

Ref: TFL/DT/2025-26/17836

Date: 18.07.2025

To,  
**Debenture Holder of  
TruCap Finance Ltd.,**

**SUB: Notice of Meeting of Debenture Holders of TruCap Finance Ltd (Issuer Company) under ISIN INE615R07042**

Dear Debenture Holder,

Notice is hereby given in accordance with terms of the regulations issued by SEBI for Event of Default and the transaction documents and Debenture Trust Deed (**DTD**) dated 17.01.2024 and NCDs of 9.99 cr. issued by **Issuer Company** bearing ISIN – INE615R07042 for which Catalyst Trusteeship Limited is acting as Debenture Trustee (DT).

**The chronology of events till EOD are mentioned below for your ready reference:**

With reference to the press release issued by CargeEdge Ratings on 04.06.2025 by which rating of the NCDs of Issuer Company has been downgraded to CARE BB+ (RWD) from CARE BBB-. This downgrade has triggered the acceleration of payment as per relevant clause of the DTD which was duly intimated to Issuer Company by vide notice dated 10.06.2025. Upon receipt of said notice Issuer Company requested DT to send a communication to Debenture Holders to seek waiver for the said Acceleration. Accordingly, communication was sent to Debenture Holders via E-mail dated 14.06.2025.

As the requisite majority waiver was not received, the Company then decided to initiate accelerated payment and accordingly informed BSE of the payment date as 16.07.2025. The same was conveyed to Debenture Holders by DT via E-mail dated 26.06.2025.

As per the abovementioned timeline, the NCDs were due for accelerated redemption on 16.07 2025. DT has not received the confirmation of payment from Issuer Company as per timeline i.e. on T+1 day. Hence, Trustee informed CRA 'No information received as per timeline'. Further on immediate next day intimation from stock exchange has been verified by DT and necessary actions under regulation and transaction documents have been initiated.

As per the provisions of SEBI (Debenture Trustee) Regulations and the guidelines issued from time to time, press release has been issued, thereby intimating about the default by the said Issuer Company to SEBI, Stock Exchange, CRA and NSDL. The same is also placed on our website – [www.catalysttrustee.com](http://www.catalysttrustee.com).



**CATALYST TRUSTEESHIP LIMITED**

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200

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Corporate Office : 901, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505

CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : [www.catalysttrustee.com](http://www.catalysttrustee.com)

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The said notice is being issued to obtain consent of Debenture Holders regarding enforcement of security as issuer company has defaulted in payments. It is requested to Debenture holders to provide their view on enforcement of security within 15 days, either positive or negative.

It is to be noted that no lender has initiated ICA (Inter-Creditor Agreement), hence no request regarding the same is being included in this notice of meeting of Debenture Holders.

Meeting will be conducted via **virtual mode** on **Monday, 11.08.2025** at **10.30 am**. Meeting link will be shared separately on the email IDs available in the BENPOS. Further Notice will also be placed on website of DT for debenture holders.

**Meeting Place: Virtual mode**

**Day and date: Monday, 11.08.2025**

**Time: 10.30 am**

DT may consider calling meeting at shorter notice on **28.07.2025 at same time mentioned above**. In such case revised meeting link will be shared with Debenture holders.

Further, it is to be noted that if issuer cures the EOD before the date of meeting the meeting will stand cancelled.

Agenda of the meeting and proxy requirements are attached to the notice.

Your faithfully,

**Authorised Signatory**

**Catalyst Trusteeship Limited**

**Name: Ms. Sukhada Purandare**

**Designation: Senior Manager (Legal)**

Encl:

Annexure No. 1 – Proxy Form

Annexure No. 2 - Consent for withdrawal of REF

Annexure No. 3 - Note regarding updation of email ID







**Agenda for the meeting:**

List of agenda items to be discussed in the meeting for your reference:

**Item No. 1: To declare Chairperson for the meeting.**

Authorised officer of Debenture Trustee will act as Chairman for the meeting.

**Item No. 2: To take roll call of participants and ascertainment of quorum by the Chairperson or authorized officer of DT**

Debenture Trustee shall take roll call of all Debenture Holders attending the meeting and ascertain quorum. List of Debenture holders will be considered as per latest Benpos available with DT. Debenture holders are required to provide below details in chat box of DT as well.

