



May 28, 2024

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001.  <b>Scrip Code: 540268</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>Scrip Code: TRU</b>
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**Subject: Outcome of the Board Meeting held on May 28, 2024**

Dear Sir/Madam,

Pursuant to Regulation(s) 30 and 51 read with Schedule III of Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”), we wish to inform you that the Board of Directors of TruCap Finance Limited (“Company”), at their meeting held today, i.e., Tuesday, May 28, 2024 have, *inter-alia*, considered and approved:

- the Audited Financial Results (Standalone and Consolidated) for the quarter and year ended March 31, 2024, comprising of Statement of Assets and Liabilities and Cash Flow Statements, along with Audit Report(s) issued by the Statutory Auditors of the Company, as recommended by the Audit Committee.
- the Audited Financial Statements (Standalone and Consolidated) for the year ended March 31, 2024, along with the Audit Report(s) issued by the Statutory Auditors of the Company, as recommended by the Audit Committee.
- Raising of funds of up to Rs. 59,99,99,997/- (Rupees Fifty Nine Crores Ninety Nine Lakhs Ninety Nine Thousand Nine Hundred and Ninety Seven only), rounded off, by way of issuance of up to - 89,88,764 (Eighty Nine Lakhs Eighty Eight Thousand Seven Hundred and Sixty Four) convertible warrants, at an issue price of Rs.66.75/- (Rupees Sixty Six and Paise Seventy Five only) per warrant, having face value of Rs.2/- each, (“Warrants”), on preferential basis to non-promoter investor category, convertible into equivalent number of equity shares of the Company having face value of Rs. 2/- each at a conversion price of Rs.66.75/- (Rupees Sixty-Six and Paise Seventy-Five only) per equity share, within a period of 18 months from the date of allotment of convertible warrants, in terms of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“ICDR Regulations”).

The relevant date for determining the price in accordance with Regulations 164(1) of the SEBI (Issue of Capital and Disclosure Requirements) Regulation, 2018, as amended (“ICDR Regulations”) for the proposed preferential issue, will be Tuesday, May 28, 2024, being the date which is 30 days prior to the date on which the meeting of the shareholders is to be held i.e. June 27, 2024. The aforesaid issuance of Warrants will be subject to the approval of shareholders of the Company and appropriate authorities.

The details with respect to the issuance of Warrants as required under Listing Regulations read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 (“SEBI Circular”) is annexed herewith.

**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



- (d) Calling of the Extra-Ordinary General Meeting (“EGM”) of the shareholders of the Company to be held on Thursday, June 27, 2024, at 03:00 p.m. (IST) through Video Conferencing (VC)/Other Audio-Visual Means (OAVM).
- (e) Recommended dividend of Re. 0.01 /- per equity share of Rs. 2/- each for the financial year ended March 31, 2024.

We shall inform you in due course the date on which the Company will hold its 30<sup>th</sup> Annual General Meeting (AGM) for the year ended March 31, 2024, and the date from which dividend, if approved by the shareholders, will be paid or warrants thereof dispatched to the shareholders.

Further, please find enclosed herewith the following:

- a. Audited Financial Results (Standalone & Consolidated) for the quarter and year ended March 31, 2024, along with Audit Report(s) issued by the Statutory Auditors of the Company with unmodified opinion and declaration pursuant to Regulation 33(3)(d) of the Listing Regulations, signed by Chief Financial Officer of the Company. Further, the following disclosures are forming part of the audited financial results:
  - i. Additional line items as required under Regulation 52(4) of Listing Regulations.
  - ii. Certificate of Security Cover for the non-convertible debentures pursuant to Regulation 54(3) of the Listing Regulations.
  - iii. Disclosure as per Regulation 23(9) of the Listing Regulations.
- b. Statement as per Regulation 52(7) and (7A) of Listing Regulations for the listed non-convertible debentures of the Company is annexed herewith.

Further, pursuant to Chapter XII of Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper issued by SEBI on May 22, 2024, as amended, we confirm that the Company is not identified as a Large Corporate Borrower as on March 31, 2024 and accordingly the annual initial disclosure with respect to the same is not required to be given. A confirmation in this regard is enclosed herewith.

The Board Meeting commenced at 04:40 p.m. (IST) and concluded at 06:45 p.m. (IST).

Kindly take the above information on your record and acknowledge.

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)**

# ***Bansal Bansal & Co.***

*Chartered Accountants*

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

To  
**The Board of Directors of  
Trucap Finance Limited**

**Report on the audit of the Standalone Financial Results**

### **Opinion**

We have audited the accompanying statement of standalone annual financial results of **Trucap Finance Limited** (the "Company") for the year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

### **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

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**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is

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# ***Bansal Bansal & Co.***

*Chartered Accountants*

higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or if such disclosures are inadequate to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.



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## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



For **Bansal Bansal & Co.**  
Chartered Accountants  
FRN: 100986W

**Jatin Bansal**  
**Partner**  
Membership No.135399

Place : MUMBAI  
Dated : 28<sup>th</sup> May 2024  
UDIN : 24135399BKFCXD4200

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

Registered office:- 3rd Floor, A Wing, D J House, Old Nagardas Road, Andheri (East), Mumbai - 400069, Maharashtra.  
Tel:- +91 22 6845 7200, Email ID:- contact@trucapfinance.com, Website:- www.trucapfinance.com  
CIN:- L24231MH1994PLC334457

STATEMENT OF AUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>Revenue from operations</b>					
i Interest income	3243.48	2968.45	2245.31	11576.62	9318.32
ii Fees and commission income	832.77	982.97	969.65	4414.73	2982.55
iii Net gain on fair value changes	43.16	8.52	40.41	114.48	87.75
<b>I Total Revenue from operations</b>	<b>4119.41</b>	<b>3959.94</b>	<b>3255.37</b>	<b>16105.83</b>	<b>12388.62</b>
<b>II Other income</b>	<b>1153.68</b>	<b>916.54</b>	<b>13.40</b>	<b>2094.71</b>	<b>7.25</b>
<b>III Total Income (I+II)</b>	<b>5273.09</b>	<b>4876.48</b>	<b>3268.77</b>	<b>18200.54</b>	<b>12395.87</b>
<b>Expenses</b>					
i Finance costs	2268.22	2051.13	1487.44	7869.24	5078.85
ii Fees and commission expense	57.93	65.03	37.57	185.78	133.68
iii Impairment on financial instruments	83.38	121.90	(189.65)	410.62	(81.32)
iv Employee benefits expenses	1189.03	1152.55	724.07	4258.94	2740.98
v Depreciation, amortization and impairment	216.92	273.68	185.51	830.20	596.40
vi Other expenses	1030.99	859.07	879.29	3426.58	3203.95
<b>IV Total Expenses</b>	<b>4846.47</b>	<b>4523.36</b>	<b>3124.23</b>	<b>16981.36</b>	<b>11672.54</b>
<b>V Profit/(loss) before Exceptional Item and tax (III - IV)</b>	<b>426.62</b>	<b>353.12</b>	<b>144.54</b>	<b>1219.18</b>	<b>723.33</b>
<b>VI Exceptional items</b>	-	-	-	-	-
<b>VII Profit/(Loss) before tax (V + VI)</b>	<b>426.62</b>	<b>353.12</b>	<b>144.54</b>	<b>1,219.18</b>	<b>723.33</b>
<b>VIII Tax expense:</b>					
i Current tax	(69.75)	91.87	17.15	250.99	111.62
ii Deferred tax	(218.81)	(46.72)	20.80	(332.67)	57.36
iii Tax adjustment for earlier years	130.04	-	-	130.04	-
<b>Total Tax Expense</b>	<b>(158.52)</b>	<b>45.15</b>	<b>37.95</b>	<b>48.36</b>	<b>168.98</b>
<b>IX Profit/(Loss) for the period/year after tax (VII - VIII)</b>	<b>585.14</b>	<b>307.97</b>	<b>106.59</b>	<b>1,170.82</b>	<b>554.35</b>
<b>X Other Comprehensive Income</b>					
i Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	(13.82)	1.55	7.92	(9.16)	6.22
ii Income tax relating to items that will not be reclassified to profit or loss	3.38	(0.29)	(2.20)	2.24	(1.73)
<b>Other comprehensive income</b>	<b>(10.44)</b>	<b>1.26</b>	<b>5.72</b>	<b>(6.92)</b>	<b>4.49</b>
<b>XI Total Comprehensive Income for the period/year (IX + X)</b>	<b>574.70</b>	<b>309.23</b>	<b>112.31</b>	<b>1163.90</b>	<b>558.84</b>
<b>XII Paid up equity share capital (face value of Rs. 2/- per share)</b>	<b>2337.99</b>	<b>2337.99</b>	<b>2324.29</b>	<b>2337.99</b>	<b>2324.29</b>
<b>XIII Other Equity</b>	<b>19593.37</b>	<b>20318.90</b>	<b>19951.16</b>	<b>19593.37</b>	<b>19951.16</b>
<b>XIV Earnings per equity share (Not annualised for the interim periods)</b>					
Basic (Rs.)	0.50	0.25	0.09	1.00	0.50
Diluted (Rs.)	0.49	0.25	0.09	0.99	0.50



