



August 17, 2022

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

**Scrip Code: 540268**

**Subject: Press Release**

Dear Sir/Madam,

Please find enclosed herewith copy of press release of the Company which will be published in due course of time in print media.

We request you to take the above information on record.

Thanking You,

Yours faithfully,  
For TruCap Finance Limited  
(Formerly known Dhanvarsha Finvest Limited)

**Lalit Chendvankar**  
**Company Secretary & Compliance Officer**

Encl: a/a

**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

## **MSME focused lender Dhanvarsha Finvest Limited rebrands itself as TruCap Finance Limited; Announces financial results for Quarter ended June 2022**

The evolution of Dhanvarsha to TruCap Finance Limited (TRU) unifies its product offerings on one platform driven by synchronising digital assets and offline branch network to cater to a rapidly expanding customer base. Tru will be offering gold finance to MSMEs through its offline branch network by retaining the brand name Dhanvarsha; and the evolving credit solutions and MSME business loans would be rebranded under the Tru umbrella to cater capital requirement of small micro enterprise businesses.

Tru started lending operations in Mumbai in FY18 by offering loan against property and diversified into MSME Business and MSME Gold loans by building deep sectoral expertise in underwriting to finance daily cash and carry businesses such as kirana stores, small manufacturing units, medical shops etc. With an integrated digital platform and more than 58 experiential centers across Maharashtra, Madhya Pradesh, Delhi NCR and Goa, Tru will now focus to build a stronger and unique distribution network to help MSME business and consumers access credit at affordable rates with ease.

Although financial inclusion has seen tremendous boost in the last couple of years through timely interventions such as Jan Dhan accounts, growth in digital payments, evolution of UPI, e-commerce, and embedded finance, a large MSME consumer base still faces challenges in securing loans. To fix this gap, Tru has expanded its distribution network within and around the vicinity of MSME hubs to simplify solution delivery.

‘Tru stands for trust, reliability, and user friendliness in building credit solutions for unserved and unserved needs of small businesses. As consumers gain more confidence in transacting digitally, building a responsible lending platform is critical to truly build financial security, resilience, and freedom for our customer base. After piloting multiple models with ecosystem partners, we have arrived at offering affordable and ease-focused financing options through MSME business and gold loans under Rs. 20 lakhs to start and enable the credit journey of millions of customers. In the long term, we hope to grow and address larger credit needs as they develop,’ Rohan Juneja, MD & CEO commented about the way forward for the company.

Through a growing network of 58 branches spanning Maharashtra, Madhya Pradesh, Delhi-NCR, and Goa along with presence in Gujarat, Rajasthan and Uttar Pradesh, Tru is equipped to scale its offerings to micro enterprise businesses and customers. With ‘collaboration’ as a core pillar to build social capital for MSME markets through lending as a service (L-A-A-S), the company’s mission is to empower last mile reach for

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unserved MSME customers. 'We aspire to bring positive social impact by building lives and livelihoods by assuring our consumers that capital is not difficult but flexible and can be used a positive leverage to grow and create sustainable businesses,' Rohan added.

Earlier in May 2022, Tru INR 620 million in funding from global finance veterans along with the promoter group and key management. The company has an unlevered balance sheet with a debt-to-equity ratio of 1.5x and capital adequacy in excess of 40%. Its lending partners include marquee financial institutions like HDFC Ltd, State Bank of India, Central Bank of India, Northern Arc, DCB Bank, and 24 other financial service institutions.

On August 10<sup>th</sup>, Tru declared financial results for Fiscal 1Q23 which included robust Profit after tax of Rs. 18.5 Mn in FY'22 from Rs. 0.35 Mn. This was led by strong disbursement and AUM growth of 288% and 199%, respectively and an active customer count of 45,985.

### Key performance highlights for Q1FY23

- AUM stands at INR 3,592 million, up 3 times in the last one year from INR 1,318 million.
- Disbursements stood at INR 1,621 million, up by 3.9 times from INR 417 million in Q1FY21.
- Total Revenue at INR 260.9 million up by 2.3 times from INR 114.2 in Q1FY21
- Return on Assets (ROA) is at 2.6%
- Net worth of over ₹ 2110 million
- Debt to equity ratio is 1.5x
- Active customers for Q2FY22 are at 45,985 from 10,956 in Q1FY21

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### About TruCap Finance Limited (formerly known as Dhanvarsha Finvest Limited)

Beginning May 2017, Tru's mission started with an idea – an idea to 'build social capital' by aiming to provide credit solutions to India's large underserved and under banked MSME segment. Promoted under the aegis of the 80-year-old Wilson Group of Mumbai, the company aims to provide timely, affordable, and sustainable access to credit to under-served borrowers, either through its own

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balance sheet or via significant distribution tie-ups coupled with its robust technology engine. In the recent past, with a strategy to serve the last mile customer, the Company has entered into Lending-as-a-Service (L-A-A-S) partnerships with Banks and financial institutions. As a branding initiative the digital business would be under the brand “TRU” whereas offline distribution to continue under the present “Dhanvarsha” brand which is a household name in regional markets. The equity shares of the Company are listed on BSE Limited and the National Stock Exchange of India Limited since January 2017 and May 2022, respectively.

Tru operates through 58 experiential centers, 200+ DSAs, and across West, Central, and North India with assets under management above INR 395 Crores. As of March 22, Company has a strong liability franchise with 29 marquee Indian lenders and a growing clientele of over 45,000 customers. For more details, please visit [www.dhanvarsha.co](http://www.dhanvarsha.co)

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