



August 11, 2023

To, The General Manager Department of Corporate Services BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400 001. Scrip Code: 540268	To, The Manager Department of Corporate Compliance National Stock Exchange of India Limited Exchange Plaza, Bandra Kurla Complex, Bandra (East), Mumbai - 400 051. Scrip Code: TRU
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Subject: Unaudited Standalone and Consolidated Financial Results for the quarter ended June 30, 2023

Dear Sir/Madam,

In compliance with Regulation 33 of Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (hereinafter referred to as "Listing Regulations"), we wish to inform you that the Board of Directors of TruCap Finance Limited (hereinafter referred to as "Company") at their meeting held today, i.e., Friday, August 11, 2023, have considered and approved the Unaudited Standalone and Consolidated Financial Results and Limited Review Report(s) issued by the Statutory Auditor(s), for the quarter ended June 30, 2023.

Please find enclosed herewith the aforesaid Unaudited Standalone and Consolidated Financial Results.

The results have been uploaded on the stock exchange(s) website at www.bseindia.com and www.nseindia.com and on the website of the Company at www.trucapfinance.com.

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)

Regd. Off : 3rd 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

Limited Review Report on Unaudited Quarterly Standalone Financial Results of TruCap Finance Limited (Formerly - Dhanvarsha Finvest Limited) Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS

TRUCAP FINANCE LIMITED (FORMERLY- DHANVARSHA FINVEST LIMITED)

1. We have reviewed the accompanying statement of unaudited standalone financial results of TRUCAP FINANCE LIMITED (FORMERLY- DHANVARSHA FINVEST LIMITED) ("the Company") for the quarter ended **June 30, 2023** together with notes thereon ('the Statement') enclosed herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying unaudited standalone financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of the Listing Regulations



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

including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.

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



Jatin Bansal
Partner
Membership No.: 135399
UDIN: 23135399BGZFSN6251

Place : Mumbai
Dated : 11th August 2023

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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended	
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)	
Revenue from operations					
i Interest income	2660.11	2245.31	2197.25	9318.32	
ii Fees and commission income	1059.86	979.62	386.06	2982.55	
iii Net gain on fair value changes	57.76	40.41	23.18	87.75	
I Total Revenue from operations	3777.73	3265.34	2606.49	12388.62	
II Other income	0.15	3.43	2.39	7.25	
III Total Income (I+II)	3777.88	3268.77	2608.88	12395.87	
Expenses					
i Finance costs	1733.96	1487.44	999.44	5078.85	
ii Fees and commission expense	26.30	37.57	30.22	133.68	
iii Impairment on financial instruments	112.23	(189.65)	35.40	(81.32)	
iv Employee benefits expenses	885.58	724.07	572.88	2740.98	
v Depreciation, amortization and impairment	164.73	185.51	137.36	596.40	
vi Other expenses	686.44	879.29	582.56	3203.95	
IV Total Expenses	3609.24	3124.23	2357.86	11672.54	
V Profit before Exceptional Item and tax (III - IV)	168.64	144.54	251.02	723.33	
VI Exceptional items	-	-	-	-	
VII Profit before tax (V + VI)	168.64	144.54	251.02	723.33	
VIII Tax expense:					
i Current tax	58.70	17.15	40.28	111.62	
ii Deferred tax	(16.46)	20.80	25.39	57.36	
iii Tax adjustment for earlier years	-	-	-	-	
Total Tax Expense	42.24	37.95	65.67	168.98	
IX Profit for the period/year after tax (VII - VIII)	126.40	106.59	185.35	554.35	
X Other Comprehensive Income					
i Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	1.04	7.92	(1.67)	6.22	
ii Income tax relating to items that will not be reclassified to profit or loss	(0.29)	(2.20)	0.46	(1.73)	
Other comprehensive income	0.75	5.72	(1.21)	4.49	
XI Total Comprehensive Income for the period/year (IX + X)	127.15	112.31	184.14	558.84	
XII Paid up equity share capital (face value of Rs. 2/- per share)	2325.46	2324.29	2137.83	2324.29	
XIII Other Equity	20230.46	19951.16	18960.74	19951.16	
XIV Earnings per equity share (Not annualised for the interim periods)					
Basic (Rs.)	0.11	0.09	0.18	0.50	
Diluted (Rs.)	0.11	0.09	0.18	0.50	

Notes:

- 1 Fee and commission income includes advisory service fee and commission from syndication loan.
- 2 The above results for the quarter ended June 30, 2023 have been reviewed and recommended by the Audit Committee and subsequently approved by the Board of Directors at their respective meetings held on August 11, 2023.
- 3 The standalone financial results for the quarter ended June 30, 2023 have been limited reviewed by the Statutory Auditors and they have issued an unmodified opinion.

