

AVANSE FINANCIAL SERVICES LIMITED

Registered and Corporate Office: 4th Floor, E Wing, Times Square Building, Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra

Tel: +91 22 6859 9999 | Fax: +91 22 6859 9900 | Email: Companysecretary@avanse.com

CIN: U67120MH1992PLC068060 | Website: www.avanse.com

NOTICE OF 33RD EXTRA-ORDINARY GENERAL MEETING (“EGM”)

Notice is hereby given that EGM of the Shareholders of Avanse Financial Services Limited (the “**Company**”) will be held on Tuesday, June 30, 2026 @ 12:00 hours (IST) through Video Conferencing (“**VC**”) / Other Audio-Visual Means (“**OAVM**”) to transact the following business:

SPECIAL BUSINESS:

Item No. 1: Re-appointment of Mr. Ravi Venkatraman [Director Identification Number (“DIN**”): 00307328] as an Independent Director**

To consider and if thought fit, to pass with or without modification(s), the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to (i) the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, including but not limited to the Companies (Appointment and Qualification of Directors) Rules 2014, including any statutory modifications(s) or re-enactment thereof, for the time being in force, (“**the Act**”); (ii) the provisions of the Reserve Bank of India (“**RBI**”) (Non-Banking Financial Companies - Governance) Directions; (iii) the Securities and Exchange Board of India (“**SEBI**”) (Listing Obligations and Disclosure Requirements) Regulations, 2015; (iv) the relevant provisions of the Memorandum and Articles of Association of the Company; and (v) and all other applicable statutes, laws, acts, rules, regulations, guidelines, notifications, circulars and clarifications, as amended, modified, re-enacted from time to time, issued or promulgated by any legislative body, the Government of India, the Ministry of Corporate Affairs (“**MCA**”), RBI, the Insurance Regulatory Development Authority of India, SEBI, any stock exchange(s), where any of the securities of the Company are listed or proposed to be listed and subject to requisite approvals, consents, permissions and / or sanctions of regulatory and other appropriate authorities, as may be required and subject to such terms and conditions as may be prescribed by any of them while granting any such approvals, consents, permissions, and / or sanctions and which may be agreed to by the Board of Directors of the Company (“hereinafter referred to as “**the Board**” which term shall be deemed to include any committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution), (collectively “**the Applicable Laws**”, each as amended, modified or re-enacted and for the time being in force), and based on the recommendation of the Nomination, Remuneration and Compensation Committee and the Board of Directors of the Company, Mr. Ravi Venkatraman (DIN: 00307328), whose Independent Director of the Company, who holds office as an Independent Director upto July 4, 2026, be and is hereby re-appointed as an Independent Director on the Board of the Company for a second term of five consecutive years commencing from July 5, 2026 till July 4, 2031 and shall not be liable to retire by rotation;



RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary including sub-delegation of any authorities, to give effect to these resolutions and with further powers on behalf of the Company to settle questions, difficulties or doubts that may arise in this regard, without requiring the Board to secure any further consent or approval of the Shareholders of the Company.”

By Order of the Board of Directors
For Avanse Financial Services Limited

Date : June 3, 2026

Place: Mumbai

Rajesh Gandhi
Company Secretary and Compliance Officer
ICSI Membership No.: A-19086



Notes for Shareholders' attention:

1. **Explanatory Statement:** An explanatory statement pursuant to Section 102 of the Companies Act, 2013 (“the Act”) relating to the business to be transacted at the 33rd Extra-Ordinary General Meeting of the Shareholders of the Company (“EGM” or “the Meeting”) is annexed hereto.
2. **Convening of EGM through VC / OAVM:** The Ministry of Corporate Affairs, vide its General Circular no. 03/2025 dated September 22, 2025 read with General Circular no. 14/2020 dated April 8, 2020 and such other circulars, notification and guidelines concerning the conducting of EGM through VC or OAVM (collectively referred to as “MCA Circulars”), have permitted convening the EGM through VC or OAVM without physical presence of the Shareholders. In accordance with the MCA Circulars and applicable provisions of the Act, the EGM is being held through VC / OAVM.

The proceedings of the EGM shall be deemed to be conducted at the Registered and Corporate Office of the Company situated at 4th Floor, E Wing, Times Square Building, Andheri Kurla Road, Andheri (East), Mumbai – 400059, Maharashtra, which shall be deemed venue of the EGM.