- (a) Full name of DH
- (b) the location from where DH is participating.
- (c) PAN
- (d) No of NCDs held and amount
- (e) Confirmation that DH has received the Notice and agenda
- (f) that no other than DH is attending the meeting or has access to the proceedings of the meeting at the location of that person.

If proxy is attending the meeting proxy form to be provided as per provisions of Companies Act, 2013. Details and proxy form is attached to the Agenda at Annexure No 1.

**Item No. 3: To take consent of debenture holders for shorter notice of the meeting.**

If DT call for meeting on shorter notice as mentioned in the notice the consent of debenture holders will be taken. If requisite majority is not attained, then meeting will be held as per the scheduled meeting notice date i.e. 11.08.2025.

Note: As per DTD, for holding meeting on shorter notice, consent of not less than 75% of the debentures for the time being outstanding is required.

**Item No. 4: To update debenture holders and to discuss and decide on the future course of action regarding enforcement**

Debenture holders are required to decide future course of action regarding enforcement of security and provide clear mandate to debenture trustee to take enforcement action.





Including appointment of advocates and enforcement fees of DT and methodology of upfront funding by debenture holders to DT.

Security provided for ISIN **INE615R07042** under IM is as below:

- Hypothecated receivables.
- Corporate Guarantee.

**Item No. 5: To discuss regarding withdrawal of Recovery Expense Fund (REF)**

Consent of Debenture holders is required for the withdrawal of REF as per the provisions of SEBI master circular vide ref no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109. In this connection Debenture Holders are required to provide their consent to DT. Format of consent is attached to the agenda as Annexure No. 2

**Item No.6: Any other business with permission of chairperson/debenture holders**

**Item No.7: Vote of thanks by the Chairperson**

\*\*\*\*



Ref: TFL/DT/2025-26/17837

Date: 18.07.2025

**To,  
Debenture Holder of  
TruCap Finance Ltd.,**

**SUB: Notice of Meeting of Debenture Holders of TruCap Finance Ltd (Issuer Company) under ISIN INE615R07117**

Dear Debenture Holder,

Notice is hereby given in accordance with terms of the regulations issued by SEBI for Event of Default and the transaction documents and Debenture Trust Deed (DTD) dated 05.06.2024 and NCDs of 15.00 cr. issued by **Issuer Company** bearing ISIN – INE615R07117 for which Catalyst Trusteeship Limited is acting as Debenture Trustee (DT).

**The chronology of events till EOD are mentioned below for your ready reference:**

With reference to the press release issued by CargeEdge Ratings on 04.06.2025 by which rating of the NCDs of Issuer Company has been downgraded to CARE BB+ (RWD) from CARE BBB-. This downgrade has triggered the acceleration of payment as per relevant clause of the DTD which was duly intimated to Issuer Company by vide notice dated 10.06.2025. Upon receipt of said notice Issuer Company requested DT to send a communication to Debenture Holders to seek waiver for the said Acceleration. Accordingly, communication was sent to Debenture Holders via E-mail dated 14.06.2025.

As the requisite majority waiver was not received, the Company then decided to initiate accelerated payment and accordingly informed BSE of the payment date as 16.07.2025. The same was conveyed to Debenture Holders by DT via E-mail dated 26.06.2025.

As per the abovementioned timeline, the NCDs were due for accelerated redemption on 16.07.2025. DT has not received the confirmation of payment from Issuer Company as per timeline i.e. on T+1 day. Hence, Trustee informed CRA 'No information received as per timeline'. Further on immediate next day intimation from stock exchange has been verified by DT and necessary actions under regulation and transaction documents have been initiated.

As per the provisions of SEBI (Debenture Trustee) Regulations and the guidelines issued from time to time, press release has been issued, thereby intimating about the default by the said Issuer Company to SEBI, Stock Exchange, CRA and NSDL. The same is also placed on our website – [www.catalysttrustee.com](http://www.catalysttrustee.com).



**CATALYST TRUSTEESHIP LIMITED**

An ISO: 9001 Company

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**Delhi Office :** 910-911, 9<sup>th</sup> Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 **Tel :** +91 (11) 4302 9101/02  
**Corporate Office :** 901, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013  
**Tel :** +91 (22) 4922 0555 **Fax :** +91 (22) 4922 0505  
**CIN No. U74999PN1997PLC110262 Email :** dt@ctltrustee.com **Website :** [www.catalysttrustee.com](http://www.catalysttrustee.com)

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The said notice is being issued to obtain consent of Debenture Holders regarding enforcement of security as issuer company has defaulted in payments. It is requested to Debenture holders to provide their view on enforcement of security within 15 days, either positive or negative.

