

# AVASARA FINANCE LIMITED

CIN : L74899MH1994PLC216417

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## COMPLIANCE CERTIFICATE [Regulation 17(8)]

Date: 27<sup>th</sup> May, 2025

To,  
The Board of Directors,  
**Avasara Finance Limited**  
(Formerly known as TRC Financial Services Limited )

Dear Sir/Madam,

**Subject:** Compliance Certificate for the Quarter and Financial Year ended March 31, 2025 as required under provisions of SEBI (LODR) Regulations, 2015

With reference to the subject matter, we would like to state that:

- A. We have reviewed Financial Statement and Cash Flow Statement for the Financial Year ended March 31, 2025 and that to the best of our knowledge and belief:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. There are, to the best of our knowledge and belief, no transactions entered into by the listed entity during the Financial Year ended March 31, 2025 are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. We accept the responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps that have been taken or proposed by us to rectify these deficiencies.

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D. We have indicated to the auditors and the Audit committee:

- (1) significant changes in internal control over financial reporting for the Financial Year ended March 31, 2025;
- (2) significant changes in accounting policies during the Financial Year and that the same shall be disclosed in the notes to the financial statements; and
- (3) Instances of significant fraud of which we were aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**For Avasara Finance Limited**



**Sabarinath Gopala Krishnan**  
**Director**  
**(DIN - 08479403)**