AVASARA FINANCE LIMITED

CIN: L74899MH1994PLC216417

Date: December 26, 2025

To,
BSE Limited
Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400001

Scrip ID: AVASARA
Scrip Code: 511730

Dear Sir,

Subject: Outcome of the meeting of Board of Directors held on Friday, December 26, 2025

This is in furtherance to the meeting of the Board of Directors of the Company (the "**Board**") held on **Friday, December 26, 2025**, approving the offer and issuance of fully paid-up equity shares of face value of ₹ 10/- each of the Company (the "**Rights Equity Shares**") for an amount not exceeding **₹1000.18 lakh,** by way of a rights issue to the eligible shareholders of the Company ("**Rights Issue**" or "**Issue**"), in accordance with the Companies Act, 2013, and the rules made thereunder, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, other applicable laws.

Pursuant to the above and the in-principle approval received from BSE Limited vide their letter, dated December 24, 2025 for the proposed Rights Issue of the Company, we wish to inform you that the Board at its meeting held today, i.e. on Friday, December 26, 2025, has *inter alia* considered and approved the following terms of the Rights Issue:

1. **Instrument:** Fully paid-up Equity Shares of face value of ₹ 10/- each.
2. **Total number of Rights Equity Shares and Rights Issue size:** 10001800 fully paid-up Equity Shares of face value of ₹10/- each for an aggregate amount not exceeding ₹1000.18 lakh (assuming full subscription).
3. **Rights Issue Price:** ₹ 10/- per fully paid-up Equity Share (including a premium of ₹ 0.00 per Rights Equity Share). The entire Rights Issue Price will be payable at the time of making the application in the Issue.
4. **Record date:** Thursday, January 01, 2026 for determining the shareholders who will be eligible to receive the Rights Entitlement.

Avasara Finance Limited

5. Rights Issue period:

Rights Issue Opening Date	Friday, January 9, 2026
On market renunciation period	Wednesday, January 14, 2026
Off-market renunciation	Friday, January 16, 2026
Rights Issue Closing Date	Monday, January 19, 2026

Note: *# Eligible Equity Shareholders are requested to ensure that renunciation through off-market transfer is completed in such a manner that the Rights Entitlements are credited to the demat account of the Renouncees on or prior to the Issue Closing Date.*

** Our Board will have the right to extend the Issue Period as it may determine from time to time but not exceeding 30 days from the Issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.*

6. Outstanding Equity Shares:

a) Prior to the Rights Issue: 5000900 fully paid-up equity shares of face value of ₹ 10/- each of the Company;

b) Post Rights Issue#: 15002700 fully paid equity shares of face value of ₹ 10/- each of the Company.

#Assuming full subscription.

Rights entitlement ratio and fractional entitlements: The Rights Equity Shares are being offered on a rights basis to Eligible Equity Shareholders in the ratio of 2 (Two) Rights Equity Shares for every 1 (One) fully paid-up Equity Share held on the record date. No fractional entitlements will arise for Rights Equity Shares being offered under this Issue

Concept of Rights Entitlement: The shareholders holding equity shares of the Company as on the Record date ("eligible equity shareholders") will be entitled to Rights Entitlements ("REs"). REs shall be credited prior to the issue opening date, in the respective demat account(s) of the eligible equity shareholders ("RE Holders"). The Company has made necessary arrangements with National Securities Depositories Limited ("NSDL") and Central Depository Services (India) Limited ("CDSL") for credit of REs in the respective demat account(s) of the eligible equity shareholders. RE holders can apply for Rights Issue or renounce the REs in full or in part. The Renunciation can be done using the secondary market platform of the Stock Exchanges (the "On Market Renunciation") or through an off-market transfer (the "Off Market Renunciation") within the timelines mentioned in the table above. To receive allotment of Rights Equity Shares, RE holders (who have received REs into their demat account(s) or have purchased REs

Avasara Finance Limited

renounced by other RE holders) are required to make application for Rights Issue on or before Issue closing date by paying the full application amount. If no application for Rights Issue is made by the RE holders on or before Issue Closing Date, such REs shall lapse and no Rights Equity Shares for such lapsed REs will be allotted to them. For more details and terms, please refer to the Lefter of Offer and FAQs available on the website of the Company at the weblink: https://trcfin.in/

7. **ISIN for Rights Entitlement:** The RE ISIN is currently under process. We have already applied for it and shall inform the Stock Exchange upon receipt.

8. **Other terms of the Rights Issue (including fractional entitlements):** To be included in the Letter of Offer to be filed by the Company.

Additionally, the Board also approved the Letter of Offer to be filed with the Securities and Exchange Board of India, BSE Limited.

The meeting was commenced at **12.00 Noon** and **concluded at 03.00 P.M.**

We request you to kindly take the same on record.

Yours faithfully,

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

K. Madhavi

Avasara Finance Limited

Khandavalli Madhavi
Company Secretary and Compliance Officer
FCS No. 6844

Regd. Office" 3rd Floor, Bandra Hill View CHS, 85, Hill Road, Opp. Yoko Sizzlers, Bandra (West), Mumbai -400 050.
Ph.: 26414725 Email: trcfsltd@gmail.com Website: www.trcfin.in