It is to be noted that no lender has initiated ICA (Inter-Creditor Agreement), hence no request regarding the same is being included in this notice of meeting of Debenture Holders.

Meeting will be conducted via **virtual mode** on **Monday, 11.08.2025** at **12 pm**. Meeting link will be shared separately on the email IDs available in the Benpos. Further Notice will also be placed on website of DT for debenture holders.

**Meeting Place: Virtual mode**

**Day and date: Monday, 11.08.2025**

**Time: 12 pm.**

DT may consider calling meeting at shorter notice on **28.07.2025 at same time mentioned above**. In such case revised meeting link will be shared with Debenture holders.

Further, it is to be noted that if issuer cures the EOD before the date of meeting the meeting will stand cancelled.

Agenda of the meeting and proxy requirements are attached to the notice.

Your faithfully,

**Authorised Signatory**

**Catalyst Trusteeship Limited**

**Name: Ms.Sukhada Purandare**

**Designation: Senior Manager (Legal)**

Encl:

Annexure No. 1 – Proxy Form

Annexure No. 2 - Consent for withdrawal of REF

Annexure No. 3 - Note regarding updation of email ID





**Agenda for the meeting:**

List of agenda items to be discussed in the meeting for your reference:

**Item No. 1: To declare Chairperson for the meeting.**

Authorised officer of Debenture Trustee will act as Chairman for the meeting.

**Item No. 2: To take roll call of participants and ascertainment of quorum by the Chairperson or authorized officer of DT**

Debenture Trustee shall take roll call of all Debenture Holder attending the meeting and ascertain quorum. List of Debenture holders will be considered as per latest Benpos available with DT. Debenture holders are required to provide below details in chat box of DT as well.

- (a) Full name of DH
- (b) the location from where DH is participating.
- (c) PAN
- (d) No of NCDs held and amount
- (e) Confirmation that DH has received the Notice and agenda
- (f) that no other than DH is attending the meeting or has access to the proceedings of the meeting at the location of that person.

If proxy is attending the meeting proxy form to be provided as per provisions of Companies Act, 2013.

Details and proxy form is attached to the Agenda at Annexure No 1.

**Item No. 3: To take consent of debenture holders for shorter notice of the meeting.**

If DT call for meeting on shorter notice as mentioned in the notice the consent of debenture holders will be taken. If requisite majority is not attained, then meeting will be held as per the scheduled meeting notice date i.e. 11.08.2025.

Note: As per DTD, for holding meeting on shorter notice, consent of not less than 75% of the debentures for the time being outstanding is required.

**Item No. 4: To update debenture holders and to discuss and decide on the future course of action regarding enforcement**

Debenture holders are required to decide future course of action regarding enforcement of security and provide clear mandate to debenture trustee to take enforcement action. Including appointment of advocates and enforcement fees of DT and methodology of upfront funding by debenture holders to DT.

Security provided for ISIN INE615R07117 under IM is as below:





- Hypothecated Assets.
- Corporate Guarantee.

**Item No. 5: To discuss regarding withdrawal of Recovery Expense Fund (REF)**

Consent of Debenture holders is required for the withdrawal of REF as per the provisions of SEBI master circular vide ref no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109. In this connection Debenture Holders are required to provide their consent to DT. Format of consent is attached to the agenda as Annexure No. 2

**Item No.6: Any other business with permission of chairperson/debenture holders**

**Item No.7: Vote of thanks by the Chairperson**





Ref: TFL/DT/2025-26/17838

Date: 18.07.2025

**To,  
Debenture Holder of  
TruCap Finance Ltd.,**

**SUB: Notice of Meeting of Debenture Holders of TruCap Finance Ltd (Issuer Company) under ISIN INE615R07091**

Dear Debenture Holder,

Notice is hereby given in accordance with terms of the regulations issued by SEBI for Event of Default and the transaction documents and Debenture Trust Deed (DTD) dated 27.03.2024 and NCDs of 08.00 cr. issued by **Issuer Company** bearing ISIN – INE615R07091 for which Catalyst Trusteeship Limited is acting as Debenture Trustee (DT).

