

AVASARA FINANCE LIMITED

CIN :L74899MH1994PLC216417

Notice of Postal Ballot is hereby given to Members of the Company pursuant to Section 108 read with Section 110 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), Rules 20 and 22 of the Companies (Management and Administration) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI LODR Regulations), Secretarial Standard on General Meetings (SS-2) issued by Institute of Company Secretaries of India and other act or rules, General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 22/2020 dated June 15, 2020, General Circular No. 33/2020 dated September 28, 2020, General Circular No. 39/2020 dated December 31, 2020, General Circular No.10/2021 dated June 23, 2021, General Circular No. 20/2021 dated December 08, 2021 and General Circular No. 3/2022 dated May 05, 2022 issued by the Ministry of Corporate Affairs, Government of India ("MCA Circulars") (including any statutory modification(s) or re-enactment thereof for the time being in force, and as amended from time to time), and pursuant to other applicable laws and regulations that the Special Resolution(s) set out in the Postal Ballot Notice are proposed to be passed by Shareholders / Members through Postal Ballot by voting through electronic means (remote e-voting).

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Resolution(s) is also attached.

The Board of Directors has appointed Priti J Seth & Associates, as Scrutiniser for conducting the Postal Ballot, through e-voting process, in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for the said purpose. The Scrutiniser's decision on the validity of the votes cast in the Postal Ballot shall be final.

Members are requested to read the instructions given in the Notes to this Postal Ballot Notice so as to cast their vote electronically. The votes can be cast during the following voting period:

Commencement of e-voting:	Wednesday, 2 nd July, 2025 (Time) from 9:00 a.m. (IST)
End of e-voting	Thursday, 31 st July, 2025 (Time) to 5:00 p.m. (IST)

The Scrutiniser will submit his report, after the completion of scrutiny, to the Chairman of the Company or any person authorised by him. The results of e-voting will be announced on or before 2nd August, 2025, and will be displayed on the Company's website www.trcfin.in. The results will simultaneously be communicated to the Stock Exchanges and will also be displayed at the registered office of the Company.

SPECIAL BUSINESS:

- Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association and if thought fit pass the following resolution as an Ordinary resolution.**

RESOLVED that pursuant to the provisions of Section 13, 61 and other applicable provisions, if any, of the Companies Act 2013 and rules made thereunder (including any statutory modification or re-enactment thereof for the time being in force), Articles of Association, approval of members be and is hereby accorded to increase the authorized share capital of the Company from Rs. 20,00,00,000 (Rs. Twenty Crores only) divided into 1,80,00,000 (One Crore Eighty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 18,00,00,000/- (Rupees Eighteen Crores only) and 20,00,000 (Twenty Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 2,00,00,000/- (Rupees Two Crores only), to Rs. 37,00,00,000

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(Rs. Thirty- Seven Crores only) divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 35,00,00,000/- (Rupees Thirty Five Crores only) and 20,00,000 (Twenty Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 2,00,00,000/- (Rupees Two Crores only) each, ranking *pari passu* with the existing shares of the Company and consequently clause V of the Memorandum of Association of the Company stands substituted by the following:

“Clause V” The Authorised Share Capital of the Company is Rs. 37,00,00,000 divided into 3,50,00,000 (Three Crore Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 35,00,00,000/- (Rupees Thirty Five Crores only) and 20,00,000 (Twenty Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 2,00,00,000/- (Rupees Two Crores only)

RESOLVED FURTHER that any one of the Directors or the Company Secretary of the Company be and are hereby severally authorized to do all such act(s), deed(s) and things for increase of the Authorised Capital as may be necessary and incidental to give effect to the aforesaid Resolution.

2. To appoint Mr. Vivek Ravindra Kakati (DIN: 07071573) as Non-Executive Independent Director and if thought fit pass the following resolution as a special resolution.

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory Modification(s) or re-enactment thereof for time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, Mr. Vivek Ravindra Kakati (DIN: 07071573) who has submitted a declaration that he meets the criteria of independent Director as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Non-executive Independent Director of the Company not liable to retire by rotation to hold office for term of five consecutive years i.e from March 11, 2025 to March 10, 2030.”

3. To appoint Mr. Nityanand Shankar Nayak (DIN: 07071571) as Non-Executive Independent Director and if thought fit pass the following resolution as a special resolution.

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory Modification(s) or re-enactment thereof for time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, Mr. Nityanand Shankar Nayak (DIN: 07071571) who has submitted a declaration that he meets the criteria of independent Director as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Non-executive Independent Director of the Company not liable to retire by rotation to hold office for term of five consecutive years i.e from March 11, 2025 to March 10, 2030.”

