

# AVASARA FINANCE LIMITED

CIN: L74899MH1994PLC216417

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## DECLARATION

In connection with the proposed Rights Issue of **100,01,800** fully paid-up Equity Shares of the face value of Rs.10/- each aggregating to an amount not exceeding **Rs. 1000.18 Lakh** on rights basis to the eligible shareholders of the Company, at a price of Rs. 10/- per equity share in the ratio of 2 (Two) Rights Equity Shares for every 1 (One) fully paid-up Equity Shares held by eligible shareholders as on the Record Date i.e. **Thursday, January 1, 2026**, we hereby declare and undertake that the Company shall ensure compliance with applicable provisions of the Reserve Bank of India Act, 1934 and the relevant RBI regulations and directions.

We further confirm that in the event any investor, either individually or together with its relatives, affiliates, or persons acting in concert, proposes to acquire, directly or indirectly, 26% or more of the paid-up equity share capital or voting rights of the Company (calculated by assuming conversion of all convertible instruments issued or proposed to be issued to such investor into equity shares at the time of issuance), the Company shall obtain prior approval of the Reserve Bank of India before effecting such allotment.

This declaration is given in good faith and shall be binding on the Company.

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

*K. Madhavi*

**Khandavalli Madhavi**  
**Company Secretary and Compliance Officer**  
**FCS No. 6844**



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