

AVASARA FINANCE LIMITED

CIN : L74899MH1994PLC216417

(Formerly Known as TRC Financial Services Limited)

Bandra Hill View CHS (3rd Floor), 85, Hill Road, Opp, Yoko Sizzlers, Bandra (W), Mumbai – 400050

September 27, 2023

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,

With reference to the captioned matter, this is to inform the exchange that based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the Annual General Meeting of the Company held on Wednesday, September 27, 2023 through VC/ OVAM had appointed Mr. Naresh Gandhi as an Independent Director for a second term of 5 consecutive years upto May 10, 2028.

Pursuant to BSE Circular No LIST/COMP/14/2018-19, the Company hereby affirms that Mr. Naresh Gandhi is not debarred from holding the office of Director by virtue of any SEBI order or any other such authority.

Details pursuant to SEBI Circular No SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 with respect to aforesaid appointment is enclosed herewith.

The certified true copy of resolution along with his profile is attached herewith. Please find the above in order and take the same on your records.

Thanking You,

For Avasara Finance Limited
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Charmi Gindra
Company Secretary & Compliance Officer
Membership No 46913

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**

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

Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Re-appointment
Date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Re-appointment as Independent Director of the Company for a second term of 5 consecutive years upto May 10, 2028.
Brief profile (in case of appointment)	Mr. Naresh Gandhi (DIN: 08130774) holds a bachelor's degree in Electrical Engineering from Motilal Nehru National Institute of Technology, Allahabad and MBA in Marketing from Faculty of Management Studies, Delhi. He brings a wealth of experience and expertise to Avasara Finance Limited in field of Consulting and finalizing strategy as has over 30 years of experience in providing Consulting Services.
Disclosure of relationships between directors (in case of appointment of a director)	Mr. Naresh Gandhi (DIN: 08130774) does not have any relation inter-se with other Director(s) of the Company.

Further, Mr. Naresh Gandhi (DIN: 08130774) is not debarred from holding the office of director by virtue of any order of SEBI/MCA or any other authority.

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF THE AVASARA FINANCE LIMITED HELD THROUGH VIDEO CONFERENCING ON 27TH SEPTEMBER, 2023

“RESOLVED THAT pursuant to the provision of Section 149, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 (the “Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), and Regulation 16 (b) of the Securities and Exchange Board of India (listing Obligations and Disclosure Requirements) Regulations, 2015 and based on the recommendation of nomination and Remuneration Committee and Board of Directors, consent of members hereby accorded to re-appoint Mr. Naresh Gandhi (DIN: 08130774), as a Director of the Company in the category of Independent Director for a further consecutive period of 5 years.

RESOLVED FURTHER THAT any of the Directors or Company Secretary of the Company is hereby authorised to file various e-forms, sign requisite documents to give effect to the above resolution.”

Certified True Copy

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

Charmi Gindra
Compliance Officer
ACS: 46913