**The chronology of events till EOD are mentioned below for your ready reference:**

With reference to the press release issued by CargeEdge Ratings on 04.06.2025 by which rating of the NCDs of Issuer Company has been downgraded to CARE BB+ (RWD) from CARE BBB-. This downgrade has triggered the acceleration of payment as per relevant clause of the DTD which was duly intimated to Issuer Company by vide notice dated 10.06.2025. Upon receipt of said notice Issuer Company requested DT to send a communication to Debenture Holders to seek waiver for the said Acceleration. Accordingly, communication was sent to Debenture Holders via E-mail dated 14.06.2025.

As the requisite majority waiver was not received, the Company then decided to initiate accelerated payment and accordingly informed BSE of the payment date as 16.07.2025. The same was conveyed to Debenture Holders by DT via E-mail dated 26.06.2025.

As per the abovementioned timeline, the NCDs were due for accelerated redemption on 16.07.2025. DT has not received the confirmation of payment from Issuer Company as per timeline i.e. on T+1 day. Hence, Trustee informed CRA 'No information received as per timeline'. Further on immediate next day intimation from stock exchange has been verified by DT and necessary actions under regulation and transaction documents have been initiated.

As per the provisions of SEBI (Debenture Trustee) Regulations and the guidelines issued from time to time, press release has been issued, thereby intimating about the default by the said Issuer Company to SEBI, Stock Exchange, CRA and NSDL. The same is also placed on our website – [www.catalysttrustee.com](http://www.catalysttrustee.com).



**CATALYST TRUSTEESHIP LIMITED**

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The said notice is being issued to obtain consent of Debenture Holders regarding enforcement of security as issuer company has defaulted in payments. It is requested to Debenture holders to provide their view on enforcement of security within 15 days, either positive or negative.

It is to be noted that no lender has initiated ICA (Inter-Creditor Agreement), hence no request regarding the same is being included in this notice of meeting of Debenture Holders.

Meeting will be conducted via **virtual mode** on **Monday, 11.08.2025** at **02.00 pm**. Meeting link will be shared separately on the email IDs available in the Benpos. Further Notice will also be placed on website of DT for debenture holders.

**Meeting Place: Virtual mode**

**Day and date: Monday, 11.08.2025**

**Time: 02.00 pm.**

DT may consider calling meeting at shorter notice on **28.07.2025 at same time mentioned above**. In such case revised meeting link will be shared with Debenture holders.

Further, it is to be noted that if issuer cures the EOD before the date of meeting the meeting will stand cancelled.

Agenda of the meeting and proxy requirements are attached to the notice.

Your faithfully,

**Authorised Signatory**

**Catalyst Trusteeship Limited**

**Name: Ms. Sukhada Purandare**

**Designation: Senior Manager (Legal)**

Encl:

Annexure No. 1 – Proxy Form

Annexure No. 2 - Consent for withdrawal of REF

Annexure No. 3 - Note regarding updation of email ID







**Agenda for the meeting:**

List of agenda items to be discussed in the meeting for your reference:

**Item No. 1: To declare Chairperson for the meeting.**

Authorised officer of Debenture Trustee will act as Chairman for the meeting.

**Item No. 2: To take roll call of participants and ascertainment of quorum by the Chairperson or authorized officer of DT**

Debenture Trustee shall take roll call of all Debenture Holder attending the meeting and ascertain quorum. List of Debenture holders will be considered as per latest Benpos available with DT. Debenture holders are required to provide below details in chat box of DT as well.

- (a) Full name of DH
- (b) the location from where DH is participating.
- (c) PAN
- (d) No of NCDs held and amount
- (e) Confirmation that DH has received the Notice and agenda
- (f) that no other than DH is attending the meeting or has access to the proceedings of the meeting at the location of that person.

If proxy is attending the meeting proxy form to be provided as per provisions of Companies Act, 2013.

Details and proxy form is attached to the Agenda at Annexure No 1 .

**Item No. 3: To take consent of debenture holders for shorter notice of the meeting,**

If DT call for meeting on shorter notice as mentioned in the notice the consent of debenture holders will be taken. If requisite majority is not attained, then meeting will be held as per the scheduled meeting notice date i.e. 11.08.2025.

Note: As per Companies Act 2013, for holding meeting on shorter notice, consent of not less than 95% of the debentures for the time being outstanding is required.

**Item No. 4: To update debenture holders and to discuss and decide on the future course of action regarding enforcement**

Debenture holders are required to decide future course of action regarding enforcement of security and provide clear mandate to debenture trustee to take enforcement action. Including appointment of advocates and enforcement fees of DT and methodology of upfront funding by debenture holders to DT.