3. **Quorum:** Pursuant to the MCA Circulars, physical attendance of the Shareholders will not be required at the EGM and attendance of the Shareholders through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
4. **Proxy:** Generally, a Shareholder entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote on a poll instead of himself / herself and the proxy need not be a member of the Company. Since this EGM is being held through VC / OAVM pursuant to the MCA Circulars, physical attendance of Shareholders has been dispensed with. Accordingly, the facility for appointment of proxies by the Shareholders will not be available for the EGM and hence, the Proxy Form and Attendance Slip are not annexed hereto. However, in pursuance of Section 113 of the Act, representatives of the Corporate and other Non-individual Shareholders may be appointed for the purpose of voting or for participation and voting in the EGM. Such Corporate / non-individual Shareholders proposing to participate at the meeting through their representative shall forward a scanned copy of the necessary authorization under Section 113 of the Act through email to companysecretary@avanse.com or rajesh.gandhi@avanse.com before the commencement of the EGM.

Since the EGM will be held through VC / OAVM, the route map of the venue of the Meeting is not annexed hereto.

5. **Electronic dispatch of Notice:** In compliance with the MCA Circulars, notice of the EGM is being sent only through electronic mode to those Shareholders whose email addresses are registered with the Company / Depository(ies). Shareholders can request for hard copy of the EGM notice by sending a request at Companysecretary@avanse.com or rajesh.gandhi@avanse.com.

A copy of the notice of the EGM shall also available on the website of the Company at www.avanse.com.

6. **Voting at the EGM:** In compliance with the MCA Circulars and applicable provisions of the Act and rules framed thereunder, the Shareholders will vote on the proposed agenda items of the Notice convening the EGM, through “Show of Hands”, unless a demand for poll is made by any Shareholder in accordance with



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Section 109 of the Act. In case a poll is ordered to be taken by the Chairman or demanded in accordance with Section 109 of the Act, Shareholders can cast their vote during the EGM by sending an email to Companysecretary@avanse.com or rajesh.gandhi@avanse.com from their registered email addresses.

The Shareholders, whose names shall appear in the Register of Members / list of Beneficial Owners as on the date of EGM shall be entitled to vote on the Resolution set forth in this Notice. A person who is not a Shareholder, as on the said date should treat this Notice for information purpose only.

7. Instructions for shareholders for attending the EGM through VC/OAVM:

- a. The EGM shall be conducted using Zoom application. In this connection, the Company Secretary shall send a meeting invite to the registered email addresses of the Shareholders entitled to attend the EGM separately. Shareholders are requested to follow instructions as stated in this notice for participating in the EGM through VC / OAVM.
- b. Facility of joining the EGM through Zoom shall open 15 minutes before the time scheduled for the EGM and shall be kept open throughout the EGM. Shareholders who may like to express their views or ask questions during the EGM may register themselves by writing to the Company at Companysecretary@avanse.com or rajesh.gandhi@avanse.com. The Shareholders who do not wish to speak at the EGM may also send their queries / questions in advance by writing to the Company at the aforesaid email address. Shareholders may raise questions during the meeting as well. However, the Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the EGM.
- c. Shareholders who need technical assistance before or during the EGM, can contact the undersigned on +91 9223547313 or at Companysecretary@avanse.com or at rajesh.gandhi@avanse.com.
- d. Joining the EGM:
 - i. Click on the meeting link sent to you by the Company Secretary.
 - ii. You will then see the homepage of Zoom meeting. Click on the 'Open Zoom Meetings'.
 - iii. If you have already installed Zoom application on your device, then enter meeting ID, your name and click on 'Join Meeting'.
 - iv. If you have not installed Zoom application on your device, then click on "Launch Meeting" and then click on "Join from Browser" option on the landing page of Zoom. If you are not able to join the meeting and are getting any error, please clear your browsing cache or cookies and try again.
 - v. For better experiencing the proceedings of the EGM, Shareholders are suggested to download the Zoom application. The application can be downloaded on smartphones also by visiting the 'Google play store' for android users and 'App Store' for iOS users.

- 8. Registers and records:** The relevant documents referred to in this Notice will be available for electronic inspection without any fee by the Shareholders from the date of circulation of this Notice upto the date of EGM during the business hours of the Company and also during the EGM. Shareholders seeking to inspect the documents may send an e-mail to companysecretary@avanse.com or rajesh.gandhi@avanse.com.

- 9.** In this Notice, the term Member(s) or Shareholder(s) are used interchangeably.

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EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT

The following explanatory statement sets out all material facts relating to the Special Business proposed in the Notice.

Item No. 1:

Re-appointment of Mr. Ravi Venkatraman (DIN: 00307328) as an Independent Director

The Shareholders at the Annual General Meeting held on September 6, 2021 appointed Mr. Ravi Venkatraman as an Independent Director to hold office for a term of 5 years effective from July 5, 2021. Accordingly, the tenure of Mr. Venkatraman as an Independent Director is due to expire on July 4, 2026.

