



May 01, 2024

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.  <u>Scrip Code: 540268</u>	To, The Manager Department of Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051.  <u>Scrip Code: TRU</u>
---	---

**Subject: Submission of Newspaper Advertisement with respect to the Extra Ordinary General Meeting (Post-Dispatch of EGM Notice)**

Dear Sir/Madam,

In compliance with Regulation 30 read with Schedule III and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and pursuant to the applicable circulars issued by the Ministry of Corporate Affairs, we wish to inform you that, in accordance with the provisions of Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended, the Company has published the enclosed newspaper publication(s) on Wednesday, May 01, 2024, in the newspapers viz. Financial Express (in English language) and Mumbai Lakshadeep (in Marathi language), with respect to completion of dispatch of notice of the Extra Ordinary General Meeting of the Company scheduled to be held on Wednesday, May 22, 2024 at 03:00 P.M. (IST) through Video Conferencing/Other Audio Visual Means, to the eligible members of the Company and information regarding e-voting.

The newspaper publication(s) can also be accessed 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



**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](mailto:contact@trucapfinance.com) | [www.trucapfinance.com](http://www.trucapfinance.com) | CIN : L24231MH1994PLC334457

14 MARKETS

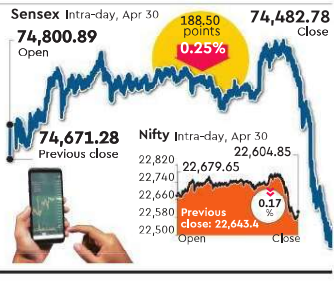
FINANCIAL EXPRESS

NIFTY HITS FRESH INTRA-DAY HIGH

Markets snap winning run on profit booking

VIVEK KUMAR M, Mumbai, April 30

BENCHMARK NIFTY REACHED a lifetime high on Tuesday, fueled by a bullish trend that drove gains in six of the last eight trading sessions. The Sensex also surpassed the 75,000-point mark intraday. However, investors booked profits during the last trading hour, leading to key indices erasing their gains.



The strong earnings performance of domestic companies, coupled with a positive sentiment in global equities, has been driving gains in domestic equities over the last few sessions. The easing of tensions in West Asia only boosted the sentiments further. The Sensex fell from its intraday high, ultimately closing 0.3% lower. Similarly, the Nifty concluded 0.2% lower at 22,604.85 points, following its intraday peak of 22,783.35 points, marking a new lifetime high. Market participants attributed the last-hour profit booking to the anticipation of the market holiday on Wednesday in observance of Maharashtra Day. Driven by bullish sentiments, both the Nifty and Sensex recorded their third consecutive monthly gains in April, each surging over 1%.

near-term outlook of Nifty seems to be of consolidation and a significant rise from here on may require FPIs returning to the market, said Dhruv Rishi, MD and CEO at HDFC Securities. Tuesday's gains were primarily propelled by automobile companies, with Mahindra & Mahindra leading the pack, surging by 4.5% to close at Rs 2,156.30. This surge followed the launch of the XUV 3XO model. The stock reached a lifetime high level of Rs 2,169.25 intraday. The shares of other automobile companies like Maruti Suzuki India, Tata Motors, Hero MotoCorp, and Bajaj Auto also saw strong buy-

RCap investor moves HC over delisting of shares

RAJESH KURUP, Mumbai, April 30

AN INVESTOR in Reliance Capital (RCap) has filed a writ petition in the Bombay High Court challenging the delisting of the company shares following the closure of the resolution process. Separately, the Hinduja Group responded to the queries raised by the insurance regulator. In the writ petition, the investor stated that the delisting after the completion of the resolution process will result in zero value of the company's shares.



The petitioner is challenging the NCLT's February 27 order, which approved the resolution plan.

The petitioner is challenging the National Company Law Tribunal's (NCLT) February 27 order, which approved the resolution plan providing for delisting of RCap shares and subsequent circulars issued to the bourses announcing suspension of trading in the company's shares. The Securities and Exchange Board of India (Sebi) has time and again put mechanisms in place like the delisting regulations and exit circulars, among others, where if the company has been driven into the ground by promoters, they are made personally liable to give an exit to the shareholders, it said, challenging the vires of Regulation 3(2)(b) of Sebi delisting norms. "Therefore, the exemption provided under Regulation 3(2)(b) of the delisting regulations is a departure from past practice and leaves public shareholders who depend on respondent no. 1 (Sebi) in a lurch," the petitioner said. IHH has also responded to the queries raised by the Insurance Regulatory and Development Authority of India (IRDAI), including its plans to borrow funds. However, details of the reply were not immediately available.

The petitioner is challenging the NCLT's February 27 order, which approved the resolution plan.

The Securities and Exchange Board of India (Sebi) has time and again put mechanisms in place like the delisting regulations and exit circulars, among others, where if the company has been driven into the ground by promoters, they are made personally liable to give an exit to the shareholders, it said, challenging the vires of Regulation 3(2)(b) of Sebi delisting norms.