Security provided for ISIN **INE615R07091** under IM is as below:

- Hypothecated receivables

**Item No. 5: To discuss regarding withdrawal of Recovery Expense Fund (REF)**

Consent of Debenture holders is required for the withdrawal of REF as per the provisions of SEBI master circular vide ref no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109. In this connection Debenture Holders are required to provide their consent to DT. Format of consent is attached to the agenda as Annexure No. 2

**Item No.6: Any other business with permission of chairperson/debenture holders**

**Item No.7: Vote of thanks by the Chairperson**



Ref: TFL/DT/2025-26/17839

Date: 18.07.2025

**To,  
Debenture Holder of  
TruCap Finance Ltd.,**

**SUB: Notice of Meeting of Debenture Holders of TruCap Finance Ltd (Issuer Company) under ISIN INE615R07083**

Dear Debenture Holder,

Notice is hereby given in accordance with terms of the regulations issued by SEBI for Event of Default and the transaction documents and Debenture Trust Deed (**DTD**) dated 27.03.2024 and NCDs of 08.00 cr. issued by **Issuer Company** bearing ISIN – INE615R07083 for which Catalyst Trusteeship Limited is acting as Debenture Trustee (DT).

**The chronology of events till EOD are mentioned below for your ready reference:**

With reference to the press release issued by CargeEdge Ratings on 04.06.2025 by which rating of the NCDs of Issuer Company has been downgraded to CARE BB+ (RWD) from CARE BBB-. This downgrade has triggered the acceleration of payment as per relevant clause of the DTD which was duly intimated to Issuer Company by vide notice dated 10.06.2025. Upon receipt of said notice Issuer Company requested DT to send a communication to Debenture Holders to seek waiver for the said Acceleration. Accordingly, communication was sent to Debenture Holders via E-mail dated 14.06.2025.

As the requisite majority waiver was not received, the Company then decided to initiate accelerated payment and accordingly informed BSE of the payment date as 16.07.2025. The same was conveyed to Debenture Holders by DT via E-mail dated 26.06.2025.

As per the abovementioned timeline, the NCDs were due for accelerated redemption on 16.07.2025. DT has not received the confirmation of payment from Issuer Company as per timeline i.e. on T+1 day. Hence, Trustee informed CRA 'No information received as per timeline'. Further on immediate next day intimation from stock exchange has been verified by DT and necessary actions under regulation and transaction documents have been initiated.

As per the provisions of SEBI (Debenture Trustee) Regulations and the guidelines issued from time to time, press release has been issued, thereby intimating about the default by the said Issuer Company to SEBI, Stock Exchange, CRA and NSDL. The same is also placed on our website – [www.catalysttrustee.com](http://www.catalysttrustee.com).

The said notice is being issued to obtain consent of Debenture Holders regarding enforcement of security as issuer company has defaulted in payments. It is requested



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to Debenture holders to provide their view on enforcement of security within 15 days, either positive or negative.



It is to be noted that no lender has initiated ICA (Inter-Creditor Agreement), hence no request regarding the same is being included in this notice of meeting of Debenture Holders.

Meeting will be conducted via **virtual mode** on **Monday, 11.08.2025** at **03.00 pm**. Meeting link will be shared separately on the email IDs available in the Benpos. Further Notice will also be placed on website of DT for debenture holders.

**Meeting Place: Virtual mode**

**Day and date: Monday, 11.08.2025**

**Time: 03.00 pm**

DT may consider calling meeting at shorter notice on **28.07.2025 at same time mentioned above**. In such case revised meeting link will be shared with Debenture holders.

Further, it is to be noted that if issuer cures the EOD before the date of meeting the meeting will stand cancelled.

Agenda of the meeting and proxy requirements are attached to the notice.

Your faithfully,

A handwritten signature in blue ink that reads 'Sukhada'.

**Authorised Signatory**

**Catalyst Trusteeship Limited**

**Name: Ms.Sukhada Purandare**

**Designation: Senior Manager (Legal)**

Encl:

Annexure No. 1 – Proxy Form

Annexure No. 2 - Consent for withdrawal of REF

Annexure No. 3 - Note regarding updation of email ID







**Agenda for the meeting:**

List of agenda items to be discussed in the meeting for your reference:

**Item No. 1: To declare Chairperson for the meeting.**

Authorised officer of Debenture Trustee will act as Chairman for the meeting.