Notes:

1. STANDALONE STATEMENT OF ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Particulars		As At 31.03.2024 (Audited)	As At 31.03.2023 (Audited)
I	<b>ASSETS</b>		
	<b>1 Financials Assets</b>		
	(a) Cash and cash equivalents	10,131.06	3,785.52
	(b) Bank balances other than (a) above	3,196.44	4,973.96
	(c) Receivable		
	Trade Receivable	7,026.50	3,553.60
	Other Receivable	-	-
	(d) Loans	59,267.71	41,790.77
	(e) Investments	5,997.65	8,051.10
	(f) Other financials assets	1,567.44	849.55
	<b>Total Financial Assets</b>	<b>87,186.80</b>	<b>63,004.50</b>
	<b>2 Non Financials Assets</b>		
	(a) Current tax assets (net)	1,036.04	649.04
	(b) Deferred tax assets (net)	397.64	13.48
	(c) Property, plant and equipment	1,622.68	1,267.23
	(d) Right of use assets	352.12	583.02
	(e) Capital Work in Progress	6.36	73.39
	(f) Intangible assets under development	621.41	1,138.52
	(g) Other intangible assets	856.56	249.65
	(h) Other non-financials assets	755.71	792.75
	<b>Total Non-Financials Assets</b>	<b>5,648.52</b>	<b>4,767.08</b>
	<b>TOTAL ASSETS</b>	<b>92,835.32</b>	<b>67,771.58</b>
II	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
	<b>1 Financial Liabilities</b>		
	(a) Payables		
	-Trade payables		
	i) total outstanding dues of micro enterprises and small enterprises	15.65	17.33
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises	300.55	163.09
	-Other payables		
	i) total outstanding dues of micro enterprises and small enterprises	20.40	26.28
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10.28	6.70
	(b) Debt Securities	12,364.87	374.12
	(c) Borrowings (Other than Debt Securities)	56,245.94	43,877.54
	(d) Other financial liabilities	909.96	154.86
	<b>Total Financial Liabilities</b>	<b>69,867.65</b>	<b>44,619.92</b>
	<b>2 Non-Financial Liabilities</b>		
	(a) Current tax liabilities(Net)	-	36.85
	(b) Provisions	104.15	57.28
	(c) Other non-financial liabilities	932.16	782.08
	<b>Total Non-Financial Liabilities</b>	<b>1,036.31</b>	<b>876.21</b>
	<b>3 EQUITY</b>		
	(a) Equity Share capital	2,337.99	2,324.29
	(b) Other Equity	19,593.37	19,951.16
	<b>Total Equity</b>	<b>21,931.36</b>	<b>22,275.45</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>92,835.32</b>	<b>67,771.58</b>





Notes:

2. STANDALONE STATEMENT OF CASH FLOWS		(Rs. in Lakhs)	
		31.03.2024	31.03.2023
		(Audited)	(Audited)
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES:</b>		
	Net Profit Before Taxes	1,219.18	723.35
	Adjustment for:		
	Interest Income from Fixed Deposits	(186.02)	(119.02)
	Profit on sale of property, plant and equipment	-	-
	Profit on sale of Investment property	-	-
	Depreciation / Amortisation	830.20	596.40
	Impairment on financial instruments	410.62	(81.32)
	Realised gain on investments	(109.80)	(77.46)
	Unrealised gain on investments	(4.68)	(10.29)
	Fee Income Recognition per EIR	(180.90)	(112.13)
	Employee share based payment expenses	66.41	95.39
	Cash outflow towards finance cost	(1,253.43)	(5,078.85)
	<b>Operating (loss)/ profit before working capital changes</b>	<b>791.58</b>	<b>(4,063.93)</b>
	Movement in working capital		
	(Increase)/decrease in Loans	(17,706.66)	(12,691.66)
	(Increase)/Decrease in other financial assets	(608.48)	(116.04)
	(Increase)/Decrease in other assets	(96.13)	(155.11)
	(Increase)/Decrease in Trade Receivable	(3,472.90)	(2,278.01)
	Increase/(Decrease) in Other payables	133.48	(274.51)
	Increase/(Decrease) in Other Financial liabilities	253.58	4,839.13
	Increase/(Decrease) in Other liabilities	150.08	443.74
	Increase/(Decrease) in provisions	10.02	(37.97)
	<b>Cash generated from operations</b>	<b>(20,545.43)</b>	<b>(14,334.36)</b>
	Income taxes paid	(637.98)	(587.48)
	<b>Net cash from/(utilised in) operating activities</b>	<b>(21,183.41)</b>	<b>(14,921.84)</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES:</b>		
	Purchase of Property, plant and equipment and Intangible Assets	(977.60)	(1,025.55)
	Proceeds from sale of Property, plant and equipment and Intangible Assets	0.08	-
	Purchase of investment at fair value through profit and loss account	(24,580.96)	(28,240.07)
	Proceeds from sale of investment at fair value through profit and loss account	26,639.10	25,893.05
	Investment in equity shares of the subsidiary	-	(690.00)
	Investment in Fixed Deposits	(2,770.91)	(4,346.36)
	Proceeds from sale of Fixed Deposits	4,548.81	1,396.00
	Interest Income from Fixed Deposits	186.02	119.02
	<b>Net cash from/(utilised in) investing activities</b>	<b>3,044.54</b>	<b>(6,893.91)</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES:</b>		
	Proceeds from issue of share capital and share warrants including share premium	1,272.78	3,566.16
	Debt securities issued	13,099.00	-
	Debt securities repaid	(1,143.33)	(3,140.00)
	Borrowings other than debt securities issued	42,090.83	34,216.39
	Proceeds from / (repayment of) borrowings	(30,680.90)	(14,573.18)
	Payment of Lease Liability	(142.34)	(216.09)
	Dividends paid including dividend distribution tax	(11.63)	(10.80)
	<b>Net Cash from financing activities</b>	<b>24,484.41</b>	<b>19,842.48</b>
	<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>6,345.54</b>	<b>(1,973.26)</b>
	Cash and cash equivalents at the beginning of the financial year	3,785.52	5,758.78
	<b>Cash and cash equivalents at end of the period/year</b>	<b>10,131.06</b>	<b>3,785.52</b>


Notes:

- 3 Fee and commission income includes advisory service fee and commission from syndication loan.
- 4 The Company has primarily two reportable business segments namely Fund based Activities and Advisory services for the quarter and year ended March 31, 2024. The Company publishes audited standalone financial results along with the audited consolidated financial results and in accordance with Ind AS 108 - Operating Segments, the Company has disclosed the segment information in the audited consolidated financial results of the Company.
- 5 The above results for the quarter and year ended March 31, 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meeting(s) held on May 28, 2024.



