

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 29, 2022

To,

BSE Limited

Corporate Relations Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip ID: TRCFIN

Scrip Code: 511730

Dear Sir,

SUB: Details of voting results of the 28th Annual General Meeting of the Company held on 28th September 2022 through Video Conferencing / Other Audio Visual Means, pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the voting results in the prescribed format for the 28th Annual General Meeting (“28th AGM”) of the Company held on 28th September, 2022 through Video Conferencing / Other Audio-Visual Means along with the Report of the Scrutinizer in Annexure - II.

Please note that all the resolutions placed in the meeting as per the notice of the 28th AGM of the Company was passed by the members with requisite majority.

The 28th AGM commenced at 12:00 Noon and concluded at 12:20 pm.

Kindly take the same on records.

Yours faithfully

For Avasara Finance Limited

(Formerly known as TRC Financial Services Limited)

Charmi Gindra

Company Secretary & Compliance Officer

Membership No.: A46913

Priti J Sheth & Associates
Company Secretaries

Consolidated Scrutinizer Report

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

To,
Mr. Naresh Gandhi,

The Chairman of 28th Annual General Meeting of the members of Avasara Finance Limited (formerly known as TRC Financial Services Limited) held on Wednesday, September 28, 2022 at 12.00 Noon (IST) through Video Conferencing ("VC") / Other Audio-Visual Means ("OVAM")

Subject: Consolidated Scrutinizer Report of Remote E-voting and E-Voting at the AGM.

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 e-voting process (remote e-voting) and electronic voting (e-voting) conducted at the 28th Annual General Meeting of the Shareholders of Avasara Finance Limited (formerly known as TRC Financial Services Limited) pursuant to the provisions of Section 108 of the Companies Act 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended and in accordance with Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I submit report as under:

1. The AGM was held in compliance with circular nos. 14/2020 and 17/2020 dated April 8, 2020 and April 13, 2020 respectively, in relation to "Clarification on passing of ordinary and special resolutions by companies under the Companies Act, 2013 and the rules made thereunder on account of the threat posed by Covid-19", circular no.20/2020 dated May 5, 2020 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means(OAVM)" and Circular no. 02/2021 dated January 13, 2021 and General Circular no. 21/2021 dated December 14, 2021 and General Circular no. 3/2022 dated May 05, 2022 in relation to "Clarification on holding of annual general meeting (AGM) through video conferencing (VC) or other audio visual means (OAVM)" (collectively referred to as "MCA Circulars") and Securities and Exchange Board of India ("SEBI") vide its circular no. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020 in relation to "Additional relaxation in relation to compliance with certain provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 - Covid-19 pandemic" and circular no. SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 and SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022 in relation to "Relaxation from compliance with certain provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to the CoVID -19 pandemic"(collectively referred to as "SEBI Circulars") permitted the holding of the Annual General Meeting ("AGM") through VC / OAVM, without the physical presence of the Members at a common venue and as confirmed by the Company, the Notice of the AGM along with the Annual Report 2021- 22 was sent on 05th September, 2022 through electronic mode to those Members whose e-mail addresses are registered with the Company, RTA or CDSL/NSDL ("Depositories").
2. The Compliance with the provisions of the Companies Act, 2013 and the Rules made there under relating to e-Voting (which includes remote e-Voting and the e-voting provided at the AGM to the Members on the resolutions proposed in the Notice calling the 28th AGM of the Company was the responsibility of the Management. My responsibility as a scrutinizer was to ensure that the voting process is conducted in a fair and transparent manner and render a consolidated scrutinizer's report on the voting to the Chairman on the resolutions.

Priti J Sheth & Associates
Company Secretaries

3. The e-voting facility both for e-voting prior to the AGM (remote e-voting) and voting at the AGM by electronics means (e-voting) was provided by Central Depository Services (India) Limited ("CDSL")
4. The members of the Company as on the "cut-off" date i.e. **21st September, 2022** were entitled to vote on the resolution no 1 to 6 as set out in the notice of AGM.
5. The remote e-voting commenced on **Sunday, 25th September, 2022** at 9.00 a.m. and ended on **Tuesday, 27th September 2022** at 5.00 p.m.
6. At the 28th AGM of the Company held on Wednesday, September 28, 2022, the facility to vote through electronic voting system was provided to facilitate voting for those Members who were present at the Meeting through VC/OAVM but could not participate in the Remote e-Voting to record their votes on the resolutions to be passed.
7. After the closure of the e-voting at the AGM, the votes cast through e-voting at the AGM and through remote e-voting prior to the date of AGM were unblocked on **Wednesday, September 28, 2022 around 08:00 p.m.** in the presence of two witnesses who are not in the employment of the Company.
8. I hereby submit a consolidated scrutinizer's report pursuant to rule 20(4)(xii) of the Companies (Management and Administration) Rules, 2014 on the resolutions contained in the Notice of the aforesaid 28th AGM based on the scrutiny of remote e-voting and the electronic voting at the AGM and votes cast therein based on the data downloaded from the electronic voting system of the Central Depository Services (India) Limited ("CDSL").
9. The results of the Remote e-Voting together with that of the voting through electronic voting system conducted at the AGM through VC/OAVM are as under:

