

## NOTICE

Notice is hereby given that the 29<sup>th</sup> Annual General Meeting of the Members of Avanse Financial Services Limited will be held on Tuesday, September 27, 2022 at 10:00 a.m. at the Registered Office of the Company located at 001 & 002 Fulcrum, A Wing, Ground Floor, Sahar Road, Next to Hyatt Regency, Andheri (East), Mumbai – 400 099 to transact the following business:

### Ordinary Business

1. To receive, consider and adopt the Audited Financial Statement of the Company as at March 31, 2022 together with the Directors' Report and the Auditors' Report thereon.
2. To appoint a Director in place of Mr. Narendra Ostawal (DIN 06530414) who retires by rotation and being eligible, offers himself for re-appointment.

### Special Business

3. Re-appointment of Mr. Neeraj Swaroop, (DIN: 00061170) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable provisions of the Articles of Association of the Company and basis the recommendation of the Nomination Remuneration and Compensation Committee and the Board of Directors, Mr. Neeraj Swaroop (DIN: 00061170), Independent Director of the Company who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from July 30, 2022 till July 29, 2027;

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters as may be necessary to give effect to this resolution.”

4. Re-appointment of Ms. Vijayalakshmi Iyer, (DIN: 05242960) as an Independent Director of the Company

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 152 of the Companies Act, 2013 read with Schedule IV of the Companies Act, 2013, the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the applicable provisions of the Articles of Association of the Company and basis the recommendation of the Nomination Remuneration and Compensation Committee and the Board of Directors, Ms. Vijayalakshmi Iyer, (DIN: 05242960), Independent Director of the Company who has submitted a declaration that she meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013 and who is eligible for re-appointment, be and is hereby re-appointed as an Independent Director on the Board of the Company, not liable to retire by rotation for a second term of five consecutive years commencing from July 30, 2022 till July 29, 2027;



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

ASPIRE WITHOUT BOUNDARIES

**RESOLVED FURTHER THAT** any Director or Key Managerial Personnel of the Company be and are hereby severally authorized to do all such acts, deeds, things and matters as may be necessary to give effect to this resolution.”

#### 5. Issue of Non-Convertible Debentures on Private Placement Basis

To consider and if thought fit, to pass with or without modification, the following resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 42, 71 and other applicable provisions, if any, of the Companies Act, 2013 and rules made there under including any statutory modifications or re-enactments thereof and pursuant to SEBI (Issue and Listing of Debt Securities) Regulations, 2008 and other applicable SEBI Rules and Regulations, as amended from time to time, including applicable Reserve Bank of India Directions, Guidelines, Circulars etc. and in accordance to Memorandum and Articles of Association of the Company and subject to other applicable laws, rules and regulations, consent of the Shareholders be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as “the Board / Board of Directors” which term shall include any Committee which the Board may have constituted / reconstituted or hereinafter constitute / reconstitute to exercise its powers including the powers conferred by this resolution) to offer, invite for subscription, issue and allot Secured / Unsecured / Perpetual / Senior / Subordinated Non-Convertible Debentures / Bonds (“NCDs”) upto an amount of ₹ 3000 Crore (Rupees Three Thousand Crore only), for cash on Private Placement Basis, during the period from the date of the conclusion of the 29th Annual General Meeting (“AGM”) till the date of 30th AGM of the Company, in one or more tranches/series to the eligible investors on such terms and conditions as the Board may deem fit and depending on the prevailing market conditions and wherever necessary in consultation with lead manager(s), financial advisor(s), underwriter(s), legal advisor(s) and / or any other agency as the Board may in its absolute discretion deem fit and appropriate, however at any given point of time the aggregate limit of funds raised / to be raised by the Company including issue of NCDs shall not exceed the overall borrowing limits of the Company as approved by the Shareholders of the Company from time to time;

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and are hereby authorized to delegate all or any of the aforesaid powers to any Committee, officers, employees of the Company as it may deem necessary and to do all such acts, deeds, matters and things as may be required, desirable or expedient for the purpose of giving effect to this resolution and for matters connected therewith or incidental thereto and to settle any issues, questions, difficulties or doubts that may arise.”

