

**Ref. No.: AFSL/SECL/2024-25/014**

**April 8, 2024**

**BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street, Fort,  
Mumbai – 400001

Dear Sir / Madam,

**Subject: Notice for payment of Balance Subscription Amount cum Intimation conveying right to exercise Put Option on Debentures and Record Date**

**Ref.: Series 20 9.30% Secured Rated Listed Redeemable Non-Convertible Debentures of Face Value of INR 1,000,000 each**

Pursuant to provisions of Regulation 51 and Regulation 60(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("the Listing Regulations") and Regulation 15(7) of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021, we hereby inform that the Company had issued 2000 partly-paid up non-convertible debentures ("NCDs") having face value of Rs. 10,00,000 each.

Pursuant to the terms of the Information Memorandum dated August 29, 2022, the Company has provided notice to the Debenture Holder for exercising their right to elect to either:

- (i) To pay the applicable Balance Subscription Amount to the Company on the Balance Subscription Payment Date i.e. May 07, 2024; or
- (ii) To exercise the Put Option on the NCDs.

A notice to this effect has been issued to the Debenture Holders, copy of which is enclosed herewith.

Further, pursuant to Regulation 60(2) of the Listing Regulations, we hereby inform you that the Company has fixed April 22, 2024 as the Record Date for the payment of interest and /or redemption (if the Debenture holder choose to exercise Put Option) for the aforesaid NCDs.

The aforesaid information is also being placed on the website of the Company at [www.avanse.com](http://www.avanse.com).

Kindly take the same on record.

Thanking you.

Yours truly,

**For Avanse Financial Services Limited**

**Rajesh Gandhi**

**Company Secretary**

**ICSI Membership No.: A-19086**

**Encl.: As above**



Avanse Financial Services Ltd.  
Registered & Corporate Office:  
001 & 002 Fulcrum, A Wing, Ground Floor,  
Sahar Road, Next to Hyatt Regency,  
Andheri (East), Mumbai - 400 099 Maharashtra.

T: +91 22 6859 9999  
F: +91 22 6859 9900  
[www.avanse.com](http://www.avanse.com)

**ASPIRE WITHOUT BOUNDARIES**

**8-Apr-2024**

**The Debenture Holders**

Unit : Avanse Financial Services Limited  
ISIN : INE087P07261

**Subject:**

- 1. Notice for Balance Subscription in respect of 2000 Series 20 9.30% Secured Rated Listed Redeemable Non-Convertible Debentures of Face Value of INR 10 Lakh each issued on private placement basis; and**
- 2. Notifying Record Date for Put Option**

Dear Sir/ Madam,

Avanse Financial Services Limited ("**the Company**") has issued 2000 Series 20 9.30% Secured Rated Listed Redeemable Non-Convertible Debentures of Face Value of INR 10,00,000 each ("**Debentures**"), on private placement basis, aggregating to INR 200,00,00,000. The details of the outstanding Debentures are as follows:

|                                                 |                                                                  |
|-------------------------------------------------|------------------------------------------------------------------|
| ISIN                                            | INE087P07261                                                     |
| Description of the Instrument                   | Secured Listed Redeemable Non-Convertible Debentures (Series 20) |
| Issue Size (INR)                                | 200,00,00,000                                                    |
| Issue Date / Date of Allotment                  | September 7, 2022                                                |
| Face value per Debenture (INR)                  | 10,00,000                                                        |
| Coupon Rate                                     | 9.30% p.a.                                                       |
| Coupon Payment Frequency                        | Payable annually                                                 |
| Number of Debentures Issued                     | 2,000                                                            |
| Initial Subscription Amount per Debenture (INR) | 5,000                                                            |
| Principal Outstanding as on date (INR)          | 1,00,00,000                                                      |
| Balance Subscription Amount per Debenture (INR) | 9,95,000                                                         |
| Number of Outstanding Debentures as on date     | 2,000                                                            |
| Balance Subscription Payment Date               | May 07, 2024                                                     |
| Balance Subscription Amount (INR)               | 199,00,00,000                                                    |

The Debenture Holders may kindly note that as per the Information Memorandum dated August 29, 2022 ("**IM**"), the Debenture Holders are entitled to inform the Issuer in writing, at least 10 business days before the Balance Subscription Payment Date, of their election to either:



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- (i) pay the applicable Balance Subscription Amount (being the Balance Subscription Amount multiplied by the number of Debentures held by it) to the Issuer on the Balance Subscription Payment Date; or
- (ii) exercise the put option right on the debentures in which case the Debenture Holder shall not be obliged or required to make payment of the Balance Subscription Amount or any other amount in respect thereof to the Issuer.

In case the Debenture Holder does not exercise its put option right or does not remit the Balance Subscription Amount or does not inform about either, the Issuer will have to mandatorily redeem the Debentures in full on the Balance Subscription Payment / Put Option Date

In view of the above, we request you to either convey your confirmation for payment of the Balance Subscription Amount for outstanding Debentures or convey your intention to exercise Put Option on or before April 22, 2024 ("**Notification Date**"). In case you chose to exercise your Put Option or we do not receive any confirmation for payment of the Balance Subscription Amount on the Balance Subscription Payment Date on or before the Notification Date, the Debentures shall be redeemed by the Company at Initial Subscription Amount per Debenture of INR 5,000 each along with the interest accrued thereon ("**Redemption Amount**"), on May 7, 2024 as per the terms of the IM.

The Record Date for the purpose of payment of Balance Subscription Amount / redemption of the Debentures has been fixed as April 22, 2024 in terms of the Information Memorandum dated August 29, 2022.

The Debenture Holders may kindly note that for the purpose of redemption of the Debentures, if any, the Company shall consider the Debenture Holder(s) holding the said Debentures in their beneficial owner / demat account(s), as per the records of the Depository(ies), on the Record Date.

Thanking you,

**For Avanse Financial Services Limited**

RAJESH  
PRAVINKUMAR  
AR GANDHI

Digitally signed by  
RAJESH PRAVINKUMAR  
GANDHI  
Date: 2024.04.08  
18:50:29 +05'30'

**Rajesh Gandhi**  
**Company Secretary**

Copy to (through e-mail):

- (1) Catalyst Trusteeship Limited, Debenture Trustee
- (2) Link Intime India Private Limited, Registrar to the issue



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