AVANSE FINANCIAL SERVICES
ASPIRE WITHOUT BOUNDARIES

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

Ref. No.: AFSL/SECL/2026-27/057 **August 10, 2026**

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

Dear Sir/Ma'am,

Subject: Issuance of Addendum cum Amendment to the Notice for the 33rd Annual General Meeting ("33rd AGM") of Avanse Financial Services Limited ("Company")

Ref.: Company's letter dated July 19, 2026 regarding convening of the 33rd AGM and submission of the Annual Report for the Financial Year 2025-26 ("Original Intimation")

We wish to inform that the Company has issued an addendum cum amendment notice dated August 10, 2026 ("**Addendum Notice**") for the 33rd AGM, scheduled to be held on Tuesday, August 11, 2026, and the same is to be read in conjunction with the notice dated July 19, 2026 convening the 33rd AGM, copy of which was annexed to the Original Intimation.

Copy of the Addendum Notice is attached herewith.

We request you to kindly take on your records the above.

Thanking you.

Yours faithfully,
For Avanse Financial Services Limited

Rajesh Pravinkumar Gandhi
Digitally signed by Rajesh Pravinkumar Gandhi
Date: 2026.08.10 12:20:50 +05'30'

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

Encl.: Addendum Notice

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

ADDENDUM CUM AMENDMENT NOTICE TO THE NOTICE DATED JULY 19, 2026 CONVENING 33RD AGM

This Addendum cum Amendment Notice ("**Addendum Notice**") is being issued to the Members of Avanse Financial Services Limited (the "**Company**") in connection with the 33rd Annual General Meeting ("**AGM**") of the Members of the Company scheduled to be held on Tuesday, August 11, 2026 at 11:00 a.m. (IST) through Video Conferencing ("**VC**") / Other Audio Visual Means ("**OAVM**"). The Addendum Notice is to be read in conjunction with the notice dated July 19, 2026 convening the AGM ("**Original AGM Notice**"), copy of which is attached. The detailed explanation behind issuing the Addendum Notice is provided in the Explanatory Statement, which forms part of this Addendum Notice.

In view of above, the Original AGM Notice, be and hereby amended as follows:

ORDINARY BUSINESS(ES):

Agenda Item No. 3 of the Original AGM Notice stands replaced with the following.

3. **To appoint a director in place of Mr. Amit Gainda (DIN: 09494847) who retires by rotation and being eligible, offers himself for re-appointment**

SPECIAL BUSINESS:

After the Agenda Item No. 4 of the Original AGM Notice, the following Agenda Item No. 5 is inserted:

5. **To approve the appointment of Mr. Mohamed Al Mubarak (DIN: 11813669) as a Non-Executive (Nominee) Director of the Company**

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

"RESOLVED THAT pursuant to (i) the provisions of Sections 149, 152, 161 and other applicable provisions of the Companies Act, 2013 and the rules framed thereunder, including the Companies (Appointment and Qualification of Directors) Rules 2014, (collectively the "**Companies Act**"), (ii) the provisions of the Reserve Bank of India ("RBI") (Non-Banking Financial Companies – Governance) Directions, 2025; (iii) the Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015; and (iv) any other applicable rules, regulations, guidelines, press notes, clarifications, circulars and notifications issued by the Government of India, SEBI, RBI and any other applicable laws, rules and regulations, in India or outside India, (collectively the "**Applicable Laws**", each as amended, modified or reenacted and for the time being in force), and in accordance with the provisions of the memorandum of association ("**Memorandum of Association**") and the articles of association ("**Articles of Association**") of the Company, the Shareholders' agreement dated March 6, 2024 as amended from time to time and based on the recommendation from the Nomination, Remuneration and Compensation Committee and Board of Directors of the Company, Mr. Mohamed Al Mubarak (DIN: 11813669), who was appointed as an Additional Director (Non-Executive) of the Company w.e.f. July 21, 2026 to hold office up to the date of this Annual General Meeting and who qualifies for being appointed as a Non-Executive Director, being eligible, be and is hereby appointed as a Non-Executive (Nominee) Director of the Company, whose office shall be liable to retire by rotation;

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised 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 of Directors to secure any further consent or approval of the Shareholders of the Company."