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

Vineet Mahajan  
Chief Financial Officer

Date: September 02, 2022  
Place: Mumbai

#### **Registered Office:**

001 & 002 Fulcrum,  
A Wing, Ground Floor,  
Sahar Road, Next to Hyatt Regency,  
Andheri (East), Mumbai – 400 099  
CIN No.: U67120MH1992PLC068060  
Email: [investorrelations@avanse.com](mailto:investorrelations@avanse.com)  
Website: [www.avanse.com](http://www.avanse.com)  
Tel. No.: 022 6859 9999 Fax No.: 022 6859 9900

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**

**Notes:**

- i. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL ONLY INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER.**

A proxy form, duly completed and stamped, must reach the Registered Office of the Company not less than 48 hours before the time for holding the aforesaid meeting.

- ii. Corporate Members intending to send their authorized representative to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing such representative to attend and vote on their behalf at the meeting.
- iii. All the relevant documents referred in this Notice shall remain open for inspection by the Members of the Company at the Registered Office from 10:00 AM to 4:00 PM on all working days (except Saturday) upto the date of this Annual General Meeting.
- iv. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act 2013, relating to the Special Business to be transacted at the meeting is annexed hereto.



**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*

## EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Board recommends the resolution set out at Item no. 3 and 4 for the approval of the Members.

### Item No. 3 and No. 4:

The Board of Directors at its meeting held on July 30, 2019 had appointed Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer as an Additional Director categorized as Independent Directors of the Company, to hold office till the next Annual General Meeting.

Further, the Members at the Annual General Meeting held on September 26, 2019 appointed Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer as Independent Directors to hold office for a term of 3 years. Accordingly, the tenure of Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer, as Independent Director is due for expire on July 29, 2022.

In accordance with Applicable Laws, the Independent Directors shall be appointed by the Board of Directors of the Company, based on the nomination received from Nomination, Remuneration and Compensation Committee of the Company, constituted by the Board. The Independent Director(s) to be so appointed shall be persons of high standing, good repute and widely acknowledged as experts in their respective field, which the Board deems beneficial to the Company.

After taking into account the performance evaluation, during their first term of three years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer during their tenure as Independent Director since their appointment, the Nomination, Remuneration and Compensation Committee at its meeting held on May 5, 2022 has considered, approved and recommended the re-appointment of Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer as Independent Directors for a second term of five years with effect from July 30, 2022, to the Board of Directors for their approval.

The Board of Directors at its meeting held on May 5, 2022 has approved the proposal for re-appointment of Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer as Independent Director for a second term of five consecutive years with effect from July 30, 2022.

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer, the Shareholders are requested to approve the re-appointment of Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer as Independent Director for a second term of five consecutive years with effect from July 30, 2022.

In terms of provisions of section 149 of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received the requisite notice/consent for appointment of Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer and to act as Independent Director along with the declaration on criteria of Independence.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 3 & 4 of the notice.

Except Mr. Neeraj Swaroop and Ms. Vijayalakshmi Iyer, being the appointees, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.