- 6 The audited standalone financial results for the quarter and year ended March 31, 2024 have been audited by the Statutory Auditors and they have issued an unmodified opinion.
- 7 The Board of Directors of the Company, subject to approval of the Shareholders of the Company, has recommended distribution of final dividend of Re.0.01/- per equity share having face value of Rs.2/- each (0.5%), out of profits of the Company, for the financial year ended March 31, 2024.
- 8 The Finance Committee has on February 01, 2024 approved allotment of 65,42,372 convertible warrants ("Warrants"), having face value of Rs.2/- (Rupees Two only) each at an issue price of Rs.73.75/- (Rupees Seventy-Three and Paise Seventy-Five only) per Warrant, for an aggregate amount of Rs. 48,24,99,935/- (Rupees Forty Eight Crores Twenty Four Lakhs Ninety Nine Thousand Nine Hundred and Thirty Five only), rounded off, ("Consideration") to non-promoter investors by way of a preferential issue. Pursuant to Regulation 169(2) of SEBI (Issue of Capital and Disclosure Requirement) Regulations, 2018, as amended (ICDR Regulations), the Company has received 25% of the Consideration upfront amounting to Rs. 12,06,24,984/- (Rupees Twelve Crores Six Lakhs Twenty Four Thousand Nine Hundred and Eighty Four only) (rounded off). The balance 75% of the Consideration will be received at the time of conversion of warrants into equity shares, within eighteen months from the date of allotment of Warrants. Further, with respect to the said preferential issued, there is no deviation or category wise variation in utilization of funds pursuant to Regulation 32 of the Listing Regulations.
- 9 During the quarter ended March 31, 2024, the Company has allotted 9,599 Non-Convertible Debentures having face value of Rs.1,00,000/- each, total aggregating to Rs.95,99,00,000/- (Indian Rupees Ninety Five Crores Ninety-Nine Lakhs only) and the same are listed on BSE Limited ("NCDs"). The NCDs of the Company are fully secured by hypothecation of book debts/ loan receivables to the extent as stated in the disclosure documents. The Company has, at all times, for the secured NCDs, maintained sufficient asset cover as stated in the disclosure documents. Further, additional line items in compliance with Regulation 52 (4) of the Listing Regulations for the quarter and year ended March 31, 2024 is attached as Annexure 1 and the disclosure with respect to security cover certified by the Statutory Auditors as required under Regulation 54(3) of the Listing Regulations is enclosed as Annexure 2. Further, with respect to the said NCDs allotted, there is no material deviation(s) in the use of issue proceeds of non-convertible securities from the objects of the issue stated in the disclosure documents.
- 10 Disclosure pertaining to RBI Master Direction - RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021 dated September 24, 2021 - During the quarter ended March 31, 2024, the Company not transferred/assigned/acquired any loan exposures including stressed loans.
- 11 Disclosure as required under Master Direction - Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021, issued by the Reserve Bank of India on September 24, 2021, during the quarter ended March 31, 2024, the Company not undertaken any Securitisation of loan exposures.
- 12 The figures for the fourth quarter ended March 31, 2024 and quarter ended March 31, 2023 are balancing figures between audited figures in respect of the year ended March 31, 2024 and March 31, 2023 and the unaudited figures for the nine-months ended December 31, 2023 and unaudited figures for the nine-months ended December 31, 2022 respectively.
- 13 The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current quarter presentation.

For and on behalf of the Board of TruCap Finance Limited

  
Rohanjeet Singh Juneja  
Managing Director and Chief Executive Officer  
DIN: 08342094



Mumbai, May 28, 2024

## Annexure 1

Disclosure in compliance with Regulations 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, for the quarter and year ended March 31, 2024.

Sr. No	Particulars	Quarter Ended			Year Ended	
		31.03.2024	31.12.2023	31.03.2023	31.03.2024	31.03.2023
1	Debt-Equity Ratio (times)	3.13	2.29	1.99	3.13	1.99
2	Debt Service Coverage Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
3	Interest Service Coverage Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
4	Outstanding Redeemable Preference Shares (Quantity)	Nil	Nil	Nil	Nil	Nil
5	Outstanding Redeemable Preference Shares (Rs in Lakhs)	Nil	Nil	Nil	Nil	Nil
6	Capital Redemption Reserve (Rs in Lakhs)	Nil	Nil	Nil	Nil	Nil
7	Debenture Redemption Reserve (Rs in Lakhs) (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
8	Net Worth (Rs in Lakhs)	21,931.36	22,656.88	22,275.45	21,931.36	22,275.45
9	Net Profit After Tax (Rs in Lakhs)	585.14	307.97	106.59	1,170.82	554.35
10	Earnings Per Share (In Rs) (Not Annualised)					
	- Basic (Rs.)	0.50	0.25	0.09	1.00	0.50
	- Diluted (Rs.)	0.49	0.25	0.09	0.99	0.50
11	Current Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
12	Long Term Debt To Working Capital (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
13	Bad Debts To Account Receivable Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
14	Current Liability Ratio (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
15	Total Debts To Total Assets	0.74	0.69	0.65	0.74	0.65
16	Debtors Turnover (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
17	Inventory Turnover (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
18	Operating Margin (%) (Note: c)	N. A.	N. A.	N. A.	N. A.	N. A.
19	Net Profit Margin (%)	11.10	6.32	3.26	6.43	4.47
20	Sector Specific Equivalent Ratios: i.e. GNPA And NNPA					
	- GNPA %	1.32	1.34	2.19	1.32	2.19
	- NNPA %	0.83	0.82	1.84	0.83	1.84
	- Overall Provision Coverage Ratio %	37.53	38.96	16.10	37.53	16.10

## Notes:

- Debt Equity ratio = Total Borrowings/Total Equity
- Net worth means share capital plus reserves less miscellaneous expenditure to the extent not written off.
- The Company is registered with the Reserve Bank of India as Non-Banking Financial Company, hence these ratio are generally not applicable.
- Total Debts to total assets = Total Borrowings/Total Assets
- Net profit margin = Net profit after Tax/Total Income
- Overall Provision coverage = Total ECL Provision (Including Interest)/Gross Non Performing Advances(GNPA)



# ***Bansal Bansal & Co.***

*Chartered Accountants*

**Independent Auditor's Report on Security Asset Cover as a March 31, 2024 under Regulation 54 read with Regulation 56(1)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) for submission to the BSE Limited and Catalyst Trusteeship Limited (the "Debenture Trustee")**

**To  
The Board of Directors  
TruCap Finance Limited  
Mumbai**

This report is issued in accordance with request received from TruCap Finance Limited (the "Company").

