

October 21, 2021

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

Sub.: Report on Corporate Governance under Regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Ma'am/ Sir,

Pursuant to Regulation 27 of the Listing Regulations, please find enclosed the Report on Corporate Governance for the quarter ended September 30, 2021.

Kindly take the above on record and oblige.

Sincerely,
For **Avanse Financial Services Limited**

Vikas Tarekar
Company Secretary
Mem. No. 31670



Avanse Financial Services Ltd.
Registered & Corporate Office:
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ASPIRE WITHOUT BOUNDARIES

General information about company	
Scrip code	952525
NSE Symbol	
MSEI Symbol	
ISIN	INE087P07022
Name of the entity	U67120MH1992PLC068060
Date of start of financial year	01-04-2021
Date of end of financial year	31-03-2022
Reporting Quarter	Half Yearly
Date of Report	30-09-2021
Risk management committee	Not Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

Annexure I

Annexure I to be submitted by listed entity on quarterly basis

I. Composition of Board of Directors

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)	Notes for not providing PAN	Notes for not providing DIN
1	Mr	Neeraj Swaroop	ABJPS9765Q	00061170	Non-Executive - Independent Director	Chairperson		15-07-1958	NA		30-07-2019			26	0	0	0	0		
2	Ms	Vijayalakshmi Rajaram Iyer	AAHPI7741P	05242960	Non-Executive - Independent Director	Not Applicable		01-06-1955	NA		30-07-2019			26	6	6	10	4		
3	Ms	Savita Mahajan	AAQPM7001M	06492679	Non-Executive - Independent Director	Not Applicable		14-03-1959	NA		01-12-2018			34	1	1	2	0		
4	Mr	Ravi Venkatraman	ABKPV6883B	00307328	Non-Executive - Independent Director	Not Applicable		02-07-1959	NA		05-07-2021			3	0	0	0	0		

I. Composition of Board of Directors																		
Disclosure of notes on composition of board of directors explanatory																		
Whether the listed entity has a Regular Chairperson																		
Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in listed entities including this listed entity (Refer Regulation 17A(1) of Listing Regulations)	Number of memberships in Audit/ Stakeholder Committee(s) including this listed entity (Refer Regulation 26(1) of Listing Regulations)	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity (Refer Regulation 26(1) of Listing Regulations)
5	Mr	Narendra Ostawal	AADPO9336J	06530414	Non-Executive - Non Independent Director	Not Applicable		13-11-1977	NA		30-07-2019			26	2	0	1	0

Annexure 1	
II. Composition of Committees	
Disclosure of notes on composition of committees explanatory	Textual Information(1)

Annexure 1 Text Block

Textual Information(1)

The provisions of the fifth amendment to the SEBI (LODR), Regulation, 2015 are applicable to the Company from September 7, 2021. The Company is in the process of constitution of Stakeholder Relationship Committee and will intimate the Stock Exchange in near future.

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00307328	Ravi Venkatraman	Non-Executive - Independent Director	Chairperson	05-07-2021		
2	05242960	Vijayalakshmi Rajaram Iyer	Non-Executive - Independent Director	Member	30-07-2019		
3	06530414	Narendra Ostawal	Non-Executive - Non Independent Director	Member	30-07-2019		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	05242960	Vijayalakshmi Rajaram Iyer	Non-Executive - Independent Director	Chairperson	30-07-2019		
2	00061170	Neeraj Swaroop	Non-Executive - Independent Director	Member	30-07-2019		
3	06530414	Narendra Ostawal	Non-Executive - Non Independent Director	Member	30-07-2019		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					No		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson							
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06492679	Savita Mahajan	Non-Executive - Independent Director	Chairperson	01-12-2018		
2	00307328	Ravi Venkatraman	Non-Executive - Independent Director	Member	05-07-2021		
3	06530414	Narendra Ostawal	Non-Executive - Non Independent Director	Member	30-07-2019		

Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

Annexure 1							
Annexure 1							
III. Meeting of Board of Directors							
Disclosure of notes on meeting of board of directors explanatory							
Sr	Date(s) of meeting (if any) in the previous quarter	Date(s) of meeting (if any) in the current quarter	Maximum gap between any two consecutive (in number of days)	Notes for not providing Date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (other than Independent Director)	No. of Independent Directors attending the meeting*
1	06-05-2021				Yes	1	3
2		05-08-2021	90		Yes	1	4
3		02-09-2021	27		Yes	1	4
4		22-09-2021	19		Yes	1	4

Annexure 1								
IV. Meeting of Committees								
Disclosure of notes on meeting of committees explanatory								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (other than Independent Director)	No. of Independent Directors attending the meeting*
1	Audit Committee	06-05-2021				Yes	1	2
2	Audit Committee	05-08-2021	90			Yes	1	2
3	Audit Committee	22-09-2021	47			Yes	1	2
4	Nomination and remuneration committee	06-05-2021				Yes	1	2
5	Nomination and remuneration committee	02-09-2021				Yes	1	2
6	Nomination and remuneration committee	22-09-2021				Yes	1	2

Annexure 1								
IV. Meeting of Committees								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (other than Independent Director)	No. of Independent Directors attending the meeting*
7	Corporate Social Responsibility Committee	06-05-2021				Yes	1	2
8	Corporate Social Responsibility Committee	05-08-2021				Yes	1	2

Annexure 1			
V. Related Party Transactions			
Sr	Subject	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	NA	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	

Annexure 1		
VI. Affirmations		
Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	No
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	NA
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes
9	Any comments/observations/advice of Board of Directors may be mentioned here:	Textual Information(1)

Annexure 1		
Sr	Subject	Compliance status
1	Name of signatory	Vikas Tarekar
2	Designation	Company Secretary and Compliance Officer

Text Block	
Textual Information(1)	The provisions of the fifth amendment to the SEBI (LODR), Regulation, 2015 are applicable to the Company from September 7, 2021. The Company is in the process of constitution of Stakeholder Relationship Committee and will intimate the Stock Exchange in near future.

Annexure III				
III. Affirmations				
Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Copy of the annual report including balance sheet, profit and loss account, directors report, corporate governance report, business responsibility report displayed on website	46(2)	Yes	
2	Presence of Chairperson of Audit Committee at the Annual General Meeting	18(1)(d)	No	The chairperson of the committee has authorised other member of the committee to attend the general meeting of the company.
3	Presence of Chairperson of the nomination and remuneration committee at the annual general meeting	19(3)	No	The chairperson of the committee has authorised other member of the committee to attend the general meeting of the company.
4	Presence of Chairperson of the Stakeholder Relationship committee at the annual general meeting	20(3)	NA	
5	Whether "Corporate Governance Report" disclosed in Annual Report	34(3) read with para C of Schedule V	NA	
	Any other information to be provided		Textual Information(1)	

Text Block	
Textual Information(1)	<p>The provisions of the fifth amendment to the SEBI (LODR), Regulation, 2015 are applicable to the Company from September 7, 2021. The Company is in the process of constitution of Stakeholder Relationship Committee and will constitute in near future.</p> <p>The Provisions of the Regulation 34 of SEBI(LODR) are not applicable to the Company.</p>

Annexure III		
1	Name of signatory	Vikas Tarekar
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure	
Applicability of disclosure	Not Applicable
Reason for Non Applicability	Textual Information(1)

Signatory Details	
Name of signatory	Vikas Tarekar
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	30-09-2021

