms of assets charged as securities:**

Not Applicable.

**18. Certificate of Practicing Company Secretary:**

Pursuant to the ICDR Regulations and amendment issued on January 14, 2022, 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 issue is being made in accordance with the requirements of ICDR Regulations shall be made available for inspection in electronic mode 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](http://www.trucapfinance.com) and the link is <https://trucapfinance.com/general-meeting/>.

**19. Holding of shares in demat form, non-disposal of shares by the proposed allottee(s) and lock-in period of shares:**

The entire shareholding of the Proposed Allottee(s) in the Company, is held by them in dematerialized form. The entire pre-preferential allotment shareholding of such allottee(s) shall be under lock-in from the Relevant Date up to a period of 90 trading days from the date of trading approval from BSE and NSE where the equity shares of the Company are listed/date of allotment, where applicable. The shareholder who has sold their shares during the 90 trading days period prior to the Relevant Date shall not be eligible for allotment of Securities on preferential basis. The Proposed Allottee(s) have Permanent Account Number.

Lock-in Period:

The CCDs and the Warrants and their resultant equity shares, to be allotted to the Proposed Allottee(s) shall be subject to 'lock-in' and transfer restrictions stipulated under Regulations 167 and 168 of the ICDR Regulations.

The CCDs and Warrants to be allotted to the Proposed Allottees shall not be listed on BSE and NSE, therefore, the CCDs and Warrants will be locked-in for a period of one year from the date of allotment. Further, the equity shares allotted pursuant to conversion of CCDs and the Warrants will be locked-in for a period of six months from the date of trading approval. However, for CCDs, such period of six months will be reduced to the extent the CCDs already been locked-in.

The Proposed Allottees for CCDs and Warrants have confirmed that they have proposed lock-in for any equity shares in the Company as on the Relevant Date and further, have not sold any equity shares of the Company during the 90 trading days period prior to the Relevant Date. Further, the Proposed Allottees has also undertaken that they will not deal in the equity shares of the Company till the allotment of CCDs and Warrants is completed.

**20. Listing of resulting equity shares:**

The equity shares to be issued under Resolutions 1 and 2 on conversion of CCDs and Warrants, shall be listed on BSE and NSE where the shares of the Company are listed or such other exchanges where the equity shares of the Company are listed at the time of conversion.

Relevant documents are available for inspection by the Members at the registered office of the Company on all working days (excluding Saturdays, Sundays and Holidays) from 10:00 A.M. to 05:00 P.M. till the date of EGM.

The Board recommends the above resolutions as set out at Item No(s). 1 and 2 in the Notice for approval of the Members by way of Special Resolution(s).

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 resolutions, 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**

**November 09, 2023  
Mumbai**

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