1. TruCap Finance Limited has raised money through allotment of Non-Convertible Debentures ("NCDs") on private placement basis, which have been listed on BSE Limited. Catalyst Trusteeship Limited has been appointed as Trustee (the "Debenture Trustees") to monitor and safeguard the interest the NCDs holders.
2. Pursuant to Regulations 54(3) and 56(1)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended vide circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/COR/P /2022/67 dated May 19, 2022, and Regulation 15(1)(t) of the Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993, as amended from time to time, (together referred to as the "Regulations"), the Company is required to submit along with the financial results a certificate from the Statutory auditors with respect to maintenance of Security Cover and compliance with the covenants in respect of listed NCDs.
3. Accordingly, we, as Statutory Auditors of the Company, have been requested by the Company to examine the accompanying "Statement of Security Cover and compliance with covenants mentioned in the Debenture Documents as on March 31, 2024 " (the "Statements") and certify the same. The Statements have been prepared by the Management of the Company from the audited standalone financial statements, books of accounts and other relevant records maintained by the Company. We have stamped the Statements for identification purpose only.

#### **Management Responsibility**

4. The Management of the Company is responsible for ensuring that the Company complies with all the relevant requirements of Companies Act, 2013 and other applicable laws and regulations, as applicable.



5. The preparation of the Statements is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents.

#### **Auditor's Responsibility**

6. Our responsibility is to certify and confirm as to whether anything has come to our attention that causes us to believe that the particulars contained in the Statements with respect to book value of asset charged against listed NCD issued by the Company are not in agreement with the standalone financial statements, books of accounts and other relevant records as at March 31, 2024 maintained by the Company and Debenture Documents.
7. We conducted our examination of the Statements, in accordance with the Guidance Note on Reports or Certificates for Special Purposes (Revised 2016) issued by the Institute of Chartered Accountants of India ("ICAI"). The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.
8. Our responsibility, for the purpose of this certificate is to certify and confirm the particulars contained in the Statements, on the basis of the audited financial results and other relevant records and documents maintained by the Company and to certify asset cover ratio is as per prescribed in the Debenture Documents executed by the Company ("Security Cover").
9. We have audited the Standalone Financial Results for the quarter and year ended March 31, 2024 submitted by the Company to the Stock Exchange(s) and have performed the following procedures:
  - a. Obtained the Debenture Trust Deed, Disclosure Document, and the Term Sheet (Debenture Documents) in respect of the secured listed NCDs and noted the asset cover percentage required to be maintained by the Company in respect of such NCDs, as indicated in Annexure of the Statements.
  - b. Traced and agreed the principal amount of the NCDs outstanding as on March 31, 2024 to the audited financial results of the Company and audited books of account maintained by the Company as at March 31, 2024;
  - c. Obtained and read the particulars of asset cover required to be provided in respect of NCDs as indicated in the Debenture Documents.
  - d. Traced the value of assets indicated in Annexure of the Statement to the audited financial results of the Company and audited books of account maintained by the Company as on March 31, 2024.



- e. Obtained the list of security created in the register of charges maintained by the Company and 'Form No. CHG-9' filed with Ministry of Corporate Affairs. Traced the value of charge created against assets to the asset cover.
- f. Obtained the list and value of assets placed under lien or encumbrance for the purpose of obtaining any other loan and determined that such assets are not included in the calculation of asset cover in respect of the NCDs.

### **Conclusion**

10. Based on the procedures performed by us, as referred to in paragraph 9 above and according to the information and explanations received and management representations obtained, nothing has come to our attention that causes us to believe that the particulars contained in the Statements, with respect to book value of asset charged against the listed NCDs issued by the Company are not in agreement with the audited standalone financial statements, books of accounts and other relevant records as at March 31, 2024.

### **Restriction on Use**

11. Our work was performed solely to assist you in meeting your responsibilities in relation to your compliance with the applicable regulations. Our obligations in respect of this report are entirely separate from, and our responsibility and liability is in no way changed by, any other role we may have as statutory auditors of the Company or otherwise.
12. The report has been issued at the request of the Company, solely in connection with the purpose mentioned in paragraph 3 above and to be submitted with the accompanying Statement to BSE Limited and the Debenture Trustees and is not to be used or referred to for any other person. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

**For BANSAL BANSAL & CO.**  
**Chartered Accountant**  
**FRN: 100986W**



**Pratik Kothari**  
**Partner**  
Membership No.: 148445  
Date: 28<sup>th</sup> May 2024  
Place: Mumbai  
UDIN: 24148445BKBTXF9306

Annexure 2  
Security Cover Certificate in compliance with Regulation 54(3) of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI Circular no. SEBI/HO/MIRSD/MIRSD\_CRADT/CIR/P/2022/67  
Issued on May 19, 2022

(Rs. in Lakhs)															
A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P
Particulars	Description of asset for which this certificate relate	Exclusive Charge	Exclusive Charge	Pari-Passu Charge	Pari-Passu Charge	Pari-Passu Charge	Assets not offered as Security	Elimination (amount in negative)	Debts not backed by any assets offered as security (applicable only for liability side)	(Total C to J)	Related to only those items covered by this certificate				
		Debt for which this certificate being issued	Other Secured Debt	Debt for which this certificate being issued	Assets shared by pari passu debt holder (includes debt for which this certificate is issued & other debt with pari passu charge)	Other assets on which there is pari-Passu charge (excluding items covered in column F)		debt amount considered more than once (due to exclusive plus pari passu charge)		Market Value for Assets charged on Exclusive basis	Carrying /book value for exclusive charge assets where market value is not ascertainable or applicable	Market Value for Pari passu charge Assets	Carrying Value/Book Value For Pari Passu Charge Assets Where Market Value Is Not Ascertainable Or Applicable	Total Value(L+M+N+O)	
		Book Value	Book Value	Yes/ No	Book Value	Book Value					Relating to Column F				
<b>ASSETS</b>															
Property, Plant and Equipment							1,622.68			1,622.68					-
Capital Work-in-Progress							6.36			6.36					-
Right of Use Assets							352.12			352.12					-
Goodwill							-			-					-
Intangible Assets							856.56			856.56					-
Intangible Assets under Development							621.41			621.41					-
Investments							5,997.65			5,997.65					-
Loans	Loans/ Advances given (net of provisions, NPAs and Sell down portfolio)	8,707.24					-		50,560.47	59,267.71		8,707.24			8,707.24
Inventories							-			-					-
Trade Receivables							7,026.50			7,026.49					-
Cash and Cash Equivalents							10,131.06			10,131.06					-
Bank Balances other than Cash and Cash Equivalents							3,196.44			3,196.44					-
Others							3,756.84			3,756.85					-
<b>Total</b>		<b>8,707.24</b>					<b>33,967.61</b>			<b>50,560.47</b>		<b>92,835.32</b>			<b>8,707.24</b>
<b>LIABILITIES</b>															
Debt securities to which this certificate pertains		7,887.06	4,477.81	Yes			-			12,364.87					-
Other debt sharing pari-passu charge with above debt		not to be filled					-			-					-
Other Debt							-			-					-
Subordinated debt							-			-					-
Borrowings			56,205.20				-			56,205.20					-
Bank							-			-					-
Debt Securities							-			-					-
Others							-			-					-
Trade payables							346.89			346.89					-
Lease Liabilities							40.74			40.74					-
Provisions							104.15			104.15					-
Others							1,842.11			1,842.11					-
<b>Total</b>		<b>7,887.06</b>	<b>60,683.01</b>				<b>2,333.90</b>			<b>70,903.97</b>					-
Cover on Book Value															
Cover on Market Value															1.10
		Exclusive Security Cover Ratio			Pari-Passu Security Cover Ratio										



**INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED  
FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

To  
The Board of Directors of  
Trucap Finance Limited

**Report on the Audit of the Consolidated Financial Results**

**Opinion**

We have audited the accompanying statement of consolidated annual financial results of **Trucap Finance Limited** (the "Holding Company") and its subsidiary (the holding company and its subsidiary together referred to as "the Group") for the year ended March 31, 2024 ("the Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Statement:

- i. Includes the annual financial results of the following entities:

Sr.No.	Name of the Entity	Relationship
1	TruCap Finance Limited (Formerly - Dhanvarsha Finvest Limited)	Parent
2	DFL Technologies Private Limited	Subsidiary

- ii. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter and year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance





with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the consolidated net profit and other comprehensive income of the Company and other financial information of the Group in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. The respective Board of Directors of the companies included in the group are responsible for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the company included in the Group are responsible for assessing the ability of the Group to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of the Group.

