

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

Ref. No. AFSL/SECL/2026-27/011

April 21, 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 Corporate Governance for the quarter ended March 31, 2026.

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	ZZZ999Z99999
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	Yearly
Date of Report	31-03-2026
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	Date of Birth
1	Mr	Neeraj Swaroop	ABJPS9765Q	00061170	Non-Executive - Independent Director	Chairperson		15-07-1958
2	Ms	Iyer Vijayalakshmi R	AAHPI7741P	05242960	Non-Executive - Independent Director	Not Applicable		01-06-1955
3	Ms	Savita Mahajan	AAQPM7001H	06492679	Non-Executive - Independent Director	Not Applicable		14-03-1959
4	Mr	Ravi Venkatraman	ABKPV6883B	00307328	Non-Executive - Independent Director	Not Applicable		02-07-1959
5	Mr	Narendra Ostawal	AADPO9336J	06530414	Non-Executive - Non Independent Director	Not Applicable		13-11-1977
6	Mr	Amit Gainda	AAVPG4836F	09494847	Executive Director	Not Applicable	CEO-MD	01-04-1975
7	Mr	Hemant Mundra	ASMPM0639D	08192978	Non-Executive - Non Independent Director	Not Applicable		04-10-1988
8	Mr	Sunish Sharma	ATEPS8733M	00274432	Non-Executive - Non Independent Director	Not Applicable		25-10-1974
9	Mr	Luca Molinari	ZZZZZ9999Z	10615114	Non-Executive - Non Independent Director	Not Applicable		15-05-1973
10	Mr	Rakesh Bhatt	AAUPB0287C	02531541	Non-Executive - Independent Director	Not Applicable		29-05-1969

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		80.02	2	1	4	1			
2	NA		30-07-2019	27-09-2022		80.02	4	4	7	1			
3	NA		01-12-2018	01-12-2021		88	1	1	3	1			
4	NA		05-07-2021			56.26	4	4	9	5			
5	NA		30-07-2019			80.02	1	0	1	0			
6	NA		02-03-2022	30-07-2024		49	0	0	0	0			
7	NA		01-07-2024			21	1	0	4	0			
8	NA		01-07-2024			21	2	0	1	0			
9	NA		01-07-2024			21	0	0	0	0		Textual Information(1)	
10	NA		08-03-2025			12.23	0	0	0	0			

Text Block

Textual Information(1)

"Foreign Director"

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	Shailendra Dhupiya	Chief Financial Officer	Member	05-03-2026		Textual Information(1)
10	99999999	Sorabh Malhotra	Chief Risk Officer	Member	23-09-2022		Textual Information(2)

Sr Text Block

Textual Information(1)	"Shailendra Dhupiya - Chief Financial Officer of the Company, and Vikrant Gandhi resigned on March 4, 2026 as a CFO."
Textual Information(2)	Sorabh Malhotra, Chief Risk Officer and 11. Yogesh Rawat, Chief Operating Officer 12. Amit Yadav, Chief Treasury Officer 13. Samir Mohanty, Chief Technology & Digital Transformation Officer"

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								
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)	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*
1	15-10-2025				Yes	10	7	5
2	17-12-2025		62		Yes	10	8	5
3		20-01-2026	33		Yes	10	9	5
4		09-02-2026	19		Yes	10	8	5
5		05-03-2026	23		Yes	10	9	5
6		18-03-2026	12		Yes	10	6	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)	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	15-10-2025				Yes	6	5	4	0
2	Audit Committee	17-12-2025	62			Yes	6	5	4	0
3	Audit Committee	20-01-2026	33			Yes	6	5	4	0
4	Audit Committee	05-03-2026	43			Yes	6	6	4	0
5	Audit Committee	18-03-2026	12			Yes	6	4	4	0
6	Nomination and remuneration 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	Nomination and remuneration committee	20-01-2026				Yes	3	2	2	0
8	Nomination and remuneration committee	05-03-2026	43			Yes	3	3	2	0
9	Nomination and remuneration committee	31-03-2026	25			Yes	3	3	2	0
10	Risk Management Committee	15-10-2025				Yes	8	7	4	4
11	Risk Management Committee	20-01-2026	96			Yes	8	7	4	4
12	Corporate Social Responsibility Committee	15-10-2025				Yes	3	3	2	0