IHH has also responded to the queries raised by the Insurance Regulatory and Development Authority of India (IRDAI), including its plans to borrow funds. However, details of the reply were not immediately available.

The petitioner is challenging the NCLT's February 27 order, which approved the resolution plan.

The Securities and Exchange Board of India (Sebi) has time and again put mechanisms in place like the delisting regulations and exit circulars, among others, where if the company has been driven into the ground by promoters, they are made personally liable to give an exit to the shareholders, it said, challenging the vires of Regulation 3(2)(b) of Sebi delisting norms.

IHH has also responded to the queries raised by the Insurance Regulatory and Development Authority of India (IRDAI), including its plans to borrow funds. However, details of the reply were not immediately available.

The petitioner is challenging the NCLT's February 27 order, which approved the resolution plan.

The Securities and Exchange Board of India (Sebi) has time and again put mechanisms in place like the delisting regulations and exit circulars, among others, where if the company has been driven into the ground by promoters, they are made personally liable to give an exit to the shareholders, it said, challenging the vires of Regulation 3(2)(b) of Sebi delisting norms.

IHH has also responded to the queries raised by the Insurance Regulatory and Development Authority of India (IRDAI), including its plans to borrow funds. However, details of the reply were not immediately available.

The petitioner is challenging the NCLT's February 27 order, which approved the resolution plan.

The Securities and Exchange Board of India (Sebi) has time and again put mechanisms in place like the delisting regulations and exit circulars, among others, where if the company has been driven into the ground by promoters, they are made personally liable to give an exit to the shareholders, it said, challenging the vires of Regulation 3(2)(b) of Sebi delisting norms.

IHH has also responded to the queries raised by the Insurance Regulatory and Development Authority of India (IRDAI), including its plans to borrow funds. However, details of the reply were not immediately available.

The petitioner is challenging the NCLT's February 27 order, which approved the resolution plan.

The Securities and Exchange Board of India (Sebi) has time and again put mechanisms in place like the delisting regulations and exit circulars, among others, where if the company has been driven into the ground by promoters, they are made personally liable to give an exit to the shareholders, it said, challenging the vires of Regulation 3(2)(b) of Sebi delisting norms.

Chola Invest profit up 24% on strong AUM

CHOLAMANDALAM INVESTMENT Finance Company on Tuesday posted a 24% year-on-year rise in net profit in January-March owing to a growth in its assets under management.

The company posted a bottomline of ₹1,058 crore in the quarter. Business assets rose 37% y-o-y to ₹1.5 trillion as on March 31. Vehicle loans and loan against property comprise 79% of the overall business assets of the bank. Disbursement rose 18% y-o-y to ₹2,47,84 crore in the March quarter. Vehicle finance assets rose 26% y-o-y to ₹8,149 crore as on March 31. Net income rose 41% y-o-y to ₹2,913 crore in the quarter, while net income margin was unchanged at 7.8%. —FE BUREAU

FROM THE FRONT PAGE

Easier visa rules likely for skilled Chinese workers Cross-border insolvency plan may be put on the backburner

AS A RESULT of the global supply chain diversification post-pandemic, Chinese manufacturers are relocating to other emerging economies. They also carry their ecosystem with them as skilled manpower won't be available in these countries immediately. "It will take some time for Indian training institutions such as ITIs to introduce new curriculums in consultation with industries such as renewable energy," another official said.

Domestic manufacturers are buying equipment from China and are keen to set up joint manufacturing in renewable energy. Local firms largely import modules, cells, wafers and solar glass from China. Companies have invested around ₹1.07 trillion in two years through December 2023 under the 14 production-linked incentive (PLI) schemes, or about 40% of the ₹3 trillion committed. However, the trend is barely par for the course, with big investments in many sectors such as high-efficiency solar PV modules, automobiles, AC batteries and textiles that were supposed to lead the pack. Investments by the PLI-eligible firms have to be made in the initial four years to be able to gain maximum incentives out of the outlay of nearly ₹2 trillion. Most of the schemes were rolled out in 2021-22, implying that the investments should have been much higher by now.

The government has formulated a set of guidelines for easing the visa process for Chinese technicians and other professionals whose services are required by companies investing under the PLI for installation of machinery and getting their plants running, sources said. The delay and uncertainties in getting visas for Chinese technicians were flagged at the review meeting held by the government with companies selected under the scheme in August last year. This was one of the reasons given by the beneficiaries for the delay in getting their plants on-stream.