Priti J Sheth & Associates
Company Secretaries

Particulars of Voting	Number of votes casted	Number of Valid Votes	Number of votes casted in favor	Number of votes casted against	Number of invalid votes casted
Ordinary Resolution No: 1					
To receive, consider and adopt the Audited Financial Statements of the Company for Financial Year ended 31 st March 2022 along with Balance Sheet as on March 31, 2022 and the Profit & Loss Account for the year ended as on that date and the reports of the Board of Directors' & Auditors thereon.					
Remote E-voting	3413461	3413461	3413309	152	0
Electronic voting at the AGM	0	0	0	0	0
Total	3413461	3413461	3413309	152	0
Ordinary Resolution No 2					
To appoint a director in place of Mr. Korodi Sanjay Prabhu (DIN: 00023196), who retires by rotation and being eligible has offered himself for re-appointment					
Remote E-voting	3413461	3413461	3413309	152	0
Electronic voting at the AGM	0	0	0	0	0
Total	3413461	3413461	3413309	152	0
Special Business Resolution No 3					
To approve appointment of Mr. Valmeeakanathan Subramaniam as a Director of the Company					
Remote E-voting	3413461	3413461	3433309	152	0
Electronic voting at the AGM	0	0	0	0	0
Total	3413461	3413461	3413309	152	0

Based on the foregoing, the Resolution No. (s) 1 to 3 shall be deemed to have been passed with the requisite majority.

All the relevant records of Voting is under my safe custody until the Chairman considers, approves and signs the Minutes of the 28th Annual General Meeting and the same shall be handed over to the Chairman or the Company Secretary of the Company for safe keeping.

Thanking you,
 Yours faithfully,

For Priti J. Sheth & Associates

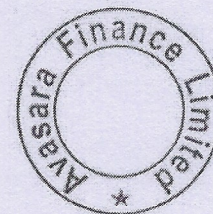
Countersigned by

Priti Sheth



Company Secretaries
 Membership No. 6833

Naresh Gandhi



Mr. Naresh Gandhi
 Chairman of the 28th AGM of Avasara Finance Limited
 (Formerly known as TRC Financial Services Limited)

CP No. 5518
 UDIN: F006833D001065704
 Date: September, 28 2022
 Place: Mumbai
 Peer Review No. 1888/2022

pjsassociates.com

Address: 804, G Square, Near BMC Office, Jawahar Road, Ghatkopar (East) Mumbai - 400077. Contact Numbers: 9819087464, 9820087464; Email: priti@pjsassociates.com

General information about company	
Scrp code	511730
NSE Symbol	
MSEI Symbol	
ISIN	INE759D01017
Name of the company	TRC Financial Services Limited
Type of meeting	AGM
Date of the meeting / last day of receipt of postal ballot forms (in case of Postal Ballot)	28-09-2022
Start time of the meeting	12:00 PM
End time of the meeting	12:20 PM

Narash Chandra



Scrutinizer Details	
Name of the Scrutinizer	Priji Sheth
Firms Name	Priji J Sheth & Associates
Qualification	CS
Membership Number	6833
Date of Board Meeting in which appointed	09-08-2022
Date of Issuance of Report to the company	28-09-2022

Nand Chand



Voting results	
Record date	21-09-2022
Total number of shareholders on record date	2120
No. of shareholders present in the meeting either in person or through proxy	
a) Promoters and Promoter group	0
b) Public	0
No. of shareholders attended the meeting through video conferencing	
a) Promoters and Promoter group	1
b) Public	24
No. of resolution passed in the meeting	3
Disclosure of notes on voting results	

Naveen Gaur



Resolution(1)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To Consider and adopt the audited financial statement of the Company for the financial year ended March 31, 2022, and the reports of the Board of Directors and Auditors thereon.				
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	3294426	100	3294426	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		3294426	3294426	100	3294426	0	100
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
Public- Non Institutions	E-Voting	1597274	119035	7.4524	118883	152	99.8723	0.1277
	Poll		0	0	0	0	0	0
	Postal Ballot (if applicable)		0	0	0	0	0	0
	Total		1597274	119035	7.4524	118883	152	99.8723
Total		5000900	3413461	68.2569	3413309	152	99.9955	0.0045
Whether resolution is Pass or Not.								Yes
Disclosure of notes on resolution								

Narash Gundu



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

Naveen Gans



Resolution(2)								
Resolution required: (Ordinary / Special)			Ordinary					
Whether promoter/promoter group are interested in the agenda/resolution?			No					
Description of resolution considered			To appoint a director in place of Mr. Korodi Sanjay Prabhu (DIN: 00023196), who retires by rotation and being eligible has offered himself for re-appointment.					
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	3294426	100	3294426	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		3294426	3294426	100	3294426	0	100
Public- Institutions	E-Voting	109200	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		109200	0	0	0	0	0
Public- Non Institutions	E-Voting	1597274	119035	7.4524	118883	152	99.8723	0.1277
	Poll							
	Postal Ballot (if applicable)							
	Total		1597274	119035	7.4524	118883	152	99.8723
Total		5000900	3413461	68.2569	3413309	152	99.9955	0.0045
Whether resolution is Pass or Not.						Yes		
Disclosure of notes on resolution								

Naveen Gans



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

Narad Gowd



Resolution(3)								
Resolution required: (Ordinary / Special)				Ordinary				
Whether promoter/promoter group are interested in the agenda/resolution?				No				
Description of resolution considered				To approve appointment of Mr. Valmeekannathan Subramaniam as a Director of the Company				
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	3294426	100	3294426	0	100	0
	Poll							
	Postal Ballot (if applicable)							
	Total		3294426	3294426	100	3294426	0	100
Public-Institutions	E-Voting	109200	0	0	0	0	0	0
	Poll							
	Postal Ballot (if applicable)							
	Total		109200	0	0	0	0	0
Public- Non Institutions	E-Voting	1597274	119035	7.4524	118883	152	99.8723	0.1277
	Poll							
	Postal Ballot (if applicable)							
	Total		1597274	119035	7.4524	118883	152	99.8723
Total		5000900	3413461	68.2569	3413309	152	99.9955	0.0045
Whether resolution is Pass or Not							Yes	
Disclosure of notes on resolution								

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

Nand Lal