After taking into account the performance evaluation of Mr. Venkatraman and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Venkatraman during his tenure as an Independent Director, the Nomination, Remuneration and Compensation Committee and the Board of Directors have, at their respective meetings held on April 28, 2026, approved the re-appointment of Mr. Venkatraman, subject to approval by the Shareholders of the Company, as an Independent Director for a second term of 5 consecutive years commencing from July 5, 2026 till July 4, 2031.

Details of Mr. Venkatraman, including his profile, are provided in the “Annexure” to this Notice.

Further, the Company has received the requisite notice proposing the candidature / consent to act as an Independent Director, alongwith the declaration on meeting the criteria of independence from Mr. Venkatraman.

In the opinion of the Board of Directors, Mr. Venkatraman is a person of integrity, possesses the relevant expertise and fulfills the conditions specified in the Act and the SEBI Listing Regulations for his re-appointment as an Independent Director and he is independent of the management.

Except Mr. Venkatraman, none of the Director(s) and Key Managerial Personnel of the Company or their relatives are concerned or interested, financially or otherwise, in the proposed Special Resolution.

Considering the above, the Board of Directors recommends the Resolution for approval of the Members as a Special Resolution as set out in item no. 1 of the Notice.

By Order of the Board of Directors
For Avanse Financial Services Limited

Date : June 3, 2026

Place: Mumbai

Rajesh Gandhi
Company Secretary and Compliance Officer
ICSI Membership No.: A-19086



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ANNEXURE

Details of Mr. Ravi Venkatraman pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India



Ravi Venkatraman
Independent Director
DIN: 00307328

<p>Mr. Venkatraman, aged 67 years, a Chartered Accountant from the Institute of Chartered Accountants of India, a Cost & Management Accountant from the Institute of Cost Accountants of India and Bachelor of Commerce from University of Madras, is associated with the Company since July 5, 2021 as an Independent Director. He is also the Chairperson of the Audit Committee and member of Risk Management Committee, Corporate Social Responsibility Committee and IPO Committee of the Company.</p> <p>Mr. Venkatraman retired in July 2020, as an Executive Director & Chief Financial Officer of Mahindra & Mahindra Financial Services Limited. He has about 40 years of varied experience as a senior finance professional, covering many facets of BFSI sector. He has vast experience in the field of Finance, Treasury, Accounts, Banking, Capital Market etc. He has been member of some of the renowned Committees in the Industry such as Member of the Finance Industry Development Council, Member of Corporate Finance Committee of Federation of Indian Chambers of Commerce & Industry, Member of Confederation of Indian Industry (CII) National Committee for CFOs, has also been a member of the Asia Council of the Conference Board, USA and the Informal Advisory Group of the RBI.</p> <p>Mr. Venkatraman has received remuneration in the form of sitting fees for attending the Board and committee meetings attended by him and commission, as approved by the Board and/or Shareholders of the Company.</p> <p>Apart from the Company, Mr. Venkatraman has been appointed on the Board of Directors of Kotak Mahindra Prime Limited, Zurich Kotak General Insurance Company (India) Limited, Sarvagram Solutions Private Limited, Bajaj Finserv Mutual Fund Trustee Limited, SBFC Finance Limited, Aditya Birla Sun Life Pension Management Limited, SML Mahindra Limited, Praxis Home Retail Limited and Arisuniturn Re Solutions Private Limited.</p> <p>Mr. Venkatraman does not hold any shares in the Company and is also not related to any Directors and / or KMP of the Company.</p>	Terms and Conditions of appointment	Proposed to be re-appointed as an Independent Director, not liable to retire by rotation, on the terms and conditions as mentioned in the draft letter of appointment of Independent Director on the website of the Company at www.avanse.com .
	Number of Meetings of the Board attended during FY26	7
Details of Memberships / Chairmanship of Committees of other Board		
	Name of other company(ies)	Chairmanship / Membership of the Board
	Kotak Mahindra Prime Limited	Chairperson of Audit Committee and Member of Nomination and Remuneration Committee, Risk Management Committee ("RMC"), CSR Committee and Credit Committee of Board
	Zurich Kotak General Insurance Company (India) Limited	Member of Audit Committee, RMC and Nomination & Remuneration Committee
	Bajaj Finserv Mutual Fund Trustee Limited	Chairperson of RMC and Member of Audit Committee
	SBFC Finance Limited	Chairperson of Audit Committee and Member of RMC, CSR Committee, Shareholders' Relationship Committee and IT Strategy Committee
	Aditya Birla Sunlife Pension Management Limited	Member of Audit Committee and Investment Committee
	SML Mahindra Limited	Chairperson of Audit Committee and RMC, and Member of Nomination and Remuneration Committee
	Praxis Home Retail Limited	Chairperson of Audit Committee and Member of Nomination and Remuneration Committee