**Item No. 2: To take roll call of participants and ascertainment of quorum by the Chairperson or authorized officer of DT**

Debenture Trustee shall take roll call of all Debenture Holder attending the meeting and ascertain quorum. List of Debenture holders will be considered as per latest Benpos available with DT. Debenture holders are required to provide below details in chat box of DT as well.

- (a) Full name of DH
- (b) the location from where DH is participating.
- (c) PAN
- (d) No of NCDs held and amount
- (e) Confirmation that DH has received the Notice and agenda
- (f) that no other than DH is attending the meeting or has access to the proceedings of the meeting at the location of that person.

If proxy is attending the meeting proxy form to be provided as per provisions of Companies Act, 2013.

Details and proxy form is attached to the Agenda at Annexure No 1.

**Item No. 3: To take consent of debenture holders for shorter notice of the meeting,**

If DT call for meeting on shorter notice as mentioned in the notice the consent of debenture holders will be taken. If requisite majority is not attained, then meeting will be held as per the scheduled meeting notice date i.e. 11.08.2025.

Note: As per DTD, for holding meeting on shorter notice, consent of not less than 95% of the debentures for the time being outstanding is required.

**Item No. 4: To update debenture holders and to discuss and decide on the future course of action regarding enforcement**

Debenture holders are required to decide future course of action regarding enforcement of security and provide clear mandate to debenture trustee to take enforcement action. Including appointment of advocates and enforcement fees of DT and methodology of upfront funding by debenture holders to DT.





Security provided for ISIN **INE615R07083** under IM is as below:

- Hypothecated receivables

**Item No. 5: To discuss regarding withdrawal of Recovery Expense Fund (REF)**

Consent of Debenture holders is required for the withdrawal of REF as per the provisions of SEBI master circular vide ref no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109. In this connection Debenture Holders are required to provide their consent to DT. Format of consent is attached to the agenda as Annexure No. 2

**Item No.6: Any other business with permission of chairperson/debenture holders**

**Item No.7: Vote of thanks by the Chairperson**



Ref: TFL/DT/2025-26/17840

Date: 18.07.2025

**To,  
Debenture Holder of  
TruCap Finance Ltd.,**

**SUB: Notice of Meeting of Debenture Holders of TruCap Finance Ltd (Issuer Company) under ISIN INE615R07109.**

Dear Debenture Holder,

Notice is hereby given in accordance with terms of the regulations issued by SEBI for Event of Default and the transaction documents and Debenture Trust Deed (**DTD**) dated 06.05.2024 and NCDs of 25.00 cr. issued by **Issuer Company** bearing ISIN – INE615R07109 for which Catalyst Trusteeship Limited is acting as Debenture Trustee (DT).

**The chronology of events till EOD are mentioned below for your ready reference:**

With reference to the press release issued by CargeEdge Ratings on 04.06.2025 by which rating of the NCDs of Issuer Company has been downgraded to CARE BB+ (RWD) from CARE BBB-. This downgrade has triggered the acceleration of payment as per relevant clause of the DTD which was duly intimated to Issuer Company by vide notice dated 10.06.2025. Upon receipt of said notice Issuer Company requested DT to send a communication to Debenture Holders to seek waiver for the said Acceleration. Accordingly, communication was sent to Debenture Holders via E-mail dated 14.06.2025.

As the requisite majority waiver was not received, the Company then decided to initiate accelerated payment and accordingly informed BSE of the payment date as 16.07.2025. The same was conveyed to Debenture Holders by DT via E-mail dated 26.06.2025.

As per the abovementioned timeline, the NCDs were due for accelerated redemption on 16.07.2025. DT has not received the confirmation of payment from Issuer Company as per timeline i.e. on T+1 day. Hence, Trustee informed CRA 'No information received as per timeline'. Further on immediate next day intimation from stock exchange has been verified by DT and necessary actions under regulation and transaction documents have been initiated.

As per the provisions of SEBI (Debenture Trustee) Regulations and the guidelines issued from time to time, press release has been issued, thereby intimating about the default by the said Issuer Company to SEBI, Stock Exchange, CRA and NSDL. The same is also placed on our website – [www.catalysttrustee.com](http://www.catalysttrustee.com).