MANY SAY The adoption of UNCITRAL Model Law on Cross-Border Insolvency (CBI) may not be sufficient to deal with cross-border cases, as only 60 countries have adopted the convention so far, which excludes several European countries, China, Russia, Hong Kong and Indonesia. Hence, in cases where the corporate debtor's (CD) assets are situated in these countries, cross-border norms may not prove to be effective. The UNCITRAL Model Law's "principle of recognition" facilities acknowledgment of court proceedings in foreign jurisdictions, helps in minimising delays and promotes efficient dispute resolution. It enables parallel and concurrent proceedings. And the Model Law's "principle of access" grants foreign creditors and debtors the right to participate in court proceedings held in another jurisdiction. Official sources say the government will have to negotiate bilateral pacts with several countries in order to enforce/recognise insolvency proceedings of a different jurisdiction in India or vice versa. In addition to adopting the MCI, The Ministry of Corporate Affairs in 2020 had constituted the Cross Border Insolvency Rules/Regulations Committee (CBIRC), which was asked to propose the regulatory frame-

work that would enable the implementation of a cross-border insolvency mechanism, based on the lines of UNCITRAL models. In December 2021, the committee had submitted its report, which suggested that MCI be implemented in India on a "legislative reciprocity" basis which means that insolvency proceedings of only those foreign countries would be recognised or enforced in India which have reciprocated the corresponding rights of recognition or enforcement in India. This includes recognition of same or similar legislation. "This would thus require the adoption of bilateral agreements or amendments to the existing pacts which invariably warrant intense discussions and dialogues as multiple layers of discussion are involved," says Anjali Jain, partner, Aresness. "Thus, the instant enforcement of cross-border insolvency norms might be hindered as the effective conclusion of a bilateral pact is generally shadowed by uncertainties," she says.

Lumar Sarab Singh, partner at Khaitan & Co, says that the government may enter into bilateral arrangements with other countries also to aid in coordination of the cross-border insolvency process, reduce costs and maximise value of assets of the corporate debtors. "In this regard, the government will enter into bilateral treaties/agreements with each other to strengthen the ecosystems in their respective countries to put in place the required infrastructure to enable the various stakeholders in an insolvency resolution ecosystem to better cooperate with each other," he says. "That said, a 2018 report by the MCA had recommended a certain set of safeguards to be included in the cross-border protocol to protect the substantial and procedural rights of stakeholders of the domestic insolvency resolution process. The MCI recognises safeguards which ensure that there may be no derogation of court authority. The report recommends that if the assets of a borrower undergoing insolvency proceedings in a foreign jurisdiction is to be entrusted to a foreign representative, then such assets would not be entrusted upon the national Company Law Tribunal (NCLT) being satisfied that the interests of domestic creditors is sufficiently protected. These safeguards in place will ensure that cross-border insolvency proceedings are implemented effectively," said an official. Earlier this month, FE had reported that the government is also aiming to redefine and strengthen the out-of-court processes for bankruptcy resolution, before introducing cross-border insolvency norms. "The idea is to make the processes more efficient and robust, so that the need for involvement of courts could be reduced and pace of resolution is quickened," an official had told FE.

Banks' personal loan growth eases to 17.7%

FE BUREAU, Mumbai April 30

BANKS' PERSONAL LOANS growth moderated to 17.7% year-on-year in March 2024, from 21% a year earlier, mainly driven by slower growth in vehicle loans and unsecured loans, according to the Reserve Bank of India's (RBI) data. Credit growth to non-banking financial companies (NBFCs) slowed to 15.3% y-o-y in March 2024, against 29.9% a year ago. Concerned about the sharp

rise in personal loans, RBI had decided to increase risk weights on unsecured loans in November last year when it directed banks and non-banking financial companies (NBFCs) to reserve more capital for risk weights. The mandatory risk weight requirement was increased by 25 percentage points and applied to unsecured loans, credit cards and lending to NBFCs. Non-food bank credit registered growth of 16.3% during the month compared with 15.4% a year ago, according to

RBI's sectoral deployment of bank credit data. Credit growth to services sector improved to 20.2% in March 2024 from 19.6% a year ago, with higher growth in credit to transport operators' and commercial real estate. Banks' credit growth to agriculture and allied activities was up 20.1% (y-o-y) in March 2024 compared to 15.4% a year ago. Credit to industry grew by 8.5% (y-o-y) in March 2024 compared with 5.6% in March 2023.

Advertisement for Reserve Bank of India (RBI) regarding the Auction of Government of India Debt Securities for ₹20,000 crore on May 03, 2024. Includes details on nomination, notified amount, and e-marked for retail investors.

Advertisement for TruCap Finance Limited (Formerly Dhanavsha Finance Limited). Details include office address, contact information, and a notice regarding an Extraordinary General Meeting (EGM) to be held on May 22, 2024.

Advertisement for Kotak Infrastructure Debt Fund Limited. Includes the Kotak logo, fund details, and an extract of audited financial results for the quarter and year ended March 31, 2024. The table shows financial metrics like Total Income from Operations, Net Profit, and Dividend Payout.

Advertisement for Nani Dairy Private Limited regarding an auction for the sale of assets of Nani Dairy Private Limited (Corporate Debtor) under the Insolvency and Bankruptcy Code, 2016. Includes details on the auction process, dates, and contact information for the liquidator.