13	Stakeholders Relationship Committee	16-10-2025	0		Yes	3	3	2	0
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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

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.	Web address
1	Details of business	Yes		www.avanse.com
2	Terms and conditions of appointment of independent directors	Yes		www.avanse.com
3	Composition of various committees of board of directors	Yes		www.avanse.com
4	Code of conduct of board of directors and senior management personnel	Yes		www.avanse.com
5	Details of establishment of vigil mechanism/ Whistle Blower policy	Yes		www.avanse.com
6	Criteria of making payments to non-executive directors	Yes		www.avanse.com
7	Policy on dealing with related party transactions	Yes		www.avanse.com
8	Policy for determining 'material' subsidiaries	Yes		www.avanse.com
9	Details of familiarization programmes imparted to independent directors	Yes		www.avanse.com
10	Email address for grievance redressal and other relevant details	Yes		www.avanse.com
11	Contact information of the designated officials of the listed entity who are responsible for assisting and handling investor grievances	Yes		www.avanse.com
12	Financial results	Yes		www.avanse.com
13	Shareholding pattern	NA		
14	Details of agreements entered into with the media companies and/or their associates	NA		

Annexure II

Annexure II to be submitted by listed entity at the end of the financial year (for the whole of financial year)

I. Disclosure on website in terms of Listing Regulations

Sr	Item	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.	Web address
15.1	Schedule of analyst or institutional investor meet and presentations made by the listed entity to analysts or institutional investors simultaneously with submission to stock exchange	NA		
15.2	Audio or video recordings and transcripts of post earnings/quarterly calls	NA		
16	New name and the old name of the listed entity	NA		
17	Advertisements as per regulation 47 (1)	NA		
18	Credit rating or revision in credit rating obtained	Yes		www.avanse.com
19	Separate audited financial statements of each subsidiary of the listed entity in respect of a relevant financial year	NA		
20	Secretarial Compliance Report	Yes		www.avanse.com
21	Materiality Policy as per Regulation 30 (4)	NA		
22	Disclosure of contact details of KMP who are authorized for the purpose of determining materiality as required under regulation 30(5)	NA		
23	Disclosures under regulation 30(8)	NA		
24	Statements of deviation(s) or variations(s) as specified in regulation 32	NA		
25	Dividend Distribution policy as per Regulation 43A(1)	NA		
26	Annual return as provided under section 92 of the Companies Act, 2013	Yes		www.avanse.com
27	Confirmation that the above disclosures are in a separate section as specified in regulation 46(2)	NA		
28	Compliance with regulation 46(3) with respect to accuracy of disclosures on the website and timely updating	NA		

