

Through BSE's online portal for Corporate Compliances & Listing Centre

Ref. No. AFSL/SECL/2026-27/016

April 29, 2026

The Manager
Listing Department
BSE Limited, P.J. Towers,
Dalal Street, Mumbai – 400 001

Dear Sir/Madam,

Sub: Appointment of Mr. Mohamed Al Mubarak as an Additional Director designated as Non-Executive Director of the Company

Ref.: Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)

With reference to the above we wish to inform that, the Board of Directors of the Company has, at their meeting held on April 28, 2026, based on the recommendation of the Nomination, Remuneration & Compensation Committee, approved the appointment of Mr. Mohamed Al Mubarak as an Additional Director, designated as Non-Executive Director of the Company as a nominee of Alpha Investment Company LLC in place of Mr. Luca Molinari, in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations. The said replacement is subject to the requisite regulatory approvals.

Profile of Mr. Mohamed Al Mubarak

Mr. Mohamed leads investment strategy for balance sheet-light financial services within Mubadala's Private Equity platform. His focus spans insurance distribution, wealth management, market infrastructure, and payments, with a global mandate across North America, Europe, and Asia. He drives investment activity across the platform and works closely with portfolio companies on strategic priorities, value creation, and execution of growth and transformation initiatives.

Mr. Mohamed is a founding member of Mubadala's Financial Services private equity team and has led a number of marquee investments across payments, insurance distribution, and wealth management. He has also played a key role in shaping and executing the platform's strategy in Asia.

Prior to joining Private Equity, Mr. Mohamed was part of Mubadala's Mergers and Acquisitions team, supporting transaction execution across multiple business units. Before that, he was a founding member of Abu Dhabi's Debt Management Office within the Department of Finance, where he served as Head of Economics and Research and was instrumental in establishing the emirate's public debt policy.

We request you to take note of the above.

Thanking you.

For Avanse Financial Services Limited

Rajesh Gandhi
Company Secretary
ICSI Membership No. A-19086

Cc: Catalyst Trusteeship Limited through e-mail at ComplianceCTL-Mumbai@ctltrustee.com