**Auditor's Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one



# ***Bansal Bansal & Co.***

## *Chartered Accountants*

resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

### **Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.



# ***Bansal Bansal & Co.*** ***Chartered Accountants***

We audited the financial information of a subsidiary included in the consolidated financial results, which reflects total assets of ₹2608.69 lakhs as at 31 March 2024 and total revenues of ₹21.41 lakhs and ₹93.30 lakhs for the quarter and year ended 31 March 2024 respectively, total net loss after tax of ₹16.34 lakhs and ₹74.50 lakhs for the quarter and year ended 31 March 2024 respectively and total comprehensive loss of ₹16.35 lakhs and ₹74.51 lakhs for the quarter and year ended 31 March 2024 respectively.



For **Bansal Bansal & Co.**  
Chartered Accountants  
FRN: 100986W

*Jatin Bansal*

**Jatin Bansal**  
**Partner**

Membership No. 135399

Place : MUMBAI  
Dated : 28<sup>th</sup> May 2024

UDIN : 24135399BKFCXE4399

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

Registered office:- 3rd Floor, A Wing, D J House, Old Nagardas Road, Andheri (East), Mumbai - 400069, Maharashtra.

Tel:- +91 22 6845 7200, Email ID:- contact@trucapfinance.com, Website:- www.trucapfinance.com

CIN:- L24231MH1994PLC334457

**STATEMENT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2024**

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)
<b>Revenue from operations</b>					
i Interest income	3,264.89	2,990.11	2,245.70	11,662.75	9,313.28
ii Fees and commission income	832.77	982.98	990.47	4,412.10	2,972.19
iii Net gain on fair value changes	43.16	8.53	40.41	114.48	87.75
<b>I Total Revenue from operations</b>	<b>4,140.82</b>	<b>3,981.62</b>	<b>3,276.58</b>	<b>16,189.33</b>	<b>12,373.22</b>
<b>II Other income</b>	<b>1,153.68</b>	<b>916.89</b>	<b>13.40</b>	<b>2,095.06</b>	<b>7.25</b>
<b>III Total Income (I+II)</b>	<b>5,294.50</b>	<b>4,898.51</b>	<b>3,289.98</b>	<b>18,284.39</b>	<b>12,380.47</b>
<b>Expenses</b>					
I Finance costs	2,268.22	2,051.14	1,487.82	7,869.24	5,079.24
ii Fees and commission expense	57.93	65.04	37.57	185.78	132.48
iii Impairment on financial instruments	83.38	121.91	(189.65)	410.62	(158.42)
iv Employee benefits expenses	1,196.33	1,159.95	733.36	4,285.67	2,895.31
v Depreciation, amortization and impairment	239.12	298.68	210.51	926.03	771.12
vi Other expenses	1,039.37	872.19	920.38	3,464.73	3,414.19
<b>IV Total Expenses</b>	<b>4,884.35</b>	<b>4,568.91</b>	<b>3,199.99</b>	<b>17,142.07</b>	<b>12,133.92</b>
<b>V Profit before Exceptional Item and tax (III - IV)</b>	<b>410.15</b>	<b>329.60</b>	<b>89.99</b>	<b>1,142.32</b>	<b>246.55</b>
<b>VI Exceptional items</b>	-	-	-	-	-
<b>VII Profit before tax (V + VI)</b>	<b>410.15</b>	<b>329.60</b>	<b>89.99</b>	<b>1,142.32</b>	<b>246.55</b>
<b>VIII Tax expense:</b>					
i Current tax	(69.75)	91.88	17.15	250.99	111.62
ii Deferred tax	(218.94)	(47.53)	24.68	(335.02)	71.79
iii Tax adjustment for earlier years	130.04	-	-	130.04	-
<b>Total Tax Expense</b>	<b>(158.65)</b>	<b>44.35</b>	<b>41.83</b>	<b>46.01</b>	<b>183.41</b>
<b>IX Profit/(Loss) for the period/year after tax (VII - VIII)</b>	<b>568.80</b>	<b>285.25</b>	<b>48.16</b>	<b>1,096.31</b>	<b>63.14</b>
<b>X Other Comprehensive Income</b>					
i Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	(13.83)	1.55	7.01	(9.17)	5.31
ii Income tax relating to items that will not be reclassified to profit or loss	3.38	(0.29)	(1.74)	2.24	(1.27)
<b>Other comprehensive income</b>	<b>(10.45)</b>	<b>1.26</b>	<b>5.27</b>	<b>(6.93)</b>	<b>4.04</b>
<b>XI Total Comprehensive Income for the period/year (IX + X)</b>	<b>558.35</b>	<b>286.51</b>	<b>53.43</b>	<b>1,089.38</b>	<b>67.18</b>
<b>XII Paid up equity share capital (face value of Rs. 2/- per share)</b>	<b>2,337.99</b>	<b>2,337.99</b>	<b>2,324.29</b>	<b>2,337.99</b>	<b>2,324.29</b>
<b>XIII Other Equity</b>	<b>18,852.82</b>	<b>19,594.69</b>	<b>19,284.63</b>	<b>18,852.82</b>	<b>19,284.63</b>
<b>XIV Earnings per equity share (Not annualised for the interim periods)</b>					
Basic (Rs.)	0.49	0.24	0.03	0.94	0.06
Diluted (Rs.)	0.48	0.24	0.03	0.93	0.06



Notes:

1. CONSOLIDATED STATEMENT OF ASSETS AND LIABILITIES:		(Rs. in Lakhs)	
Particulars		As At 31.03.2024 (Audited)	As At 31.03.2023 (Audited)
I	<b>ASSETS</b>		
	<b>1 Financials Assets</b>		
	(a) Cash and cash equivalents	10,134.70	3,800.88
	(b) Bank balances other than (a) above	3,196.44	4,973.96
	(c) Receivable		
	Trade Receivable	7,436.70	3,900.46
	Other Receivable	-	-
	(d) Loans	59,267.71	41,790.77
	(e) Investments	2,807.55	4,861.00
	(f) Other financials assets	1,581.14	837.52
	<b>Total Financial Assets</b>	<b>84,424.24</b>	<b>60,164.59</b>
	<b>2 Non Financials Assets</b>		
	(a) Current tax assets (net)	1,060.65	729.80
	(b) Deferred tax assets (net)	397.09	10.57
	(c) Property, plant and equipment	1,661.55	1,327.06
	(d) Right of use assets	352.12	583.02
	(e) Capital Work in Progress	6.36	73.39
	(f) Intangible assets under development	2,299.19	2,819.27
	(g) Other intangible assets	1,041.18	508.62
	(h) Other non-financials assets	857.29	908.46
	<b>Total Non-Financials Assets</b>	<b>7,675.43</b>	<b>6,960.19</b>
	<b>TOTAL ASSETS</b>	<b>92,099.67</b>	<b>67,124.78</b>
II	<b>LIABILITIES AND EQUITY</b>		
	<b>LIABILITIES</b>		
	<b>1 Financial Liabilities</b>		
	(a) Payables		
	-Trade payables		
	I) total outstanding dues of micro enterprises and small enterprises	15.73	39.53
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises	303.13	172.56
	-Other payables		
	I) total outstanding dues of micro enterprises and small enterprises	20.40	26.28
	ii) total outstanding dues of creditors other than micro enterprises and small enterprises	10.28	9.67
	(b) Debt Securities	12,364.87	374.12
	(c) Borrowings (Other than Debt Securities)	56,245.94	43,877.54
	(d) Other financial liabilities	910.20	130.55
	<b>Total Financial Liabilities</b>	<b>69,870.55</b>	<b>44,630.25</b>
	<b>2 Non-Financial Liabilities</b>		
	(a) Current tax liabilities(Net)	-	36.85
	(b) Provisions	105.90	58.85
	(c) Other non-financial liabilities	932.41	789.91
	<b>Total Non-Financial Liabilities</b>	<b>1,038.31</b>	<b>885.61</b>
	<b>3 EQUITY</b>		
	(a) Equity Share capital	2,337.99	2,324.29
	(b) Other Equity	18,852.82	19,284.63
	<b>Total Equity</b>	<b>21,190.81</b>	<b>21,608.92</b>
	<b>TOTAL LIABILITIES AND EQUITY</b>	<b>92,099.67</b>	<b>67,124.78</b>