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT

Combined Explanatory Statement for Item No. 2 & 3 in the Original AGM Notice, especially with respect to the details concerning Mr. Luca Molinari, stands amended to the extent the Explanatory Statement containing in this Addendum Notice.

ANNEXURE

Annexure containing the details of Mr. Luca Molinari pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India in the Original AGM Notice stands deleted.

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

Date : August 10, 2026
Place: Mumbai

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

Notes for Shareholders' attention:

1. **Explanatory Statement:** Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ("**the Act**") setting out material facts concerning Special Business (Item No. 5) contained in the Addendum Notice to be transacted at the AGM is annexed hereto. The Explanatory Statements for Special Business(es) contained in the Original AGM Notice already forms part of the Original AGM Notice.

2. **Convening of AGM through VC / OAVM:** The Ministry of Corporate Affairs ("**MCA**"), vide its General Circular no. 03/2025 dated September 22, 2025 read with General Circular no. 20/2020 dated May 5, 2020 and other relevant circulars, clarifications and guidelines issued by MCA from time to time (collectively referred to as "**MCA Circulars**"), have permitted convening the AGM through VC or OAVM without physical presence of the Shareholders. In accordance with the MCA Circulars and applicable provisions of the Act, the AGM is being held through VC / OAVM.

   The proceedings of the AGM shall be deemed to be conducted at the Registered Office of the Company situated at Times Square Building, E Wing, 4th Floor, Opposite Mittal Industrial Estate, Gamdevi, Andheri-Kurla Road, Marol, Andheri (East), Mumbai 400059, Maharashtra, which shall be deemed venue of the AGM.

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

3. **Quorum:** Pursuant to the MCA Circulars, physical attendance of the Shareholders will not be required at the AGM, 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 a general 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 AGM 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 AGM 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 AGM. 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 AGM.

5. **Electronic dispatch of Addendum Notice:** In compliance with the MCA Circulars, the Addendum AGM 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 Addendum Notice by sending a request at companysecretary@avanse.com or rajesh.gandhi@avanse.com.

   A copy of the Addendum Notice is also available on the website of the Company at www.avanse.com.

6. **Voting at the AGM:** 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 contained in the Original Notice and the Addendum Notice, through "Show of Hands", unless a demand for poll is made by any Shareholders in accordance with 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 AGM by sending an email to Companysecretary@avanse.com or rajesh.gandhi@avanse.com from their registered email addresses.

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

7. **Instructions for shareholders for attending the AGM through VC/OAVM:**
   a. The AGM 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 AGM separately. Shareholders are requested to follow instructions as stated in this notice for participating in the AGM through VC / OAVM.

   b. Facility of joining the AGM through Zoom shall open 15 minutes before the time scheduled for the AGM and shall be kept open throughout the AGM. Shareholders who may like to express their views or ask questions during the AGM 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 AGM 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 AGM.

   c. Shareholders who need technical assistance before or during the AGM, can contact the undersigned on +91 92235 47313 or at Companysecretary@avanse.com or at rajesh.gandhi@avanse.com.

   d. Joining the AGM:
      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 AGM, 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 Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act, Register of Contracts or arrangements in which directors are interested maintained under Section 189 of the Act and all the relevant documents referred to in the Notice, including explanatory statement, will be available for electronic inspection without any fee by the Shareholders from the date of circulation of this Notice upto the date of AGM and also during the AGM. Shareholders seeking to inspect the documents may send an e-mail to companysecretary@avanse.com or rajesh.gandhi@avanse.com.

