

AVASARA FINANCE LIMITED

CIN : L74899MH1994PLC216417

27th May, 2025

To,
Listing Department
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai 400 001

Scrip Code: 511730

Sub: Outcome of Board Meeting- 27th May, 2025

Dear Sirs,

Pursuant to the provisions of Regulation 30 (read with Part A of Schedule III) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we hereby inform you that the Board of Directors of the Company at its meeting held today, i.e. Tuesday, 27th May, 2025, inter-alia, considered and approved the following:

- 1) Audited Financial Results (Standalone) for Quarter and Financial Year ended 31st March, 2025 alongwith Auditor's Report (Standalone), Cash Flow Statement for Financial Year ended 31st March, 2025 and Declaration of Unmodified Opinion Pursuant to Regulation 33 of SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015
- 2) Resignation of Mrs. Deepthi Donkeshwar (DIN: 08712113) as Additional Non - Executive Independent Director of the Company, with immediate effect.
- 3) Appointment of Raj Surender Jain as the Chief Financial Officer (CFO).
- 4) Appointment of M/s Priti J. Sheth & Associates, Practicing Company Secretary, Mumbai as Secretarial Auditor of the Company to conduct the Secretarial Audit of the Company for a FY 2025-26.
- 5) Appointment of M/s Adithya and Vishwas, Chartered Accountants as Internal Auditor of the Company.

Details pursuant to SEBI Circular No **SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123** dated July 13, 2023 with respect to aforesaid appointments are enclosed herewith.

The meeting of the Board of Directors of the Company commenced at 12:00 Noon and concluded at 04:40 p.m.

Regd. Office" 3rd Floor, Bandra Hill View CHS, 85, Hill Road, Opp. Yoko Sizzlers,
Bandra (West), Mumbai - 400 050.

Ph.: 26414725 Email : trcfs ltd@gmail.com Website: www.trcf.in



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Please find the above in order and take the same on your records

Thanking You,

For Avasara Finance Limited
(Formerly known as TRC Financial Services Limited)

K. Madhavi

Madhavi Khandavalli
Company Secretary and Compliance officer
FCS. No 6844



Encl: As stated above

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Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023

1. Resignation of Ms. Deepthi Donkeshwar (DIN: 08712113), as Independent Director of the Company:

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of Ms. Deepthi Donkeshwar (DIN: 08712113), as Independent Director of the Company with effect from 27 th May, 2025
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Close of business hours on 27 th May, 2025
Brief profile (in case of appointment)	NA
Disclosure of relationships between directors (in case of appointment of a director)	NA
Additional Information in case of resignation of an Independent Director	
Letter of Resignation along with detailed reason for resignation	Enclosed herewith.
Reason for resignation	Pre-Occupation
Resignation from Board and Committees	1) Board of Director as Non- Executive, Independent Director
Names of the listed entities in which such resigning ID holds directorship, indicating the category of Directorship and Membership of Board or Committees, if any	Directorship: Deccan Gold Mines Limited - Non - Executive Independent Director Committee Membership(s): Audit Committee - Member Nomination & Remuneration Committee - Chairperson Stakeholders & Relationship Committee - Member
The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reason other than those provided.	Ms. Deepthi Donkeshwar (DIN: 08712113) has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

2. Appointment of Mr. Raj Surendra Jain as the Chief Financial Officer (CFO)

Sr No	Details of events that needs to be provided	Information of such events
1.	Reasons for change Viz. appointment, resignation , removal, death or otherwise	Appointment of Mr. Raj Surendra Jain, as Chief Financial Officer (CFO) with effect from 27 th May, 2025
2.	Date of	27 th May, 2025

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	appointment/reappointment Term of appointment	As per terms agreed
3.	Brief Profile	Strong background in corporate finance, management accounting, and financial analysis, with a Chartered Accountant degree from The Institute of Chartered Accountants of India and a Bachelor of Commerce degree from City Premier College. Has extensive experience in fin-tech startups, management consulting and listed entities, having worked as the VP of Finance at CRED, a credit card bill payment platform, and as a Consultant at Deloitte, one of the Big Four accounting firms.
4.	Disclosure of relationships between directors (in case of appointment of a director)	None
5.	Information as required pursuant to BSE Circular with ref. no. LIST/ COMP/ 14/ 2018- 19	Mr. Raj Surendra Jain is not debarred from holding the office of director by virtue of any SEBI order or any other such authority.

3. Appointment of Secretarial Auditor

Sr No	Details of events that needs to be provided	Information of such events
1.	Reasons for change Viz. appointment, resignation, removal, death or otherwise	The Company has appointed M/s. Priti J Sheth & Associates, Company Secretaries as Secretarial Auditor pursuant to Section 204 of the Companies Act, 2013
2.	Date of appointment/reappointment Term of appointment	27 th May, 2025 For a period of one year i.e. from FY 2025-26
3.	Brief Profile	Priti J Sheth & Associates a firm of Company Secretaries, has an experience of more than 15 years in the field of Corporate and Secretarial Compliance.

4. Appointment of Internal Auditor

Sr No	Details of events that needs to be provided	Information of such events
1.	Reasons for change Viz. appointment, resignation, removal, death or otherwise	The Company has appointed Adithya and Vishwas Chartered Accountants as Internal

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	removal, death or otherwise	Auditor pursuant to Section 138 of the Companies Act, 2013
2.	Date of appointment/reappointment Term of appointment	27 th May, 2025 For conducting Internal Audit for F.Y 2025-26
3.	Brief Profile	Adithya and Vishwas Chartered Accountants has an experience of more than 30 years in the field of Statutory Audits & Internal Audits.