Notes:

2. CONSOLIDATED STATEMENT OF CASH FLOWS		(Rs. in Lakhs)	
Particulars	As At 31.03.2024 (Audited)	As At 31.03.2023 (Audited)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>			
Net Profit Before Taxes	1,142.32	246.55	
Adjustment for:			
Interest Income from Fixed Deposits	(186.02)	(119.06)	
Profit on sale of property, plant and equipment	-	-	
Profit on sale of Investment property	-	-	
Depreciation / Amortisation	926.03	771.12	
Impairment on financial instruments	410.62	(158.42)	
Realised gain on investments	(109.80)	(77.46)	
Unrealised gain on investments	(4.68)	(10.29)	
Fee Income Recognition per EIR	(180.90)	(112.13)	
Employee share based payment expenses	66.41	94.81	
Cash outflow towards finance cost	(1,253.43)	(5,078.85)	
<b>Operating (loss)/ profit before working capital changes</b>	<b>810.55</b>	<b>(4,443.73)</b>	
Movement in working capital			
(Increase)/decrease in Loans	(17,706.66)	(12,601.66)	
(Increase)/Decrease in other financial assets	(616.99)	(110.94)	
(Increase)/Decrease in other assets	(79.02)	(96.63)	
(Increase)/Decrease in Trade Receivable	(3,531.11)	(2,217.51)	
Increase/(Decrease) in Other payables	96.37	(293.27)	
Increase/(Decrease) in Other Financial liabilities	251.69	4,845.14	
Increase/(Decrease) in Other liabilities	151.69	426.55	
Increase/(Decrease) in provisions	10.21	(52.77)	
<b>Cash generated from operations</b>	<b>(20,813.27)</b>	<b>(14,544.83)</b>	
Income taxes paid	(581.84)	(594.98)	
<b>Net cash from/(utilised in) operating activities</b>	<b>(21,195.11)</b>	<b>(15,139.81)</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES:</b>			
Purchase of Property, plant and equipment and Intangible Assets	(977.60)	(1,399.05)	
Proceeds from sale of Property, plant and equipment and Intangible Assets	0.08	-	
Purchase of investment at fair value through profit and loss account	(24,580.96)	(28,240.07)	
Proceeds from sale of investment at fair value through profit and loss account	26,639.10	25,893.05	
Investment in equity shares of the subsidiary	-	-	
Investment in Fixed Deposits	(2,770.91)	(4,346.36)	
Proceeds from sale of Fixed Deposits	4,548.81	1,396.00	
Interest Income from Fixed Deposits	186.02	119.06	
<b>Net cash from/(utilised in) investing activities</b>	<b>3,044.54</b>	<b>(6,577.37)</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>			
Proceeds from issue of share capital and share warrants including share premium	1,272.78	3,566.16	
Debt securities issued	13,099.00	-	
Debt securities repaid	(1,143.33)	(3,140.00)	
Borrowings other than debt securities issued	42,090.83	34,216.39	
Proceeds from / (repayment of) borrowings	(30,680.90)	(14,753.15)	
Payment of Lease Liability	(142.36)	(216.09)	
Dividends paid including dividend distribution tax	(11.63)	(10.80)	
<b>Net Cash from financing activities</b>	<b>24,484.39</b>	<b>19,662.51</b>	
<b>NET (DECREASE)/ INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>6,333.82</b>	<b>(2,054.67)</b>	
Cash and cash equivalents at the beginning of the financial year	3,800.88	5,855.55	
<b>Cash and cash equivalents at end of the period/year</b>	<b>10,134.70</b>	<b>3,800.88</b>	




Notes:

3. SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED						(Rs. in Lakhs)
Particulars	Quarter Ended			Year Ended		
	31.03.2024 (Audited)	31.12.2023 (Unaudited)	31.03.2023 (Audited)	31.03.2024 (Audited)	31.03.2023 (Audited)	
<b>I</b>	<b>Segment Revenue</b>					
- Fund Based Activities	4,442.06	2,942.15	2,285.41	12,799.93	9,432.13	
- Advisory Services	750.00	900.00	944.36	4,100.00	2,776.54	
<b>Total Segment Revenue</b>	<b>5,192.06</b>	<b>3,842.15</b>	<b>3,229.77</b>	<b>16,899.93</b>	<b>12,208.67</b>	
Less: Inter Segment Revenue	-	-	-	-	-	
<b>Revenue from Operations</b>	<b>5,192.06</b>	<b>3,842.15</b>	<b>3,229.77</b>	<b>16,899.93</b>	<b>12,208.67</b>	
<b>II</b>	<b>Segment Results</b>					
Profit before Tax from each segment:						
- Fund Based Activities	(56.96)	(1,176.82)	(220.46)	(2,294.27)	(468.38)	
- Advisory Services	403.12	474.27	315.06	2,164.87	747.95	
<b>Total Segment Results</b>	<b>346.16</b>	<b>(702.55)</b>	<b>94.60</b>	<b>(129.41)</b>	<b>279.56</b>	
Unallowable Income/(Expenditure) - net	63.99	1,032.14	(4.60)	1,271.72	(33.01)	
<b>Profit before Tax</b>	<b>410.15</b>	<b>329.60</b>	<b>89.99</b>	<b>1,142.32</b>	<b>246.55</b>	
Less: Taxes	(158.65)	44.35	41.83	46.01	183.41	
<b>Profit after Tax</b>	<b>568.80</b>	<b>285.25</b>	<b>48.16</b>	<b>1,096.31</b>	<b>63.14</b>	
<b>III</b>	<b>Capital Employed</b>					
<b>Segment Assets</b>						
- Fund Based Activities	76,953.97	66,115.97	56,779.48	76,953.97	56,779.48	
- Advisory Services	356.81	523.24	830.10	356.81	830.10	
- Unallocated	14,788.89	8,297.58	9,515.20	14,788.89	9,515.20	
<b>Total Segment Assets</b>	<b>92,099.67</b>	<b>74,936.79</b>	<b>67,124.78</b>	<b>92,099.67</b>	<b>67,124.78</b>	
<b>Segment Liabilities</b>						
- Fund Based Activities	70,579.89	52,796.87	45,103.42	70,579.89	45,103.42	
- Advisory Services	328.97	208.58	375.62	328.97	375.62	
- Unallocated	-	-	36.84	-	36.84	
<b>Total Segment Liabilities</b>	<b>70,908.86</b>	<b>53,005.45</b>	<b>45,515.88</b>	<b>70,908.86</b>	<b>45,515.88</b>	