Abhishek Singh



- 4 The Company has primarily two reportable business segments namely Fund based Activities and Advisory services for the quarter June 30, 2023. The Company publishes unaudited standalone financial results along with the unaudited consolidated financial results and in accordance with Ind AS 108 - Operating Segments, the Company has disclosed the segment information in the unaudited consolidated financial results of the Company.
- 5 During the quarter ended June 30, 2023, the equity shares of the Company were listed and admitted to dealings on the National Stock Exchange of India Limited (NSE) with effect from June 20, 2023.
- 6 During the quarter ended June 30, 2023, the Company has allotted 58,175 equity shares to eligible ESOP holder upon exercise of Options held by him.
- 7 During the quarter ended June 30, 2023, there were no fresh preferential issue in the Company and there were no outstanding listed non-convertible securities (NCS) during the quarter ended June 30, 2023. Accordingly, the disclosures under regulation 32(1) of the Listing Regulations with respect to fund utilization and disclosures pertaining to the NCS as required under Chapter V of the Listing Regulations are not required to be given.
- 8 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 June 30, 2023 the Company not transferred/assigned any loan exposures.
- 9 Disclosure as required undermaster Direction - Reserve Bank of India (Securitisation of Standard Assets) Directions, 2021, issued by the Reserve Bank of India on September 24, 2021 is as under:

Details of stressed loans transferred during the year (NPA)	To ARCs
No of accounts	74
Aggregate principal outstanding of loan transferred (Rs. In Lakhs)	733.33
Weighted average residual tenor of the loan transferred (in months)	20
Net Book Value of loans transferred (at the time of transfer)	733.33
Aggregate consideration	725.00
Rating wise distribution of rated loans	NA

- 10 The figures for the Fourth quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the previous financial year which was subject to limited review by the statutory auditors.
- 11 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, August 11, 2023

Bansal Bansal & Co.

Chartered Accountants

Limited Review Report on Unaudited Quarterly Consolidated Financial Results of TruCap Finance Limited (Formerly - Dhanvarsha Finvest Limited) Pursuant to the Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

TO THE BOARD OF DIRECTORS

TRUCAP FINANCE LIMITED (FORMERLY- DHANVARSHA FINVEST LIMITED)

1. We have reviewed the accompanying statement of unaudited consolidated financial results of **TRUCAP FINANCE LIMITED (FORMERLY- DHANVARSHA FINVEST LIMITED)** ("the parent") and its subsidiary (the Parent and its subsidiary together referred to as "the Group") for the quarter ended **June 30, 2023** together with notes thereon ('the Statement') enclosed herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") as prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free from material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33 (8) of the Listing Regulations, as amended, to the extent applicable.

4. The statement includes the results of the following entity:

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



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

5. Based on our review conducted and procedures performed as stated in paragraph 3, nothing has come to our attention that causes us to believe that the accompanying unaudited Consolidated financial results, prepared in accordance with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other recognised accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of the Regulation 33 of SEBI Listing Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement or that it has not been prepared in accordance with the relevant prudential norms issued by the Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



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

Jatin Bansal

Jatin Bansal
Partner

Membership No.: 135399
UDIN: 23135399BGZFSO9755

Place : Mumbai
Dated : 11th August 2023

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 UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023

(Rs. in Lakhs)

Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
Revenue from operations				
i Interest income	2,681.52	2,245.70	2,194.45	9,313.28
ii Fees and commission income	1,057.23	1,000.44	373.44	2,972.19
iii Net gain on fair value changes	57.76	40.41	23.18	87.75
I Total Revenue from operations	3,796.51	3,286.55	2,591.07	12,373.22
II Other income	0.15	3.43	11.41	7.25
III Total Income (I+II)	3,796.66	3,289.98	2,602.48	12,380.47
Expenses				
i Finance costs	1,733.96	1,487.82	999.44	5,079.24
ii Fees and commission expense	26.30	37.57	29.02	132.48
iii Impairment on financial instruments	112.23	(189.65)	35.40	(158.42)
iv Employee benefits expenses	892.35	733.36	634.17	2,895.31
v Depreciation, amortization and impairment	189.62	210.51	166.18	771.12
vi Other expenses	694.95	920.38	666.09	3,414.19
IV Total Expenses	3,649.41	3,199.99	2,530.30	12,133.92
V Profit before Exceptional Item and tax (III - IV)	147.25	89.99	72.18	246.55
VI Exceptional items	-	-	-	-
VII Profit before tax (V + VI)	147.25	89.99	72.18	246.55
VIII Tax expense:				
i Current tax	58.70	17.15	40.28	111.62
ii Deferred tax	(17.26)	24.68	47.03	71.79
iii Tax adjustment for earlier years	-	-	-	-
Total Tax Expense	41.44	41.83	87.31	183.41
IX Profit/(Loss) for the period/year after tax (VII - VIII)	105.81	48.16	(15.13)	63.14
X Other Comprehensive Income				
i Items that will not be reclassified to profit or loss Remeasurement gain/(loss) on defined benefit plan	1.04	7.01	(1.67)	5.31
ii Income tax relating to items that will not be reclassified to profit or loss	(0.29)	(1.74)	0.46	(1.27)
Other comprehensive income	0.75	5.27	(1.21)	4.04
XI Total Comprehensive Income for the period/year (IX + X)	106.56	53.43	(16.34)	67.18
XII Paid up equity share capital (face value of Rs. 2/- per share)	2,325.46	2,324.29	2,137.83	2,324.29
XIII Other Equity	19,543.85	19,284.63	18,488.14	19,284.63
XIV Earnings per equity share (Not annualised for the interim periods)				
Basic (Rs.)	0.09	0.03	(0.02)	0.06
Diluted (Rs.)	0.09	0.03	(0.02)	0.06



Notes:

1. SEGMENT-WISE REVENUE, RESULTS AND CAPITAL EMPLOYED				
(Rs. in Lakhs)				
Particulars	Quarter Ended			Year Ended
	30.06.2023 (Unaudited)	31.03.2023 (Audited)	30.06.2022 (Unaudited)	31.03.2023 (Audited)
I	Segment Revenue			
	- Fund Based Activities	2,624.50	2,285.41	2,113.27
	- Advisory Services	1,060.00	944.36	420.00
	Total Segment Revenue	3,684.50	3,229.77	2,533.27
	Less : Inter Segment Revenue	-	-	-
	Revenue from Operations	3,684.50	3,229.77	2,533.27
II	Segment Results			
	Profit before Tax from each segment :			
	- Fund Based Activities	(509.51)	(220.46)	(39.50)
	- Advisory Services	569.66	315.06	75.36
	Total Segment Results	60.15	94.60	35.86
	Unallocable Income/(Expenditure) - net	87.10	(4.60)	36.32
	Profit before Tax	147.25	89.99	72.18
	Less: Taxes	41.44	41.83	87.31
	Profit after Tax	105.81	48.16	(15.13)
III	Capital Employed			
	Segment Assets			
	- Fund Based Activities	56,543.39	56,779.48	44,721.95
	- Advisory Services	757.84	830.10	586.92
	- Unallocated	7,584.55	9,515.20	7,778.77
	Total Segment Assets	64,885.78	67,124.78	53,087.64
	Segment Liabilities			
	- Fund Based Activities	42,743.80	45,103.42	32,073.63
	- Advisory Services	272.68	375.62	340.91
	- Unallocated	-	36.84	36.84
	Total Segment Liabilities	43,016.48	45,515.88	32,451.38

- 2 Fee and commission income includes advisory service fee and commission from syndication loan.
- 3 The above results for the quarter ended June 30, 2023 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 meetings held on August 11, 2023.
- 4 The consolidated financial results for the quarter ended June 30, 2023 have been limited reviewed by the Statutory Auditors and they have issued an unmodified opinion. The unaudited consolidated financial results for the quarter ended June 30, 2023 include the unaudited financial results for the quarter ended June 30, 2023 of the wholly owned subsidiary, DFL Technologies Private Limited.
- 5 During the quarter ended June 30, 2023, the equity shares of the Parent Company were listed and admitted to dealings on the National Stock Exchange of India Limited (NSE) with effect from June 20, 2023.



- 6 The figures for the fourth quarter of the previous financial year are the balancing figures between audited figures in respect of the full financial year and the published year to date figures upto the end of third quarter of the previous financial year which was subject to limited review by the statutory auditors.
- 7 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, August 11, 2023