4. To appoint Ms. Jaya Janardhan (DIN: 02879534) as Non-Executive Independent Director and if thought fit pass the following resolution as a special resolution

“RESOLVED that pursuant to the provisions of Section 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 (“Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any Statutory Modification(s) or re-enactment thereof for time being in force) read with Schedule IV to the Act and Regulation 16(1)(b) of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, Ms. Jaya Janardhan (DIN: 02879534) who has submitted a declaration that she meets the

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criteria of independent Director as provided in Section 149(6) of the Act and Regulation 16 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, as amended from time to time and who is eligible for appointment, be and is hereby appointed as an Non-executive Independent Director of the Company not liable to retire by rotation to hold office for term of five consecutive years i.e from June 27, 2025 to June 26, 2030."

Date : 30th June, 2025

Place : Mumbai

For Avasara Finance Limited

By Order of the Board

K. Madhavi

Khandavalli Madhavi
Company Secretary and
Compliance officer
FCS. No 6844

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Notes:

- 1) The relevant explanatory statement pursuant to the provisions of Section 102 of the Companies Act, 2013 setting out the material facts and reasons is given hereinabove.
- 2) In accordance with the relevant Circulars, the Members are requested to take note of the following:
 - a) Notice of Postal Ballot and the e-voting instructions along with the User ID and Password are being sent by email to those Members who have registered their email address with their Depository Participant(s) ("DPs") or with Purva Sharegistry India Pvt. Ltd., the Registrar and Share Transfer Agent of the Company and whose names appear in the Register of Members / List of Beneficial Owners as received from the National Securities Depository Limited and Central Depository Services (India) Limited ("Depositories") as on Friday, 27th June, 2025 ("Cut-off Date").
 - b) The Company is providing the facility of remote e-voting to its members and has engaged the services of Central Depository Services (India) Limited ("CDSL") for this purpose. Members are requested to go through the detailed "INSTRUCTIONS FOR REMOTE E-VOTING".
 - c) The Postal Ballot Notice is available at Company's web at www.trcf.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com and also on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. www.evotingindia.com
 - d) Relevant documents referred in this Postal Ballot Notice and Explanatory Statement thereto, are available for inspection by the members electronically, till 31st July, 2025. Members seeking inspection may send an email to cs@trcf.in stating their name and Folio/DP ID/Client ID.
 - e) The remote e-voting period begins on Wednesday, 2nd July, 2025 9:00 a.m. (IST) and ends on Thursday, 31st July, 2025 5:00 p.m. (IST), both days inclusive. During this period, members holding shares either in physical form or in dematerialized form, as on the record date (cut-off date) of 27th June, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
 - f) The voting rights of eligible members shall be in proportion to their share(s) in the paid-up equity share capital of the Company as on the Cut-off Date. A person who becomes a Member after the Cut-off Date should treat this Postal Ballot Notice for information purpose only.
 - g) Pursuant to Rule 22(5) of the Companies (Management and Administration) Rules, 2014, the Board of Directors by passing a resolution through Circulation on Friday, 27th June, 2025, has appointed M/s. Priti J Sheth & Associates, Practising Company Secretaries, as the Scrutinizer to conduct the Postal Ballot through remote e-voting process in a fair and transparent manner.

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- h) Based on the report of the Scrutinizer, the results of Postal Ballot / remote e-voting shall be announced within 'two working days' of conclusion of remote e-voting process, i.e., on or before 2nd August, 2025) and will be simultaneously communicated to BSE and uploaded on the website of the Company i.e., www.trcf.in and of CDSL i.e., www.evotingindia.com.
- i) The Resolutions, if passed by requisite majority, will be deemed to be passed on the last date specified for remote e-voting i.e., Thursday, 31st July, 2025 5:00 p.m. (IST).

CDSL E-VOTING SYSTEM: INTRUCTIONS FOR REMOTE E-VOTING ARE AS UNDER:

- 1) The remote e-voting period begins on Wednesday, 2nd July, 2025 9:00 a.m. (IST) and ends on Thursday, 31st July, 2025 5:00 p.m. (IST), both days inclusive. During this period, members holding shares either in physical form or in dematerialized form, as on the record date (cut-off date) of 27th June, 2025 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- 2) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- 3) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple E-voting Service Providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- 4) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none"> 1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting

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	<p>period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" "Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911

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Individual Shareholders holding securities in Demat mode with NSDL

Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 022-4886 7000 and 1800 21 09911

- 5) Login method for e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**
 - 1) The shareholders should log on to the e-voting website www.evotingindia.com.
 - 2) Click on "Shareholders" module.
 - 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
 - 4) Next enter the Image Verification as displayed and Click on Login.
 - 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
 - 6) If you are a first-time user follow the steps given below:

