

# AVASARA FINANCE LIMITED

CIN:L74899MH1994PLC216417

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March 04, 2025

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

BSE Scrip Code: 511730

**Sub: Disclosure under Regulation 30(2) Para A of Part A of Schedule III of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Dear Sir/ Madam,

Sub: Intimation of change in the composition of the Board in terms of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 ('Listing Regulations'), we wish to inform you about the following changes in composition of the Board:

- 1) Mr. Naresh Gandhi (DIN: 08130774), has tendered his resignation as the Independent Director of the Company, with effect from close of business hours on 03<sup>rd</sup> March, 2025, citing personal commitments. Consequently, he shall also cease to be a Member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Investment Committee of the Company.

The letter of resignation received from Mr. Naresh Gandhi (DIN: 08130774) are enclosed herewith.

The information in regard to the abovementioned change in the Board composition in terms of Regulation 30 read with Schedule III - Para A(7B) of Part A of the Listing Regulations (as applicable) and SEBI Circular bearing Ref. No. SEBI/HO/CFD/CFD-PoD 1/P/CIR/2023/123 dated July 13, 2023 is enclosed herewith.

Regd. Office" 3<sup>rd</sup> 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

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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*

**Khandavalli Madhavi**  
**Company Secretary & Compliance Officer**  
**Membership No : F6844**

**Encl: As Stated above**

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Details required under Regulation 30 of SEBI (LODR) Regulations, 2015

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

Resignation of Mr. Naresh Gandhi (DIN: 08130774), as Independent Director of the Company:

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation of Mr. Naresh Gandhi (DIN: 08130774), as Independent Director of the Company with effect from 03 <sup>rd</sup> March, 2025
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Close of business hours on 03 <sup>rd</sup> March, 2025
Brief profile (in case of appointment)	NA
Disclosure of relationships between directors (in case of appointment of a director)	NA
<b>Additional Information in case of resignation of an Independent Director</b>	
Letter of Resignation along with detailed reason for resignation	Enclosed herewith.
Reason for resignation	Personal commitments
Resignation from Board and Committees	1) Board of Director as Non- Executive, Independent Director 2) Audit Committee as Member 3) Nomination & Remuneration Committee as Member 4) Stakeholders Relationship Committee as Member 5) Investment Committee as Member
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: NIL Committee Membership(s): NIL
The independent director shall, along with the detailed reasons, also provide a confirmation that there is no other material reason other than those provided.	Mr. Naresh Gandhi (DIN: 08130774) has confirmed that there are no material reasons for his resignation other than those mentioned in his resignation letter.

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**Naresh Gandhi**  
**Flat No. 7111**  
**ATS One Hamlet**  
**Sector 104**  
**Noida**

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To,  
The Board of Directors  
Avasara Finance Limited  
Bandra Hill View, CHS,  
3<sup>rd</sup> Floor'85 Hill Road,  
Opp: Yoka Sizzlers  
Bandra West  
Mumbai 400050

3<sup>rd</sup> March, 2025

Dear Sirs,

I would like to tender my resignation as the Independent Director of the Company with immediate effect, as I am pre-occupied with other assignments.

I will also be stepping down as the Member of the Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Investment Committee of the Company.

I hereby confirm that there are no other material reasons for my resignation other than those mentioned above.

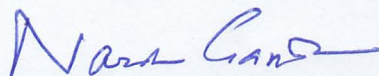
Please find below the list indicating category of my directorship and membership of the Board Committees in the other listed entities before the resignation becoming effective:

Sr. No.	Name of the Listed Entity	Category of Directorship	of	Membership of Board Committee
1	Nil			

I take this opportunity to thank the Board and other Committee members for the support extended to me during my tenure as Independent Director of the Company

Thanking you,

Very truly yours,

  
Naresh Gandhi

**Naresh Gandhi**  
**Flat No. 7111**  
**ATS One Hamlet**  
**Sector 104**  
**Noida**

To,  
The Board of Directors  
Avasara Finance Limited  
Bandra Hill View, CHS,  
3<sup>rd</sup> Floor, 85 Hill Road,  
Opp: Yoka Sizzlers  
Bandra West  
Mumbai 400050

3<sup>rd</sup> March, 2025

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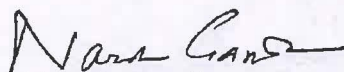
Please find below the list indicating category of my directorship and membership of the Board Committees in the other listed entities before the resignation becoming effective:

Sr. No.	Name of the Listed Entity	Category of Directorship	of Membership of Board Committee
1	Nil		

I take this opportunity to thank the Board and other Committee members for the support extended to me during my tenure as Independent Director of the Company

Thanking you,

Very truly yours,

  
Naresh Gandhi

*Received by Email  
on 4<sup>th</sup> March 2025*

