

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

Ref. No. AFSL/SECL/2025-26/097

January 16, 2026

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

Dear Sir/Madam,

Sub: Intimation under Regulation 62Q(2)(a) and other applicable provision of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015 (“the Listing Regulations”)

In terms of Regulations 62Q(2)(a) and other applicable provisions of the Listing Regulations, as amended from time to time, please find herein a periodic compliance report on the Corporate Governance for the quarter ended December 31, 2025.

Request you to please take the above on record and oblige.

Thanking you,

Yours faithfully,
For Avanse Financial Services Limited

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

General information about company

| | |
|--|-----------------------------------|
| Scrip code | 952525 |
| NSE Symbol | NOT LISTED |
| MSEI Symbol | NOT LISTED |
| ISIN | INE087P01025 |
| Name of the entity | Avanse Financial Services Limited |
| Date of start of financial year | 01-04-2025 |
| Date of end of financial year | 31-03-2026 |
| Reporting Quarter | Quarterly |
| Date of Report | 31-12-2025 |
| Risk management committee | 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 |
| 1 | Mr | Neeraj Swaroop | ABJPS9765Q | 00061170 | Non-Executive - Independent Director | Chairperson | |
| 2 | Ms | Iyer Vijayalakshmi R | AAHPI7741P | 05242960 | Non-Executive - Independent Director | Not Applicable | |
| 3 | Ms | Savita Mahajan | AAQPM7001H | 06492679 | Non-Executive - Independent Director | Not Applicable | |
| 4 | Mr | Ravi Venkatraman | ABKPV6883B | 00307328 | Non-Executive - Independent Director | Not Applicable | |
| 5 | Mr | Narendra Ostawal | AADPO9336J | 06530414 | Non-Executive - Non Independent Director | Not Applicable | |
| 6 | Mr | Amit Gainda | AAVPG4836F | 09494847 | Executive Director | Not Applicable | CEO-MD |
| 7 | Mr | Hemant Mundra | ASMPM0639D | 08192978 | Non-Executive - Non Independent Director | Not Applicable | |
| 8 | Mr | Sunish Sharma | ATEPS8733M | 00274432 | Non-Executive - Non Independent Director | Not Applicable | |
| 9 | Mr | Luca Molinari | ZZZZZ9999Z | 10615114 | Non-Executive - Non Independent Director | Not Applicable | |
| 10 | Mr | Rakesh Bhatt | AAUPB0287C | 02531541 | Non-Executive - Independent Director | Not Applicable | |

I. Composition of Board of Directors**Disqualification of Directors under section 164 of the Companies Act, 2013**

| Sr | Whether the director is disqualified? | Start Date of disqualification | End Date of disqualification | Details of disqualification | Current status |
|----|---------------------------------------|--------------------------------|------------------------------|-----------------------------|----------------|
| 1 | No | | | | Active |
| 2 | No | | | | Active |
| 3 | No | | | | Active |
| 4 | No | | | | Active |
| 5 | No | | | | Active |
| 6 | No | | | | Active |
| 7 | No | | | | Active |
| 8 | No | | | | Active |
| 9 | No | | | | Active |
| 10 | No | | | | Active |

