

# AVASARA FINANCE LIMITED

CIN : L74899MH1994PLC216417

(Formerly Known as TRC Financial Services Limited)

Date: 01<sup>st</sup> August, 2025

To,  
**BSE Limited**  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai-400001

**Scrip Code: 511730**

**Sub: Remote e-voting results along with the Scrutinizer's Report.**

Dear Sirs,

Pursuant to Section 108 of the Companies Act 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the remote e-voting results along with the Report of the Scrutinizer.

Please note that all the Special and Ordinary resolutions were passed by the members through Postal Ballot by voting through electronic means (remote e-voting) with requisite majority.

The e-voting results are also available on Company's website at [www.trcfin.in](http://www.trcfin.in) and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com).

You are requested to kindly take the same on record.

**For AVASARA FINANCE LIMITED**  
(Formerly known as "TRC Financial Services Limited")

*K. Madhavi*

**Madhavi Khandavalli**

Company Secretary and Compliance officer  
FCS. No 6844



Date: 01<sup>st</sup> August, 2025

Place: Mumbai

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

Ph.: 26414725 Email: trcfsld@gmail.com Website: www.trcfin.in

**Scrutinizer's Report**

[Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 of Companies  
(Management and Administration) Rules, 2014 as amended]

To,  
Mr. Sabarinath Gopala Krishnan  
Chairman & Non-Executive Director  
Avasara Finance Limited

**Subject: Scrutinizer Report on the Postal Ballot Process**

Dear Sir,

I, Priti J. Sheth of M/s. Priti J. Sheth & Associates, Practicing Company Secretary, appointed as the Scrutinizer for the purpose of scrutinizing the process of Postal Ballot by voting through electronic means (Remote E-Voting) pursuant to Section 108, 110 and other applicable provisions, if any, of the Companies Act, 2013, read with Rule 20 & 22 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015, as amended, ["SEBI Listing Regulations"] including any amendment(s) thereof, General Circular Nos. 14/2020 dated 8<sup>th</sup> April, 2020, 17/2020 dated 13<sup>th</sup> April, 2020, 20/2020 dated 5<sup>th</sup> May, 2020, 22/2020 dated 15<sup>th</sup> June, 2020, 33/2020 dated 28<sup>th</sup> September, 2020, 39/2020 dated 31<sup>st</sup> December, 2020, 10/2021 dated 23<sup>rd</sup> June, 2021, 20/2021 dated 8<sup>th</sup> December, 2021, 3/2022 dated 5<sup>th</sup> May, 2022, 11/2022 dated 28<sup>th</sup> December, 2022, 9/2023 dated 25<sup>th</sup> September, 2023 and 9/2024 dated 19<sup>th</sup> September, 2024 issued by the Ministry of Corporate Affairs ("MCA") to seek approval of the Members for the resolutions proposed through Postal Ballot Notice dated 30<sup>th</sup> June, 2025.

I submit report as under:

1. The Compliance with the provisions of the (i) Companies Act, 2013 and the Rules made there under and (ii) the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and (iii) aforesaid MCA Circulars relating to voting through remote e-voting by the shareholders on the resolutions proposed in the Postal Ballot Notice dated 30<sup>th</sup> June, 2025 is the responsibility of the Management. My responsibility as a scrutinizer is to ensure that the voting process is conducted in a fair and transparent manner and render a scrutinizer's report of the voting on the resolutions.
2. Dispatch of the Postal Ballot Notices by email along with statement setting out material facts under Section 102 of the Companies Act, 2013 in respect of resolutions proposed to be passed by the members of the Company through

## Priti J Sheth & Associates

### Company Secretaries

Postal Ballot by voting through electronic means was completed on 30<sup>th</sup> June, 2025. The Company has availed services of Central Depository Services (India) Limited (herein after called "CDSL") to provide e-voting facility to its Members.

3. The Shareholders of the Company holding shares either in physical or dematerialized form as on the "cut-off" date i.e. 27<sup>th</sup> June, 2025 were entitled to vote on the proposed resolution(s) as set out at item no. 1, 2, 3 & 4 in the Postal Ballot Notice.
4. The remote e-voting commenced on Wednesday, 02<sup>nd</sup> July, 2025 9:00 a.m. to Thursday, 31<sup>st</sup> July, 2025 5:00 p.m. (IST) both days inclusive and e-voting system of CDSL was disabled immediately thereafter.
5. After the closure of the remote e-voting, the votes cast were unblocked on Thursday, 31<sup>st</sup> July, 2025 around 05:11 P.M. (IST) in the presence of two witnesses who are not in the employment of the Company.
6. I have scrutinized and reviewed the voting through electronic means and votes tendered therein based on the data downloaded from the CDSL e-voting system.
7. I now submit my report on the results of remote e-voting in relation to the Resolutions as under:

Particulars of Voting	Number of votes casted	Number of Valid votes casted	Number of Votes Casted in Favour	Number of Votes casted against	Number of invalid votes casted
Ordinary Resolution No. 1: To consider and approve Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association					
Remote e-voting	32,94,955	32,94,955	32,94,852	103	0
Special Resolution No. 2: To appoint Mr. Vivek Ravindra Kakati (DIN: 07071573) as Non-Executive Independent Director					
Remote e-voting	32,94,955	32,94,955	32,94,852	103	0
Special Resolution No. 3: To appoint Mr. Nityanand Shankar Nayak (DIN: 07071571) as Non-Executive Independent Director					
Remote e-voting	32,94,955	32,94,955	32,94,852	103	0
Special Resolution No. 4: To appoint Ms. Jaya Janardhan (DIN: 02879534) as Non-Executive Independent Director					
Remote e-voting	32,94,955	32,94,955	32,94,852	103	0

**Priti J Sheth & Associates**  
Company Secretaries

Based on the foregoing, the Ordinary and Special Resolution No. 1, 2, 3 & 4 shall be deemed to have been passed with the requisite majority.

