



January 12, 2023

The General Manager,  
Department of Corporate Services  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Mumbai - 400 001

**Scrip Code: 540268**

**Subject: Press Release**

Dear Sir/Madam,

We would like to inform you that TruCap Finance Limited (“TruCap/Company”) has entered into a Business Correspondent arrangement with Shivalik Small Finance Bank (Shivalik) wherein TruCap will originate new business for Shivalik and help in scaling up their customer base in small business and MSME segment.

The partnership with the Company will enable robust portfolio growth for Shivalik by offering customized solutions and a superior experience to the underbanked and underserved MSME customer.

Further, please find enclosed herewith the press release pertaining to the partnership between the Company and Shivalik to be circulated across various publications, print and digital media.

We request you to kindly take the aforesaid on record.

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@dhanvarsha.co](mailto:contact@dhanvarsha.co) | [www.dhanvarsha.co](http://www.dhanvarsha.co) | CIN : L24231MH1994PLC334457



## **Trucap Finance and Shivalik Small Finance Bank partner for gold loan origination under Business Correspondent Model**

Trucap Finance Limited (“TruCap”) and Shivalik Small Finance Bank (“Shivalik”) announced a partnership for sourcing and managing retail gold loan assets. With a loan book of over Rs. 500 crores, TruCap aims to build social capital by providing small ticket Gold loans and Business loans to its MSME borrowers. Trucap Finance acting as Business Correspondent (BC) for Shivalik Small Finance Bank will originate new business and help in scaling up the customer base.

Interface Ventures, a boutique investment, incubation & advisory services platform promoted by financial services veteran Karan Desai has worked as sole advisor to Trucap for this partnership.

Shivalik Small Finance Bank is the first Small Finance Bank in India to have transitioned from an Urban Cooperative Bank with 24 years of experience in offering retail banking products and services. Shivalik has recently completed maiden equity raise of over Rs. 100 crores of equity capital from marquee investors including Accel, Quona Capital and Bharti AXA Life Insurance as is it aims to become the go-to bank for small businesses and retail customers. The bank’s cloud-based architecture provides the bank with unmatched agility to effectively manage scale and power its growth, and is live on all retail payment platforms.

Mr. Rohanjeet Singh Juneja, MD & CEO of Trucap Finance, said that Trucap has a proven track record of working in close collaboration with reputed financial institutions to grow its asset base in a capital efficient and risk mitigated manner. “Shivalik SFB is a fast-growing new age bank and all of us at Trucap are excited about the potential scale to which we can build this partnership over the next 3-5 years”. Trucap already has a substantial co-lending partnership for MSME gold loans with Central Bank of India.

“Shivalik aims to reach MSMEs and underserved retail customers of ‘Bharat’ through tech-driven innovations and strategic partnerships. We believe there is significant growth potential as small business and retail customers adopt digital banking. The collaboration with Trucap will help boost the bank’s distribution reach among the small business segment, leveraging the branch network of the NBFC. Serving the needs of MSME customers in collaboration with partners like Trucap who have sourcing expertise in a specialised product segment is a core part of the bank’s growth strategy over the next few years” said **Anshul Swami, Managing Director and CEO of Shivalik Small Finance Bank**

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Trucap is an innovative sourcing & technology enabled financial services company that aims to provide credit solutions to India's large underbanked and under served micro small businesses and consumers. Enabled with a highly experienced Board, the company aims to provide timely, affordable and sustainable access to the country's almost 500 million unserved borrowers. The company has over 70 branches across the states of Maharashtra, Madhya Pradesh, Delhi NCR, Rajasthan, Gujarat, Goa, and UP.

Shivalik Small Finance Bank is the first Small Finance Bank in India to have transitioned from an Urban Cooperative Bank with 24 years of experience in offering retail banking products and services. The bank is technology focussed and is powered by Infosys Finacle Core Banking and Digital Banking Suite. The bank's cloud-based architecture provides it with unmatched agility to cost effectively manage scale and power its growth. The Bank is live on all retail payment platforms including UPI, IMPS, NEFT/RTGS and is a direct member of the National Financial Switch. The bank has over 6 lakh unique customers and operates through 47 branches and 34 exclusive Business Correspondent Branches across Uttar Pradesh, Uttarakhand, Madhya Pradesh, National Capital Region (NCR), and Rajasthan. Learn more: <http://www.shivalikbank.com>

**For more information, contact:**

**Shivalik Small Finance Bank**

[pr@shivalikbank.com](mailto:pr@shivalikbank.com)



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