I. Composition of Board of Directors

| Sr | 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 [with reference to proviso to regulation 17A(1) & 17A(2)] | 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) | Reason for Cessation | Notes for not providing PAN | Notes for not providing DIN |
|----|---|------------------------------------|-----------------------------|------------------------|-------------------|--------------------------------|--|--|---|--|----------------------|-----------------------------|-----------------------------|
| 1 | NA | | 30-07-2019 | 27-09-2022 | | 77 | 3 | 2 | 4 | 1 | | | |
| 2 | NA | | 30-07-2019 | 27-09-2022 | | 77 | 6 | 6 | 8 | 2 | | | |
| 3 | NA | | 01-12-2018 | 01-12-2021 | | 85 | 2 | 2 | 3 | 1 | | | |
| 4 | NA | | 05-07-2021 | | | 54 | 6 | 6 | 9 | 5 | | | |
| 5 | NA | | 30-07-2019 | | | 77 | 1 | 0 | 1 | 0 | | | |
| 6 | NA | | 02-03-2022 | 30-07-2024 | | 46 | 1 | 0 | 1 | 1 | | | |
| 7 | NA | | 01-07-2024 | 27-06-2025 | | 18 | 3 | 0 | 4 | 0 | | | |
| 8 | NA | | 01-07-2024 | 27-06-2025 | | 18 | 3 | 0 | 1 | 0 | | | |
| 9 | NA | | 01-07-2024 | | | 18 | 1 | 0 | 0 | 0 | | Textual Information(1) | |
| 10 | NA | | 08-03-2025 | | | 10 | 1 | 1 | 0 | 0 | | | |

Text Block

Textual Information(1)

Foreign Resident

Annexure 1**II. Composition of Committees**

| | |
|--|------------------------|
| Disclosure of notes on composition of committees explanatory | Textual Information(1) |
|--|------------------------|

Annexure 1 Text Block

Textual Information(1)

Samir Mohanty - Member and Yogesh Rawat - Member.

| 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 | 06492679 | Savita Mahajan | Non-Executive - Independent Director | Member | 02-08-2023 | | |
| 3 | 06530414 | Narendra Ostawal | Non-Executive - Non Independent Director | Member | 05-08-2021 | | |
| 4 | 05242960 | Iyer Vijayalakshmi R | Non-Executive - Independent Director | Member | 05-08-2021 | | |
| 5 | 00274432 | Sunish Sharma | Non-Executive - Non Independent Director | Member | 12-08-2024 | | |
| 6 | 00061170 | Neeraj Swaroop | Non-Executive - Independent Director | Member | 23-04-2025 | | |

| 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 | Iyer Vijayalakshmi R | Non-Executive - Independent Director | Chairperson | 05-08-2021 | | |
| 2 | 00061170 | Neeraj Swaroop | Non-Executive - Independent Director | Member | 30-07-2019 | | |
| 3 | 06530414 | Narendra Ostawal | Non-Executive - Non Independent Director | Member | 05-08-2021 | | |

| Stakeholders Relationship Committee | | | | | | | |
|---|------------|---------------------------|--|-------------------------|---------------------|-------------------|---------|
| Whether the Stakeholders Relationship 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 | 00061170 | Neeraj Swaroop | Non-Executive - Independent Director | Chairperson | 30-07-2019 | | |
| 2 | 06492679 | Savita Mahajan | Non-Executive - Independent Director | Member | 02-08-2023 | | |
| 3 | 08192978 | Hemant Mundra | Non-Executive - Non Independent Director | Member | 12-08-2024 | | |

| Risk Management Committee | | | | | | | |
|---|------------|---------------------------|--|-------------------------|---------------------|-------------------|------------------------|
| Whether the Risk Management 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 | 00061170 | Neeraj Swaroop | Non-Executive - Independent Director | Chairperson | 30-07-2019 | | |
| 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 | | |
| 4 | 05242960 | Iyer Vijayalakshmi R | Non-Executive - Independent Director | Member | 30-07-2019 | | |
| 5 | 09494847 | Amit Gainda | Executive Director | Member | 02-03-2022 | | |
| 6 | 08192978 | Hemant Mundra | Non-Executive - Non Independent Director | Member | 12-08-2024 | | |
| 7 | 10615114 | Luca Molinari | Non-Executive - Non Independent Director | Member | 12-08-2024 | | |
| 8 | 02531541 | Rakesh Bhatt | Non-Executive - Independent Director | Member | 23-04-2025 | | |
| 9 | 99999999 | Vikrant Gandhi | Chief Financial Officer | Member | 21-02-2024 | | Textual Information(1) |
| 10 | 99999999 | Sorabh Malhotra | Chief Risk Officer | Member | 23-09-2022 | | Textual Information(2) |