The said notice is being issued to obtain consent of Debenture Holders regarding enforcement of security as issuer company has defaulted in payments. It is requested

**CATALYST TRUSTEESHIP LIMITED**

Registered Office : GDA House, Plot No. 85, Bhusari Colony (Right), Paud Road, Pune - 411 038 Tel : +91 (20) 6680 7200

Delhi Office : 910-911, 9<sup>th</sup> Floor, Kailash Building, 26 Kasturba Gandhi Marg, New Delhi - 110 001 Tel : +91 (11) 4302 9101/02

Corporate Office : 901, 9<sup>th</sup> Floor, Tower-B, Peninsula Business Park, Senapati Bapat Marg, Lower Parel (W), Mumbai - 400013

Tel : +91 (22) 4922 0555 Fax : +91 (22) 4922 0505

CIN No. U74999PN1997PLC110262 Email : dt@ctltrustee.com Website : [www.catalysttrustee.com](http://www.catalysttrustee.com)

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to Debenture holders to provide their view on enforcement of security within 15 days either positive or negative.



It is to be noted that no lender has initiated ICA (Inter-Creditor Agreement), hence no request regarding the same is being included in this notice of meeting of Debenture Holders.

Meeting will be conducted via **virtual mode** on **Monday, 11.08.2025** at **04.00 pm**. Meeting link will be shared separately on the email IDs available in the Benpos. Further Notice will also be placed on website of DT for debenture holders.

**Meeting Place: Virtual mode**

**Day and date: Monday, 11.08.2025**

**Time: 04.00 pm.**

DT may consider calling meeting at shorter notice on **28.07.2025 at same time mentioned above**. In such case revised meeting link will be shared with Debenture holders.

Further, it is to be noted that if issuer cures the EOD before the date of meeting the meeting will stand cancelled.

Agenda of the meeting and proxy requirements are attached to the notice.

Your faithfully,

**Authorised Signatory**

**Catalyst Trusteeship Limited**

**Name: Ms. Sukhada Purandare**

**Designation: Senior Manager (Legal)**

Encl:

Annexure No. 1 – Proxy Form

Annexure No. 2 - Consent for withdrawal of REF

Annexure No. 3 - Note regarding updation of email ID





**Agenda for the meeting:**

List of agenda items to be discussed in the meeting for your reference:

**Item No. 1: To declare Chairperson for the meeting.**

Authorised officer of Debenture Trustee will act as Chairman for the meeting.

**Item No. 2: To take roll call of participants and ascertainment of quorum by the Chairperson or authorized officer of DT**

Debenture Trustee shall take roll call of all Debenture Holder attending the meeting and ascertain quorum. List of Debenture holders will be considered as per latest Benpos available with DT. Debenture holders are required to provide below details in chat box of DT as well.

- (a) Full name of DH
- (b) the location from where DH is participating.
- (c) PAN
- (d) No of NCDs held and amount
- (e) Confirmation that DH has received the Notice and agenda
- (f) that no other than DH is attending the meeting or has access to the proceedings of the meeting at the location of that person.

If proxy is attending the meeting proxy form to be provided as per provisions of Companies Act, 2013.

Details and proxy form is attached to the Agenda at Annexure No 1.

**Item No. 3: To take consent of debenture holders for shorter notice of the meeting,**

If DT call for meeting on shorter notice as mentioned in the notice the consent of debenture holders will be taken. If requisite majority is not attained, then meeting will be held as per the scheduled meeting notice date i.e. 11.08.2025.

Note: As per DTD, for holding meeting on shorter notice, consent of not less than 95% of the debentures for the time being outstanding is required.

**Item No. 4: To update debenture holders and to discuss and decide on the future course of action regarding enforcement**

Debenture holders are required to decide future course of action regarding enforcement of security and provide clear mandate to debenture trustee to take enforcement action. Including appointment of advocates and enforcement fees of DT and methodology of upfront funding by debenture holders to DT.





Security provided for ISIN **INE615R07109** under IM is as below:

- Hypothecated receivables

**Item No. 5: To discuss regarding withdrawal of Recovery Expense Fund (REF)**

Consent of Debenture holders is required for the withdrawal of REF as per the provisions of SEBI master circular vide ref no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109. In this connection Debenture Holders are required to provide their consent to DT. Format of consent is attached to the agenda as Annexure No. 2

**Item No.6: Any other business with permission of chairperson/debenture holders**

**Item No.7: Vote of thanks by the Chairperson**





Ref: TFL/DT/2025-26/17841

Date: 18.07.2025

**To,  
Debenture Holder of  
TruCap Finance Ltd.,**

**SUB: Notice of Meeting of Debenture Holders of TruCap Finance Ltd (Issuer Company) under ISIN INE615R07125**

Dear Debenture Holder,

Notice is hereby given in accordance with terms of the regulations issued by SEBI for Event of Default and the transaction documents and Debenture Trust Deed (**DTD**) dated 03.07.2024 and NCDs of 23.50 cr. issued by **Issuer Company** bearing ISIN – INE615R07125 for which Catalyst Trusteeship Limited is acting as Debenture Trustee (DT).