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none">Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none">If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- 6) After entering these details appropriately, click on "SUBMIT" tab.
- 7) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

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- 8) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- 9) Click on the EVSN for the Avasara Finance Limited.
- 10) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- 11) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- 12) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- 13) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- 14) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- 15) If a demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 16) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- 17) **Additional Facility for Non - Individual Shareholders and Custodians -For Remote Voting only.**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

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- Alternatively Non Individual shareholders are required mandatory to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; cs@trcfm.in, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ID/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES

1.	For Physical shareholders	Please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy), AADHAR (self-attested scanned copy) by email to Company at trcfsltd@gmail.com and RTA at (support@purvashare.com)
2.	For Demat shareholders	Please update your email id and mobile no. with your respective Depository Participant (DP).
3.	For Individual Demat shareholders	Please update your email id and mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository.

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 21 09911.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurx, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email helpdesk.evoting@cdslindia.com or call toll free no. 1800 21 09911..

Details of the Directors seeking appointment as per Companies Act, 2013, Secretarial Standards and the SEBI (Listing Obligation and Disclosure Requirement) Regulations 2015

Name of Director	Mr. Vivek Ravindra Kakati (DIN: 07071573)	Mr. Nityanand Shankar Nayak (DIN: 07071571)	Ms. Jaya Janardhan (DIN: 02879534)
Date of Birth	17/09/1987	19/01/1988	03/02/1968
Age	37 years	37 years	57 years
Date of Appointment (Original)	11/03/2025	11/03/2025	27/06/2025

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Brief Resume and Experience	Mr. Vivek Kakati is a Fellow Member of The Institute of Company Secretaries of India Company having experience of about 12 years and Is also the Corporate Law, RBI, FEMA & Forex Laws.	Mr. Nityanand Nayak is a Member of The Institute Secretaries of India (ICSI) having experience of (ICSI) about 12 years and is specialized in Company Law, specialized in Company Law, FEMA & RBI. Is also the Founder of NVK & Associates	Experienced banker, Board Member, and Co-founder & CEO of Krayontek Solutions Pvt. Ltd. She serves on the boards of Svasti Microfinance and is an Advisor at Aspire For Her. Currently engaged with Karnataka Bank and Aditya Birla Capital, Ms. Janardanan brings extensive leadership experience in financial services, technology, and corporate governance
Expertise in specific functional areas	Corporate Law, RBI, FEMA & Forex Laws.	Company Law, FEMA & RBI	BFSI expert ops and Tech, Fintech speaker Fintech and Digital Banking Strategic Automation and Operations Centralization Strategic Automation and Operations Centralization Policy, Process Management and Risk Control
Qualification	Bachelor of Commerce Member of the Institute of Company Secretaries of India	Bachelor of Commerce Member of the Institute of Company Secretaries of India	Masters of Commerce Management in Finance Certificate Programme in Corporate governance from Indian Institute of Corporate Affairs Executive Education Women in

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			Leadership – University of Oxford
Terms and condition of appointment/re-appointment	Non- Executive Independent Director	Non- Executive Independent Director	Non- Executive Independent Director
Remuneration to be paid	NA	NA	NA
Remuneration last drawn	NA	NA	NA
Directorships held in other companies (excluding section 8 and foreign companies)	1. Icebox Cold Chain Private Limited	1) Evogen Nutrition India Private Limited 2) Appier India Private Limited 3) Allied Telesis India Private Limited 4) Icebox Cold Chain Private Limited 5) Veenadhare Edutech Private Limited 6) Foxway India It Equipment Private Limited 7) IMT-THL India Private Limited	1) Svasti Microfinance Private Limited 2) Krayontek Solutions Private Limited
Memberships of committees across other companies (includes only Audit & Shareholders'/Stakeholder Relationship Committee)	Nil	Nil	Nil
Cessation from listed entities (in past three years)	Nil	Nil	Nil
Shares held in the Company	Nil	Nil	Nil
Relationship with Directors, Manager and Key Managerial	None	None	None

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AVASARA FINANCE LIMITED

CIN :L74899MH1994PLC216417

Personnel			
Number of Board Meetings attended during the Financial Year 2024-25	NA	NA	NA

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Explanatory Statement

[Pursuant to Section 102 of the Companies Act, 2013]

ITEM NO. 1

Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association

Presently, the Authorised Share Capital of the Company is Rs. 20,00,00,000 (Rupees Twenty Crores only) comprising of 1,80,00,000 (One Crore Eighty Lakh) Equity Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 18,00,00,000/- (Rupees Eighteen Crores only) and 20,00,000 (Twenty Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 2,00,00,000/- (Rupees Two Crores only)