Sr Text Block

| | |
|------------------------|--|
| Textual Information(1) | Chief Financial Officer of the Company |
| Textual Information(2) | Chief Risk Officer of the Company |

| 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 | 02-08-2023 | | |
| 2 | 00307328 | Ravi Venkatraman | Non-Executive - Independent Director | Member | 05-07-2021 | | |
| 3 | 08192978 | Hemant Mundra | Non-Executive - Non Independent Director | Member | 12-08-2024 | | |

| 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 | | | Maximum gap between any two consecutive (in number of days) | Notes for not providing Date | Whether requirement of Quorum met (Yes/No) | Total Number of Directors as on date of the meeting | Number of Directors present* (All directors including Independent Director) | No. of Independent Directors attending the meeting* |
|--|---|--|---|------------------------------|--|---|---|---|
| Sr | Date(s) of meeting (if any) in the previous quarter | Date(s) of meeting (if any) in the current quarter | | | | | | |
| 1 | 12-08-2025 | | | | Yes | 10 | 8 | 5 |
| 2 | | 15-10-2025 | 63 | | Yes | 10 | 7 | 5 |
| 3 | | 17-12-2025 | 62 | | Yes | 10 | 8 | 5 |

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 | Reson for not providing date | Whether requirement of Quorum met (Yes/No) | Total Number of Directors in the Committee as on date of the meeting | Number of Directors Present (All Directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
| 1 | Audit Committee | 12-08-2025 | | | | Yes | 6 | 5 | 4 | 0 |
| 2 | Audit Committee | 15-10-2025 | 63 | | | Yes | 6 | 5 | 4 | 0 |
| 3 | Audit Committee | 17-12-2025 | 62 | | | Yes | 6 | 5 | 4 | 0 |
| 4 | Nomination and remuneration committee | 12-08-2025 | | | | Yes | 3 | 3 | 2 | 0 |
| 5 | Nomination and remuneration committee | 15-10-2025 | 63 | | | Yes | 3 | 3 | 2 | 0 |
| 6 | Corporate Social Responsibility Committee | 15-10-2025 | | | | Yes | 3 | 3 | 2 | 0 |

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) | Total Number of Directors in the Committee as on date of the meeting | Number of Directors Present (All Directors including Independent Director) | No. of Independent Directors attending the meeting* | No. of members attending the meeting (other than Board of Directors) |
|----|-------------------------------------|--|---|-------------------------|-------------------------------|--|--|--|---|--|
| 7 | Stakeholders Relationship Committee | 16-10-2025 | 0 | | | Yes | 3 | 3 | 2 | 0 |
| 8 | Risk Management Committee | 13-08-2025 | | | | Yes | 8 | 6 | 3 | 4 |
| 9 | Risk Management Committee | 15-10-2025 | 62 | | | Yes | 8 | 7 | 4 | 4 |

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 | Yes | |
| 2 | Whether shareholder approval obtained for material RPT | No | The Company has not entered into any material related party transactions |
| 3 | Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee | Yes | |

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 | Yes |
| 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 1000 listed entities) | Yes |
| 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 |

Annexure 1

| Sr | Subject | Compliance status |
|----|-------------------|--|
| 1 | Name of signatory | Rajesh Gandhi |
| 2 | Designation | Company Secretary and Compliance Officer |

| Details of Cyber security incidence | | |
|--|-------------------|----------------------------|
| Whether as per Regulation 27(2)(ba) of SEBI (LODR) Regulations, 2015 there has been cyber security incidents or breaches or loss of data or documents during the quarter | | No |
| Number of cyber security incidence or breaches or loss of data event occurred during the quarter | | |
| Sr. | Date of the event | Brief details of the event |

| Signatory Details | |
|--------------------------|--|
| Name of signatory | Rajesh Gandhi |
| Designation of person | Company Secretary and Compliance Officer |
| Place | Mumbai |
| Date | 14-01-2026 |