9. **Shorter Notice:** This Addendum AGM Notice is being issued at a shorter notice than the statutory required minimum time of 21 clear days. Pursuant to the provisions of Section 101 of the Act, an agenda item at an annual general meeting may be considered at a shorter notice if consent is given in writing or by electronic mode by not less than ninety-five per cent of the Shareholders entitled to vote thereat. Accordingly, the amended Agenda Item No. 3 and

newly inserted Agenda Item No. 5 shall be placed before the Shareholders subject to the receipt of the requisite consent by the Shareholders.

10. In the Original Notice and the Addendum Notice, the term Member(s) or Shareholder(s) are used interchangeably.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE ACT

The following explanatory statement sets out all material facts relating to the Ordinary Businesses mentioned in Item No. 3 and Special Business mentioned in Item no. 5 of the Addendum Notice.

Item No. 3 & 5

The Original AGM Notice was dispatched to the Members and other relevant stakeholders of the Company in compliance with the provisions of the Companies Act, 2013, read with the rules made thereunder ("the Act") and other applicable laws.

The Members and relevant Stakeholders are apprised that pursuant to the Shareholders Agreement dated March 6, 2024 ("**SHA**") and the Articles of Association of the Company, Alpha Investment Company LLC ("**AIC**") had nominated Mr. Luca Molinari, Non-Executive Director, as their nominee director on the Board of the Company, who was liable to retire by rotation at the AGM.

The Board, at its meeting held on April 28, 2026, based on the request received from AIC and recommendation of the Nomination, Remuneration and Compensation Committee, approved the appointment of Mr. Mohamed Al Mubarak as an Additional Director (categorized as Non-Executive Director) of the Company in place of Mr. Molinari, subject to receipt of Director Identification Number ("**DIN**") by Mr. Mohamed from the Ministry of Corporate Affairs and the approval / no objection from the Reserve Bank of India ("**RBI**"), whichever is later. None of these conditions had been fulfilled till the date of dispatch of the Original AGM Notice.

Pursuant to the provisions of Section 152 of the Act, not less than two-thirds of the total number of Directors of a public company should be the be persons whose period of office is liable to determination by retirement of Directors by rotation; and be appointed by the company in general meeting. One third of such rotational directors, for the time being are liable to retire by rotation, shall retire from office at every annual general meeting. The directors to retire by rotation at every annual general meeting should be those who have been longest in office since their last appointment.

As on the date of dispatch of Original AGM Notice, Mr. Narendra Ostawal (DIN: 06530414) and Mr. Luca Molinari (DIN: 10615114) were longest in the office since their respective previous appointments. Accordingly, it was proposed to re-appoint Mr. Narendra Ostawal and Mr. Luca Molinari at the AGM in the Original AGM Notice.

Subsequent to the above, Mr. Mohamed Al Mubarak has been appointed as an Additional Director in place of Mr. Luca Molinari with effect from July 21, 2026. Since Mr. Luca Molinari's tenure as a Director has already come to an with effect from July 21, 2026, Agenda No. 3 of the Original AGM Notice i.e. proposal to re-appoint Mr. Luca Molinari at the AGM, has become infructuous. In order to comply with the provisions of Section 152 of the Act, it is proposed to appoint director in place of Mr. Amit Gainda (DIN: 09494847) who retires by rotation and being eligible, offers himself for re-appointment.

It is further apprised that, pursuant to the provisions of the Act, Mr. Mohamed Al Mubarak, as an Additional Director (categorized as a Non-Executive Director) holds office from the effective date of his appointment (i.e. July 21, 2026) till the date of ensuing AGM and it is proposed to appoint Mr. Mohamed Al Mubarak as a Non-Executive Director at the ensuing AGM. Mr. Mohamed Al Mubarak is not disqualified from being appointed as a Director in terms of the provisions of the Act and he has given his consent to be appointed as a Director on the Board of the Company.

Details of Mr. Amit Gainda and Mr. Mohamed Al Mubarak, pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India are annexed herewith.