Considering the future expansions, growth and to facilitate any further capital issuances, the Board of Directors, by passing a resolution through circulation on Friday, 27th June, 2025, have recommended to increase the Authorised Share Capital to Rs. 37,00,00,000 (Rupees Thirty Seven Crores only) comprising of 3,50,00,000 (Three Crores Fifty Lakhs) Equity Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 35,00,00,000/- (Rupees Thirty Five Crore only) and 20,00,000 (Twenty Lakhs) Preference Shares of Rs.10/- (Rupees Ten only) each aggregating to Rs. 2,00,00,000/- (Rupees Two Crores only) each. The increase in the Authorised Share Capital as aforesaid would require consequential alteration to the existing Clause V of the Memorandum of Association of the Company.

A copy of the Memorandum of Association of the Company duly amended will be available for inspection at the registered office of the Company during the office hours from Wednesday, 2nd July, 2025 to Thursday, 31st July, 2025 on all working days up to the last date of closure of Postal Ballot.

The increase in the Authorised Share Capital and consequential alteration to Clause V of the Memorandum of Association of the Company requires members' approval in terms of Sections 13 and 61 of the Companies Act, 2013. Accordingly, approval of members is sought for passing the ordinary resolution set out at Item No. 1 of this Postal Ballot Notice.

None of the Directors / Key Managerial Personnel of the Company/ their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 1 of this Postal Ballot Notice.

The Board of Directors commend the Ordinary Resolution set out at Item No. 1 of this Postal Ballot Notice for approval by the members.

ITEM NO. 2

To appoint Mr. Vivek Ravindra Kakati (DIN: 07071573) as Non-Executive Independent Director

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board hereby recommends to appoint Mr. Vivek Ravindra Kakati (DIN: 07071573), as an Independent and Non-Executive Director for term of consecutive five years from March 11, 2025 to March 10, 2030.

The Company has received declaration from him stating that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the

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SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to act as the Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Vivek Ravindra Kakati fulfils the conditions specified under section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Vivek Ravindra Kakati as an independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, up to and including the date of AGM of the Company. Accordingly, the Board recommends passing of the Special Resolution in relation to appointment of Mr. Vivek Ravindra Kakati for the approval by the members of the Company.

None of the Directors and Key Managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the accompanying Notice of Postal Ballot.

ITEM NO. 3

To appoint Mr. Nityanand Shankar Nayak (DIN: 07071571) as Non-Executive Independent Director

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board hereby recommends to appoint Mr. Nityanand Shankar Nayak (DIN: 07071571), as an Independent and Non-Executive Director for term of consecutive five years from March 11, 2025 to March 10, 2030.

The Company has received declaration from him stating that he meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. He has also given his consent to act as the Director of the Company, if so appointed by the members. In the opinion of the Board, Mr. Nityanand Shankar Nayak fulfils the conditions specified under section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 for his appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Mr. Nityanand Shankar Nayak as an independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company. Accordingly, the Board recommends passing of the Special Resolution in relation to appointment of Mr. Nityanand Shankar Nayak for the approval by the members of the Company.

None of the Directors and Key Managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of Postal Ballot.

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ITEM NO. 4

To appoint Ms. Jaya Janardhan (DIN: 02879534) as Non-Executive Independent Director

Based on recommendation of Nomination and Remuneration Committee and in terms of the provisions of Section 149, 150, 152 read with Schedule IV and any other applicable provisions of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Board hereby recommends to appoint Ms. Jaya Janardhan (DIN: 02879534), as an Independent and Non-Executive Director for term of consecutive five years from June 27, 2025 to June 26, 2030.

The Company has received declaration from her stating that she meets the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and Regulation 16(1)(b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015. She has also given her consent to act as the Director of the Company, if so appointed by the members. In the opinion of the Board, Ms. Jaya Janardhan fulfils the conditions specified under section 149 (6) of the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16(1)(b) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 for her appointment as an Independent Director of the Company and is independent of the management. Copy of the draft letter for appointment of Ms. Jaya Janardhan as an independent Director setting out terms and conditions would be available for inspection without any fee by the members at the Registered office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, except Saturday, upto and including the date of AGM of the Company. Accordingly, the Board recommends passing of the Special Resolution in relation to appointment of Ms. Jaya Janardhan for the approval by the members of the Company.

None of the Directors and Key Managerial personnel of the Company and their relatives are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of Postal Ballot.

For Avasara Finance Limited
By Order of the Board



Khandavalli Madhavi
Company Secretary and
Compliance officer
FCS. No 6844

Date : 30th June, 2025

Place : Mumbai

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