**The chronology of events till EOD are mentioned below for your ready reference:**

With reference to the press release issued by CargeEdge Ratings on 04.06.2025 by which rating of the NCDs of Issuer Company has been downgraded to CARE BB+ (RWD) from CARE BBB-. This downgrade has triggered the acceleration of payment as per relevant clause of the DTD which was duly intimated to Issuer Company by vide notice dated 10.06.2025. Upon receipt of said notice Issuer Company requested DT to send a communication to Debenture Holders to seek waiver for the said Acceleration. Accordingly, communication was sent to Debenture Holders via E-mail dated 14.06.2025.

As the requisite majority waiver was not received, the Company then decided to initiate accelerated payment and accordingly informed BSE of the payment date as 16.07.2025. The same was conveyed to Debenture Holders by DT via E-mail dated 26.06.2025.

As per the abovementioned timeline, the NCDs were due for accelerated redemption on 16.07.2025. DT has not received the confirmation of payment from Issuer Company as per timeline i.e. on T+1 day. Hence, Trustee informed CRA 'No information received as per timeline'. Further on immediate next day intimation from stock exchange has been verified by DT and necessary actions under regulation and transaction documents have been initiated.

As per the provisions of SEBI (Debenture Trustee) Regulations and the guidelines issued from time to time, press release has been issued, thereby intimating about the default by the said Issuer Company to SEBI, Stock Exchange, CRA and NSDL. The same is also placed on our website – [www.catalysttrustee.com](http://www.catalysttrustee.com).



**CATALYST TRUSTEESHIP LIMITED**

An ISO: 9001 Company

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The said notice is being issued to obtain consent of Debenture Holders regarding enforcement of security as issuer company has defaulted in payments. It is requested to Debenture holders to provide their view on enforcement of security within 15 days, either positive or negative.

It is to be noted that no lender has initiated ICA (Inter-Creditor Agreement), hence no request regarding the same is being included in this notice of meeting of Debenture Holders.

Meeting will be conducted via **virtual mode** on **Monday, 11.08.2025** at **05.00 pm**. Meeting link will be shared separately on the email IDs available in the Benpos. Further Notice will also be placed on website of DT for debenture holders.

**Meeting Place: Virtual mode**

**Day and date: Monday, 11.08.2025**

**Time: 05.00 pm.**

DT may consider calling meeting at shorter notice on **28.07.2025 at same time mentioned above**. In such case revised meeting link will be shared with Debenture holders.

Further, it is to be noted that if issuer cures the EOD before the date of meeting the meeting will stand cancelled.

Agenda of the meeting and proxy requirements are attached to the notice.

Your faithfully,

**Authorised Signatory**

**Catalyst Trusteeship Limited**

**Name: Ms.Sukhada Purandare**

**Designation: Senior Manager (Legal)**

Encl:

Annexure No. 1 – Proxy Form

Annexure No. 2 - Consent for withdrawal of REF

Annexure No. 3 - Note regarding updation of email ID

**Agenda for the meeting:**







List of agenda items to be discussed in the meeting for your reference:

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Debenture holders are required to decide future course of action regarding enforcement of security and provide clear mandate to debenture trustee to take enforcement action. Including appointment of advocates and enforcement fees of DT and methodology of upfront funding by debenture holders to DT.

Security provided for ISIN **INE615R07125** under IM is as below:

- Hypothecated receivables







**Item No. 5: To discuss regarding withdrawal of Recovery Expense Fund (REF)**

Consent of Debenture holders is required for the withdrawal of REF as per the provisions of SEBI master circular vide ref no. SEBI/HO/DDHS-PoD1/P/CIR/2023/109. In this connection Debenture Holders are required to provide their consent to DT. Format of consent is attached to the agenda as Annexure No. 2

**Item No.6: Any other business with permission of chairperson/debenture holders**

**Item No.7: Vote of thanks by the Chairperson**

