

Ref. No.: AFSL/SECL/2025-26/016

May 8, 2025

To,
BSE Limited,
Department of Corporate Services,
P.J. Towers, Dalal Street,
Mumbai – 400 001
Dear Sir / Madam,

Sub: Annual Secretarial Compliance Report for the Financial Year ended March 31, 2025

Pursuant to Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD1/27/ 2019 dated 8 February 2019 and Stock Exchange from time to time, please find enclosed the Annual Secretarial Compliance Report issued by M/s. Sachin Manseta & Associates for the Financial Year ended March 31, 2025.

This is for your information and records.

This will also be hosted on the Company's website at www.avanse.com

Thanking You

For Avanse Financial Services Limited

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

Encl: As above



Avanse Financial Services Ltd.
Registered & Corporate Office:
Times Square Building, E wing, 4th Floor,
Opp. Mittal Industrial Estate, Gamdevi,
Andheri-Kurla Road, Marol,
Andheri (East), Mumbai 400 059 Maharashtra.

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ASPIRE WITHOUT BOUNDARIES

SACHIN MANSETA & ASSOCIATES
Company Secretaries

SECRETARIAL COMPLIANCE REPORT OF AVANSE FINANCIAL SERVICES LIMITED
FOR THE FINANCIAL YEAR ENDED MARCH 31, 2025

[Pursuant to Regulation 24A of the SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015]

To,
The Board of Directors,
Avanse Financial Services Limited
4th Floor, Times Square Andheri - Kurla Road,
Gamdevi, Marol, Andheri East, Mumbai - 400059,
Maharashtra, India

I have examined:

- (a) all the documents and records made available to me and explanation provided by **Avanse Financial Services Limited** ("the listed entity");
- (b) the filings/ submissions made by the listed entity to the stock exchanges;
- (c) website of the listed entity;
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification;

for the financial year ended March 31, 2025 ("**Review Period**") in respect of compliance with the provisions of:

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/guidelines issued thereunder, have been examined, include:-

- (a) the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **To the extent applicable to the listed entity during the Review Period**
- (c) the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) the Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not applicable to the listed entity during the Review Period**
- (e) the Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021; **Not applicable to the listed entity during the Review Period**
- (f) the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;



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- (g) the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (h) the Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
- (i) the Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993 (in relation to obligations of Issuer Company) to the extent applicable;

Based on the above examination, I hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.
- (b) The listed entity has taken actions to comply with the observations made in previous reports. **Not applicable during the Review Period**
- (c) The reporting of clause 6(A) and 6(B) of the circular No. CIR/CFD/CMD1/114/2019 dated October 18, 2019 issued by the Securities and Exchange Board of India on "Resignation of statutory auditors from listed entities and their material subsidiaries". **Not applicable during the Review Period**
- (d) We hereby confirm that, the listed entity has complied with the requirements for disclosure of Employee Benefit Scheme Documents in terms of regulation 46(2)(za) of the LODR Regulations read with the SEBI Circular for implementation of recommendations of the Expert Committee for facilitating ease of doing business for listed entities dated December 31, 2024. **Not applicable during the Review Period**
- (e) We have examined the compliance of above regulations, circulars, guidelines issued thereunder as applicable during the review period and based on confirmations received from management of the Company, the compliance status of the listed entity with the requirements is as mentioned in **Annexure I** to the Report.

For Sachin Manseta & Associates
Practicing Company Secretaries

CS SACHIN MANSETA
Proprietor
FCS No. 8279
CP No. 8540



UDIN: F008279G000299724
Date: 08/05/2025
Place: Mumbai

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Annexure I

We hereby report that during the review period, the compliance status of the listed entity is as given hereunder:

Sr. No.	Particulars	Compliance Status (Yes/No/NA)	Observations /Remarks by PCS
1.	<u>Secretarial Standards:</u> The compliances of the listed entity are in accordance with the applicable Secretarial Standards (SS) issued by the Institute of Company Secretaries India (ICSI).	Yes	
2.	<u>Adoption and timely updation of the Policies:</u> <ul style="list-style-type: none"> All applicable policies under SEBI Regulations are adopted with the approval of board of directors of the listed entities All the policies are in conformity with SEBI Regulations and has been reviewed & timely updated as per the regulations/circulars/guidelines issued by SEBI 	Yes	
3.	<u>Maintenance and disclosures on Website:</u> <ul style="list-style-type: none"> The Listed entity is maintaining a functional website. Timely dissemination of the documents/ information under a separate section on the website. Web-links provided in annual corporate governance reports under Regulation 27(2) are accurate and specific which re- directs to the relevant document(s)/ section of the website. 	Yes	
4.	<u>Disqualification of Director:</u> None of the Director of the Company are disqualified under Section 164 of Companies Act, 2013.	Yes	
5.	<u>Details related to Subsidiaries of listed entities have been examined w.r.t:</u> (a) Identification of material subsidiary companies (b) Requirements with respect to disclosure of material as well as other subsidiaries	Yes	The Company had identified and there were no material subsidiary company of the Company during the review period.
6.	<u>Preservation of Documents:</u> The listed entity is preserving and maintaining records as prescribed under SEBI Regulations and disposal of records as per Policy of Preservation of Documents and Archival policy prescribed under SEBI LODR Regulations, 2015.	Yes	



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Company Secretaries

7.	<u>Performance Evaluation:</u> The listed entity has conducted performance evaluation of the Board, Independent Directors and the Committees at the start of every financial year as prescribed in SEBI Regulations.	Yes	
8.	<u>Related Party Transactions:</u> (a) The listed entity has obtained prior approval of Audit Committee for all Related party transactions (b) In case no prior approval obtained, the listed entity shall provide detailed reasons along with confirmation whether the transactions were subsequently approved/ ratified/ rejected by the Audit committee.	Yes	The Company has obtained prior approval of the Audit Committee for all Related Party transactions.
9.	<u>Disclosure of events or information:</u> The listed entity has provided all the required disclosure(s) under Regulation 30 along with Schedule III of SEBI LODR Regulations, 2015 within the time limits prescribed thereunder.	Yes	Partly applicable. The Company is a High Value Debt Listed Entity ("HVDLE") hence provisions of Regulation 30 are not applicable. Schedule III, to the extent applicable to HVDLE, has been duly complied with.
10.	<u>Prohibition of Insider Trading:</u> The listed entity is in compliance with Regulation 3(5) & 3(6) SEBI (Prohibition of Insider Trading) Regulations, 2015	Yes	
11.	<u>Actions taken by SEBI or Stock Exchange(s), if any:</u> No Actions taken against the listed entity/ its promoters/ directors/ subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under SEBI Regulations and circulars/ guidelines issued thereunder	Yes	No such actions have been taken.
12.	<u>Additional non-compliances, if any:</u> No additional non-compliance observed for any SEBI regulation/circular/guidance note etc.	Yes	No non-compliance observed for any SEBI regulation/circular/guidance note etc.