The Register, all other papers and relevant records relating to remote e-voting shall remain in our safe custody until the Chairman considers, approves and signs the Minutes of the aforesaid Postal Ballot and the same shall be handed over to the Chairman for safe keeping.

Thanking you,  
Yours faithfully,

For Priti J Sheth & Associates  
Company Secretaries

Priti J Sheth  
Proprietor  
COP: 5518

Peer Review No.: 1888/2022

UDIN: F006833G000909229

Date: 01<sup>st</sup> August, 2025

Place: Kiel



For Avasara Finance Limited

A handwritten signature in blue ink, appearing to read "S. G. Krishnan".



Sabarinath Gopala Krishnan

Director

DIN: 08479403

Date: 01<sup>st</sup> August, 2025

Place: Mumbai

General information about company	
Scrip code	511730
NSE Symbol	NA
MSEI Symbol	NA
ISIN	INE759D01017
Name of the company	Avasara Finance Limited
Type of meeting	Postal Ballot
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	31-07-2025
Start time of the meeting	
End time of the meeting	



Scrutinizer Details	
Name of the Scrutinizer	Priti J Sheth
Firms Name	Priti J Sheth & Associates
Qualification	CS
Membership Number	5518
Date of Board Meeting in which appointed	27-06-2025
Date of Issuance of Report to the company	01-08-2025

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "Priti J Sheth & Associates" around the top half and "Chartered Secretary" around the bottom half, with a small star at the bottom center. The text "Finance Limited" is written in a larger font across the middle of the stamp.

Voting results	
Record date	27-06-2025
Total number of sharcholders on record date	2042
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	
b) Public	
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	
b) Public	
No. of resolution passed in the meeting	4
Disclosure of notes on voting results	

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "Avast Finance Limited" around the perimeter and a small star at the bottom.

Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				Increase in Authorised Share Capital and consequent alteration to the Capital Clause of the Memorandum of Association				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3294426	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		3294426	100	3294426	0	100	0
	Total	3294426	3294426	100	3294426	0	100	0
Public- Institutions	E-Voting	109200	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	109200	0	0	0	0	0	0
Public- Non Institutions	E-Voting	1597274	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		529	0.0331	426	103	80.5293	19.4707
	Total	1597274	529	0.0331	426	103	80.5293	19.4707



Handwritten signature and circular stamp of Avsara Finance Limited.



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Voting Results.html

Total	5000900	3294955	65.8872	3294852	103	99.9969	0.0031
Whether resolution is Pass or Not.						Yes	
Disclosure of notes on resolution							



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



The image shows a handwritten signature in blue ink, which appears to be "S. R. Indu", written over a circular blue stamp. The stamp contains the text "Avsara Finance Limited" around the perimeter and a small star at the bottom center.

Resolution(2)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Mr. Vivek Ravindra Kakati (DIN: 07071573) as Non-Executive Independent Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)=[(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3294426	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		3294426	100	3294426	0	100	0
	Total	3294426	3294426	100	3294426	0	100	0
Public- Institutions	E-Voting	109200	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	109200	0	0	0	0	0	0
Public- Non Institutions	E-Voting	1597274	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		529	0.0331	426	103	80.5293	19.4707
	Total	1597274	529	0.0331	426	103	80.5293	19.4707
Total		5000900	3294955	65.8872	3294852	103	99.9969	0.0031



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Voting Results.html

Whether resolution is Pass or Not.	Yes
Disclosure of notes on resolution	



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0



Resolution(3)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Mr. Nityanand Shankar Nayak (DIN: 07071571) as Non-Executive Independent Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3294426	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		3294426	100	3294426	0	100	0
	Total	3294426	3294426	100	3294426	0	100	0
Public-Institutions	E-Voting	109200	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	109200	0	0	0	0	0	0
Public- Non Institutions	E-Voting	1597274	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		529	0.0331	426	103	80.5293	19.4707
	Total	1597274	529	0.0331	426	103	80.5293	19.4707
Total		5000900	3294955	65.8872	3294852	103	99.9969	0.0031



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Voting Results.html

Whether resolution is Pass or Not.	Yes
Disclosure of notes on resolution	



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

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Resolution(4)								
Resolution required: (Ordinary / Special)				Special				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To appoint Ms. Jaya Janardhan (DIN: 02879534) as Non-Executive Independent Director				
Category	Mode of voting	No. of shares held	No. of votes polled	% of Votes polled on outstanding shares	No. of votes – in favour	No. of votes – against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3)=[(2)/(1)]*100	(4)	(5)	(6)=[(4)/(2)]*100	(7)= [(5)/(2)]*100
Promoter and Promoter Group	E-Voting	3294426	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		3294426	100	3294426	0	100	0
	Total	3294426	3294426	100	3294426	0	100	0
Public-Institutions	E-Voting	109200	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total	109200	0	0	0	0	0	0
Public- Non Institutions	E-Voting	1597274	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		529	0.0331	426	103	80.5293	19.4707
	Total	1597274	529	0.0331	426	103	80.5293	19.4707
Total		5000900	3294955	65.8872	3294852	103	99.9969	0.0031



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Voting Results.html

Whether resolution is Pass or Not.	Yes
Disclosure of notes on resolution	



Details of Invalid Votes	
Category	No. of Votes
Promoter and Promoter Group	0
Public Insitutions	0
Public - Non Insitutions	0

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "Avasara Finance Limited" around the perimeter and a small star at the bottom.

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Voting Results.html