Notes:

- 4 Fee and commission income includes advisory service fee and commission from syndication loan.
- 5 The above audited consolidated financial results for the quarter and year ended March 31, 2024 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors of TruCap Finance Limited (Formerly known as Dhanvarsha Finvest Limited) ("Parent Company") at their respective meeting(s) held on May 28, 2024.
- 6 The audited consolidated financial results for the quarter and year ended March 31, 2024 have been audited by the Statutory Auditors of the Parent Company and they have issued an unmodified opinion. The audited consolidated financial results for the quarter and year ended March 31, 2024 includes the audited financial results for the quarter and year ended March 31, 2024 of the wholly owned subsidiary, DFL Technologies Private Limited.
- 7 Pursuant to Regulation 23(9) of the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended ("Listing Regulations"), disclosure with respect to related party transactions on consolidated basis are forming part of this financial results and is annexed as Annexure 1.
- 8 The figures for the fourth quarter ended March 31, 2024 and quarter ended March 31, 2023 are balancing figures between audited figures in respect of the year ended March 31, 2024 and March 31, 2023 and the unaudited figures for the nine-months ended December 31, 2023 and unaudited figures for the nine-months ended December 31, 2022 respectively.
- 9 The figures for the previous quarter/year have been regrouped / rearranged wherever necessary to conform to the current quarter presentation.

For and on behalf of the Board of TruCap Finance Limited

  
Rohanjeet Singh Juneja  
Managing Director and Chief Executive Officer  
DIN: 08342094



Mumbai, May 28, 2024

## Annexure 1 - Related Party Disclosure for the half year ended March 31, 2024

(Rs. In Lakhs)

Sr. No.	Details Details of the party (listed entity /subsidiary) entering into the transaction	Details of the counterparty	Type of related party transaction	Details of other Related Party Transactions	Value of the related party transaction as approved by the audit committee	Remarks on approval by audit committee	Value of transaction during the reporting period	In case monies are due to either party as a result of the transaction		Additional disclosure of related party transactions - applicable only in case the related party transaction relates to loans, Inter-corporate deposits,					Details of the loans, Inter-corporate deposits, advances or Investments					
								Opening balance	Closing balance	Nature of Indebtedness (loan/ Issuance of debt/ any other etc.)	Details of other Indebtedness	Cost	Tenure	Nature (loan/ advance/ Inter-corporate deposit/ Investment)	Interest Rate (%)	Tenure	Secured/ unsecured	Purpose for which the funds will be utilised by the ultimate recipient of funds (endusage)		
1	Trucap Finance Limited	Prolific Ventures Pvt Ltd	Purchase of goods or services	-	40.00	Approved	39.63	0.10	0.14	-	-	-	-	-	-	-	-	-	-	-
2	Trucap Finance Limited	Prolific Ventures Pvt Ltd	Any other transaction	Other Misc. Expenses	0.77	NA	0.77	-	-	-	-	-	-	-	-	-	-	-	-	-
3	Trucap Finance Limited	Abha Kapoor	Any other transaction	Sitting fees	-	NA	2.00	-	-	-	-	-	-	-	-	-	-	-	-	-
4	Trucap Finance Limited	Geetu Gidwani Verma	Any other transaction	Sitting fees	-	NA	2.00	-	-	-	-	-	-	-	-	-	-	-	-	-
5	Trucap Finance Limited	Krishpal Raghuvanshi	Any other transaction	Sitting fees	-	NA	3.00	-	-	-	-	-	-	-	-	-	-	-	-	-
6	Trucap Finance Limited	Nirmal Vinod Momaya	Any other transaction	Sitting fees	-	NA	1.00	-	-	-	-	-	-	-	-	-	-	-	-	-
7	Trucap Finance Limited	Rakesh Sethi	Any other transaction	Sitting fees	-	NA	3.50	-	-	-	-	-	-	-	-	-	-	-	-	-
8	Trucap Finance Limited	Rajiv Kapoor	Any other transaction	Sitting fees	-	NA	3.50	-	-	-	-	-	-	-	-	-	-	-	-	-
9	Trucap Finance Limited	Rushina Nimir Mehta	Any other transaction	Sitting fees	-	NA	2.00	-	-	-	-	-	-	-	-	-	-	-	-	-
10	Trucap Finance Limited	Rohanjeet Singh Juneja	Remuneration	-	80.25	NA	80.25	-	-	-	-	-	-	-	-	-	-	-	-	-
11	Trucap Finance Limited	Rohanjeet Singh Juneja	Any other transaction	Reimbursement of expenses	7.96	NA	7.96	2.71	1.00	-	-	-	-	-	-	-	-	-	-	-
12	Trucap Finance Limited	Rohanjeet Singh Juneja	Any other transaction	Issue of Shares	60.00	NA	60.00	-	-	-	-	-	-	-	-	-	-	-	-	-
13	Trucap Finance Limited	Sanjay Kukreja	Remuneration	-	31.74	NA	31.74	-	-	-	-	-	-	-	-	-	-	-	-	-
14	Trucap Finance Limited	Sanjay Kukreja	Any other transaction	Reimbursement of expenses	3.41	NA	3.41	-	0.27	-	-	-	-	-	-	-	-	-	-	-
15	Trucap Finance Limited	Lalit Chendvankar	Remuneration	-	24.55	NA	24.55	-	-	-	-	-	-	-	-	-	-	-	-	-
16	Trucap Finance Limited	Lalit Chendvankar	Any other transaction	Reimbursement of expenses	3.11	NA	3.11	-	-	-	-	-	-	-	-	-	-	-	-	-
17	Trucap Finance Limited	Sonal Sharma	Remuneration	-	8.97	NA	8.97	-	-	-	-	-	-	-	-	-	-	-	-	-
18	DFL Technologies Private Limited	Prolific Ventures Pvt Ltd	Purchase of goods or services	-	5.63	NA	5.63	0.19	0.00	-	-	-	-	-	-	-	-	-	-	-
19	DFL Technologies Private Limited	Prolific Ventures Pvt Ltd	Any other transaction	Other Misc. Expenses	0.15	NA	0.15	-	-	-	-	-	-	-	-	-	-	-	-	-
20	DFL Technologies Private Limited	Manjari Kacher	Any other transaction	Sitting fees	-	NA	2.00	-	-	-	-	-	-	-	-	-	-	-	-	-
21	DFL Technologies Private Limited	Rajiv Kapoor	Any other transaction	Sitting fees	-	NA	2.00	-	-	-	-	-	-	-	-	-	-	-	-	-
22	DFL Technologies Private Limited	Vincent Daniel	Any other transaction	Sitting fees	-	NA	1.00	-	-	-	-	-	-	-	-	-	-	-	-	-
23	DFL Technologies Private Limited	Ruchi Harsh Thakkar	Remuneration	-	-	NA	6.54	-	-	-	-	-	-	-	-	-	-	-	-	-
24	DFL Technologies Private Limited	Ruchi Harsh Thakkar	Any other transaction	Reimbursement of expenses	0.09	NA	0.09	-	-	-	-	-	-	-	-	-	-	-	-	-







May 28, 2024

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: Declaration pursuant to Regulation 33(3)(d) and 52(3)(a) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Dear Sir/Madam,

I, Sanjay Kukreja, Chief Financial Officer of TruCap Finance Limited, having its registered office at 3<sup>rd</sup> Floor, A Wing D.J. House, Old Nagardas Road, Andheri (East), Mumbai - 400 069, pursuant to Regulation 33(3)(d) of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and vide Notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 and SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 hereby declare that M/s. Bansal Bansal & Co., Chartered Accountants, Statutory Auditors of the Company has issued Audit Report(s) with unmodified opinion on the Audited Financial Results of the Company (Standalone and Consolidated) for the year ended March 31, 2024.