The Board recommends the re-appointment of Mr. Amit Gainda, as set out in item no. 3 and appointment of Mr. Mohamed Al Mubarak as a Non-Executive Director, as set out in Item No. 5.

Except Mr. Amit Gainda and his relatives, who are considered concerned / interested in item no. 3, none of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise in the proposed agenda item No. 3.

Except Mr. Mohamed Al Mubarak and his relatives, who are considered concerned / interested in item no. 5, none of the Directors or Key Managerial Personnel or their relatives, are concerned or interested, financially or otherwise in the proposed agenda item No. 5.

ANNEXURE

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

Amit Gainda
Managing Director & CEO
DIN: 09494847

Mr. Gainda, aged 51 years, who has been appointed as Managing Director & CEO, liable to retire by rotation, has an illustrious career spanning over two decades in BFSI sector. Mr. Gainda has built business focused on sustained growth and profitability through decisive strategic choices in business, people, technology and other organizational competencies. Under his strategic guidance and vision, the Company has strengthened its leadership position in the education financing segment. He possesses expertise in implementing robust strategic and incorporating significant changes to adopt to the dynamic business environment.

Mr. Gainda has completed his Post Graduate Programme in Management from International Management Institute (IMI) and Executive Education Programme from INSEAD.

Mr. Gainda has received remuneration from the Company during Financial Year 2025-26 and the same is disclosed in the Annual Return (Form No. MGT-7) of the Company for Financial Year 2025-26, the copy of which is available on the website of the Company at https://www.avanse.com/pdf/financials/Annual%20Return%20FY%202025-26.pdf

He holds 2 equity shares as the Nominee of Olive Vine Investment Ltd, the holding company.

Apart from the Company, Mr. Gainda has been appointed on the Board of Directors of Avanse Global Finance IFSC Private Limited, wholly owned subsidiary of the Company, as the Whole Time Director.

Terms and Conditions of appointment	As approved by the Members vide an ordinary resolution passed at the extra-ordinary general meeting of the Company held on May 6, 2022.
Number of Meetings of the Board attended during FY26	8 out of 8 meetings held during FY26
Memberships / Chairmanship of Committees of other Board	Avanse Global Finance IFSC Private Limited: Chairperson of Audit Committee, Risk Management Committee and IT Strategy Committee

ANNEXURE

Details of Mr. Mohamed Al Mubarak pursuant to the Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India

Mohamed Al Mubarak
Additional Director (categorized as Non-Executive Director)
DIN: 11813669

Mr. Mubarak, aged 41 years, is an Additional Director (categorized as Non-Executive Director) of the Company with effect from July 21, 2026. He holds a Bachelor of Science in Economics from Drexel University. He leads Mubadala Private Equity's Asia investment activities across Japan, Korea, India, and the broader region (excluding China). Prior to his current role, Mr. Mubarak was a founding member of Mubadala's Financial Services private equity team, where he helped define the strategy and spearheaded marquee transactions across payments, insurance distribution, wealth management, and market infrastructure. He also worked with Mubadala's Mergers & Acquisitions team supporting transaction execution across multiple business units. Before joining Mubadala, he was a founding member of Abu Dhabi's Debt Management Office within the Department of Finance, where he served as Head of Economics & Research and helped establish the emirate's public debt policy.

Neither Mr. Mubarak has received any remuneration from the Company during Financial Year 2026-27 nor any remuneration is proposed to be paid to him.

Mr. Mubarak doesn't hold any shares of the Company.

Apart from the Company, Mr. Mubarak doesn't hold any directorship on the Board of any Company.

Terms and Conditions of appointment	Proposed to be appointed as a Non-Executive Director, liable to retire by rotation.
Number of Meetings of the Board attended during FY26	NA
Memberships / Chairmanship of Committees of other Board	None

Avanse Financial Services Ltd.
Registered & Corporate Office:
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CIN : U67120MH1992PLC068060 - Formerly known as Avanse Financial Services Pvt. Ltd. & Abhivruddhi Holdings Private Limited