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
1	Independent director(s) have been appointed in terms of specified criteria of 'independence' and/or 'eligibility'	16(1)(b) & 25(6)	Yes	
2	Board composition	17(1), 17(1A) & 17(1C), 17(1D) & 17(1E)	Yes	
3	Meeting of Board of directors	17(2)	Yes	
4	Quorum of Board meeting	17(2A)	Yes	
5	Review of Compliance Reports	17(3)	Yes	
6	Plans for orderly succession for appointments	17(4)	Yes	
7	Code of Conduct	17(5)	Yes	
8	Fees/compensation	17(6)	Yes	
9	Minimum Information	17(7)	Yes	
10	Compliance Certificate	17(8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
11	Risk Assessment & Management	17(9)	Yes	
12	Performance Evaluation of Independent Directors	17(10)	Yes	
13	Recommendation of Board	17(11)	Yes	
14	Maximum number of Directorships	17A	Yes	
15	Composition of Audit Committee	18(1)	Yes	
16	Meeting of Audit Committee	18(2)	Yes	
17	Role of Audit Committee and information to be reviewed by the audit committee	18(3)	Yes	
18	Composition of nomination & remuneration committee	19(1) & (2)	Yes	
19	Quorum of Nomination and Remuneration Committee meeting	19(2A)	Yes	
20	Meeting of Nomination and Remuneration Committee	19(3A)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
21	Role of Nomination and Remuneration Committee	19(4)	Yes	
22	Composition of Stakeholder Relationship Committee	20(1), 20(2) & 20(2A)	Yes	
23	Meeting of Stakeholders Relationship Committee	20(3A)	Yes	
24	Role of Stakeholders Relationship Committee	20(4)	Yes	
25	Composition and role of risk management committee	21(1),(2),(3),(4)	Yes	
26	Meeting of Risk Management Committee	21(3A)	Yes	
27	Quorum of Risk Management Committee meeting	21(3B)	Yes	
28	Gap between the meetings of the Risk Management Committee	21(3C)	Yes	
29	Vigil Mechanism	22	Yes	
30	Policy for related party Transaction	23(1), (1A), (5), (6), & (8)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is “No” details of non-compliance may be given here.
31	Prior or Omnibus approval of Audit Committee for all related party transactions	23(2), (3)	Yes	
32	Approval for material related party transactions	23(4)	NA	
33	Disclosure of related party transactions on consolidated basis	23(9)	Yes	
34	Composition of Board of Directors of unlisted material Subsidiary	24(1)	NA	
35	Other Corporate Governance requirements with respect to subsidiary of listed entity	24(2),(3),(4), (5) & (6)	NA	
36	Alternate Director to Independent Director	25(1)	NA	
37	Maximum Tenure	25(2)	Yes	
38	Appointment, Re-appointment or removal of an Independent Director through special resolution or the alternate mechanism	25(2A)	NA	
39	Meeting of independent directors	25(3) & (4)	Yes	
40	Familiarization of independent directors	25(7)	Yes	

Annexure II

II. Annual Affirmations

Sr	Particulars	Regulation Number	Compliance status (Yes/No/NA)	If status is "No" details of non-compliance may be given here.
41	Declaration from Independent Director	25(8) & (9)	Yes	
42	Directors and Officers insurance	25(10)	Yes	
43	Confirmation with respect to appointment of Independent Directors who resigned from the listed entity	25(11)	NA	
44	Memberships in Committees	26(1)	Yes	
45	Affirmation with compliance to code of conduct from members of Board of Directors and Senior management personnel	26(3)	Yes	
46	Disclosure of Shareholding by Non-Executive Directors	26(4)	NA	
47	Policy with respect to Obligations of directors and senior management	26(2) & 26(5)	Yes	
48	Approval of the Board and shareholders for compensation or profit sharing in connection with dealings in the securities of the listed entity	26(6)	NA	
49	Vacancies in respect Key Managerial Personnel	26A(1) & 26A(2)	Yes	
	Any other information to be provided - Add Notes			

Annexure II

1	Name of signatory	Rajesh Gandhi
2	Designation	Company Secretary and Compliance Officer

Annexure II

III. Affirmations

Sr	Particulars	Compliance status (Yes/No/NA)
1	The Listed Entity has approved Material Subsidiary Policy and the Corporate Governance requirements with respect to subsidiary of Listed Entity have been complied	NA
	Any other information to be provided	

Annexure II

1	Name of signatory	Rajesh Gandhi
2	Designation	Company Secretary and Compliance Officer

Additional Half yearly Disclosure

Applicability of disclosure	Not Applicable	
Reason for Non Applicability	Textual Information(1)	

Text Block	
Textual Information(1)	NA

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	21-04-2026