Please take the aforesaid on record.

Thanking You.

Yours faithfully,  
**For TruCap Finance Limited**

  
Sanjay Kukreja  
Chief Financial Officer

**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



A. Statement of utilization of issue proceeds:

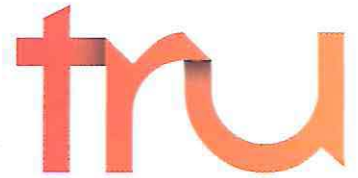
Name of the Issuer	ISIN	Mode of Fund Raising (Public issues/ Private placement)	Type of instrument	Date of raising funds	Amount Raised (Amt. in crores)	Funds utilized (Amt. in crores)	Any deviation (Yes/ No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
TruCap Finance Limited	INE615R07042	Private Placement	Non-convertible Securities (Debentures)	January 18, 2024	9.99	9.99	No	NA	NA
	INE615R07067			January 24, 2024	40.00	40.00	No	NA	NA
	INE615R07075			February 22, 2024	30.00	30.00	No	NA	NA
	INE615R07091			March 28, 2024	8.00	No, the funds were pending to be utilized as on March 31, 2024.	No	NA	NA
	INE615R07083			March 28, 2024	8.00	No, the funds were pending to be utilized as on March 31, 2024.	No	NA	NA

B. Statement of deviation/ variation in use of Issue proceeds: Not Applicable as there is no deviation/ variation

Particulars	Remarks
Name of listed entity	TruCap Finance Limited
Mode of fund raising	Private Placement
Type of instrument	Non-Convertible Debentures
Date of raising funds	As mentioned in above Table A.
Amount raised (Rs. in crore)	As mentioned in above Table A.
Report filed for quarter ended	March 31, 2024
Is there a deviation/ variation in use of funds raised?	No
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	Not Applicable.
If yes, details of the approval so required?	Not Applicable
Date of approval	Not Applicable
Explanation for the deviation/ variation	Not Applicable
Comments of the audit committee after review	Nil
Comments of the auditors if any	Nil



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



Objects for which funds have been raised and where there has been a deviation/ variation, in the following table:

Original Object	Modified Object, if any	Original Allocation (Amount in crores)	Modified Allocation, if any	Funds Utilised (Amount in crores)	Amount of deviation/variation for the quarter according to applicable object (in Rs. crore and in %)	Remarks, if any
NA	NA	NA	NA	NA	NA	NA

Deviation could mean: NA  
a) Deviation in the objects or purposes for which the funds have been raised.  
b) Deviation in the amount of funds actually utilized as against what was originally disclosed.

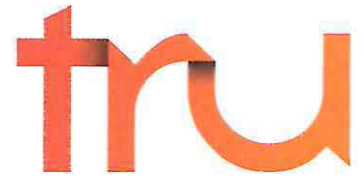
For TruCap Finance Limited



Sanjay Kukreja  
Chief Financial Officer  
May 28, 2024

**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



**Disclosure as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 - Issue of convertible warrants on preferential basis.**

Sl. No.	Particulars	Details								
1.	Type of securities proposed to be issued (viz. equity shares, convertibles etc.)	Convertible Warrants								
2.	Type of issuance (further public offering, rights issue, depository receipts (ADR/GDR), qualified institutions placement, preferential allotment, etc.)	Preferential allotment in accordance with Chapter V of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("ICDR Regulations").								
3.	Total number of securities proposed to be issued or the total amount for which the securities will be issued (approximately)	Total investment aggregating but not exceeding Rs. 59,99,99,997/- (Rupees Fifty-Nine Crores Ninety-Nine Lakhs Ninety-Nine Thousand Nine Hundred and Ninety-Seven only), rounded off, by way of preferential issue of up to 89,88,764 convertible warrants at an issue price of Rs. 66.75/- (Rupees Sixty-Six and Paise Seventy-Five only) per warrant (determined as per the ICDR Regulations), having face value of Rs.2/- each, to non-promoter investor category, convertible within 18 months from the date of allotment of convertible warrants, into equivalent number of equity shares of the Company having a face value of Rs. 2/- each, at a conversion price of Rs. 66.75/- (Rupees Sixty-Six and Paise Seventy-Five only) per equity share.								
4.	Name of the Investor	<table border="1"><thead><tr><th>Name of the Proposed Investor</th><th>No. of Warrants</th></tr></thead><tbody><tr><td>Wellknown Vinimay Private Limited</td><td>44,94,382</td></tr><tr><td>Shivdhara Vintrade Private Limited</td><td>44,94,382</td></tr><tr><td><b>Total</b></td><td><b>89,88,764</b></td></tr></tbody></table>	Name of the Proposed Investor	No. of Warrants	Wellknown Vinimay Private Limited	44,94,382	Shivdhara Vintrade Private Limited	44,94,382	<b>Total</b>	<b>89,88,764</b>
Name of the Proposed Investor	No. of Warrants									
Wellknown Vinimay Private Limited	44,94,382									
Shivdhara Vintrade Private Limited	44,94,382									
<b>Total</b>	<b>89,88,764</b>									
5.	Post allotment of securities - outcome of the subscription, issue price, number of investor(s).	<p>The issue and allotment of Warrants is subject to approval of shareholders by way of passing of special resolution at the Extra Ordinary General Meeting of the Company to be held on Thursday, June 27, 2024.</p> <p>Issue price of warrants is Rs. 66.75/- per warrant, which is not lower than the price determined in accordance with Chapter V of ICDR Regulations.</p> <p>25% of the consideration for the convertible warrant would be payable at the time of application and the balance would be payable at the time of conversion of the warrants into equity shares within a period of 18 months from the date of allotment of the warrants.</p> <p>Each warrant is convertible into 1 equity share and the conversion can be exercised at any time within a period of 18 months from the date of allotment, in one or more</p>								



**TruCap Finance Limited**  
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		tranches, as the case may be and on such other terms and conditions as applicable.  Number of investors - 2 (Two)
6.	In case of convertibles - intimation on conversion of securities or on lapse of the tenure of the instrument.	The Warrants shall be convertible at any time, at the discretion of warrant holder, on or before the date falling within 18 (eighteen) months from the date of allotment of Warrants. The exchange will be intimated on conversion of Warrants or on lapse of the tenure of the instrument. In the event the warrant holder fails to exercise the conversion within 18 months from the date of allotment, then entitlement of conversion will be lapsed, and the upfront consideration paid by the warrant holder shall be forfeited.

For TruCap Finance Limited



Sonal Sharma

Company Secretary & Compliance Officer



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May 28, 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>
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**Subject: Disclosure with respect to Fund raising by issuance of debt securities by Large Corporates**

Dear Sir/Madam,

This is with reference to Securities and Exchange Board of India ("SEBI") (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (NCS Regulations) and Master Circular for issue and listing of Non-Convertible Securities (NCS), Securitised Debt Instruments (SDI), Security Receipts (SR), Municipal Debt Securities and Commercial Paper (CP) dated May 22, 2024, as amended ("Master Circular").

In this regard, we hereby confirm that as on March 31, 2024, TruCap Finance Limited ("Company") does not fall under the criteria of "Large Corporates and is not identified as a Large Corporate as specified in framework 1.2 of Chapter XII of the Master Circular.

Accordingly, the Company does not fall under the criteria of Large Corporate.

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

Thanking You,

Yours faithfully,  
For TruCap Finance Limited

Sanjay Kukreja  
Chief Financial Officer

Sonal Sharma  
Company Secretary & Compliance Officer



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