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

ASPIRE WITHOUT BOUNDARIES

**Brief Profile of Directors seeking appointment/re-appointment at the Annual General Meeting:**

Name	Mr. Narendra Ostawal	Mr. Neeraj Swaroop	Ms. Vijayalakshmi Iyer
Age	44 years	63 years	66 years
Qualification	Post graduate diploma in Business Management from IIM, Bangalore and Chartered Accountant.	B. Tech (Mechanical) from IIT  MBA from IIM, Ahmedabad  Post Graduate in Retail Bank Management, University of Virginia.	M. Com  Certified Associates of Indian Institute of Bankers.
Experience	Wide experience in the Financial industry.	Wide experience in financial services and FMCG.	Wide experience in the Banking Sector
Terms and Conditions of appointment	Nominated by Olive Vine Investment Ltd	As per Letter of Appointment	As per Letter of Appointment
Remuneration	Nil	Sitting fees and commission is paid.	Sitting fees and commission is paid.
Date of Appointment	30.07.2019	30.07.2019	30.07.2019
Shareholding	Nil	Nil	Nil
Relationship with other Directors & KMP	No	No	No
No. of Board Meetings attended	6	5	5
List of Other Directorship	<ul style="list-style-type: none"> <li>• Computer Age Management Services Limited</li> <li>• Home First Finance Company India Limited</li> <li>• Fusion Micro Finance Limited</li> <li>• India First Life Insurance Company Limited</li> <li>• Avanse Financial Services Limited</li> <li>• Warburg Pincus India Private Limited</li> <li>• Carmel Point Investments India Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• SBFC Finance Private Limited</li> </ul>	<ul style="list-style-type: none"> <li>• Poonawalla Fincorp Limited</li> <li>• Computer Age Management Services Limited</li> <li>• GIC Housing Finance Limited</li> <li>• Aditya Birla Capital Limited</li> <li>• ICICI Securities Limited</li> <li>• Religare Enterprises Limited</li> <li>• L&amp;T Metro Rail (Hyderabad) Limited</li> <li>• L&amp;T Infrastructure Development Projects Limited</li> <li>• Axis Mutual Fund Trustee Limited</li> <li>• Avanse Financial Services Limited</li> <li>• BFSI Sector Skill Council Of India</li> </ul>
Membership / Chairmanship of Committees of other Board	<ul style="list-style-type: none"> <li>• <b>Warburg Pincus India Private Limited</b></li> </ul> <p>Member of CSR Committee</p>	SBFC Finance Private Limited – Audit Committee Chairperson	<ul style="list-style-type: none"> <li>• Religare Enterprises Limited:</li> <li>(i) Audit and Governance Committee – Chairperson;</li> <li>(ii) Group Risk Management Committee - Member;</li> </ul>

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

**ASPIRE WITHOUT BOUNDARIES**

	<ul style="list-style-type: none"> <li>• <b>Computer Age Management Services Limited</b></li> <li>1. IT Strategy Committee – Chairperson</li> <li>2. Nomination and Remuneration committee - Member</li> <li>• <b>Fusion Micro Finance Private Limited</b></li> <li>Member of</li> <li>1. Risk Management Committee</li> <li>2. Nomination &amp; Remuneration Committee</li> <li>3. Audit Committee</li> <li>• <b>Carmel Point Investments India Private Limited</b></li> <li>Chairman of CSR Committee</li> <li>• <b>IndiaFirst Life Insurance Company Limited</b></li> <li>Member of</li> <li>1. Investment Committee</li> <li>2. Risk Management Committee</li> <li>3. Policyholders Protection Committee</li> <li>4. Corporate Social Responsibility Committee</li> <li>5. Nomination and Remuneration Committee</li> <li>6. Allotment Committee</li> <li>7. Audit Committee</li> <li>• <b>Home First Finance Company India Limited</b></li> <li>Member of</li> <li>1. Nomination and Remuneration Committee</li> <li>2. Committee of Directors</li> <li>3. Risk Management Committee</li> </ul>		<ul style="list-style-type: none"> <li>(iii) RPT-Sub Committee - Member;</li> <li>(iv) Asset Liability Committee – Member.</li> <li>• <b>Aditya Birla Capital Limited</b></li> <li>(i) Audit Committee – Chairperson;</li> <li>(ii) Stakeholder Relationship Committee – Chairperson;</li> <li>(iii) PIT Regulation Committee – Chairperson;</li> <li>(iv) IT Strategy Committee – Member.</li> <li>• <b>ICICI Securities Limited</b></li> <li>(i) Audit Committee– Member;</li> <li>(ii) Stakeholder Relationship Committee – Chairperson;</li> <li>(iii) Risk Management Committee – Chairperson;</li> <li>(iv) Investment Committee – Member.</li> <li>• <b>Poonawalla Fincorp Limited</b></li> <li>(i) Audit Committee– Member;</li> <li>(ii) Corporate Social Responsibility Committee – Member;</li> <li>(iii) Risk Management Committee – Member;</li> <li>• <b>Axis Mutual Fund Trustee Limited</b></li> <li>(i) Audit Committee – Member.</li> <li>• <b>Computer Age Management Services Limited</b></li> <li>(i) Audit Committee – Member</li> <li>(ii) Nomination &amp; Remuneration Committee – Chairperson;</li> <li>(iii) Risk Management Committee – Chairperson;</li> <li>(iv) Corporate Social Responsibility Committee – Member</li> <li>• <b>L &amp; T Infrastructure Development Projects Limited</b></li> </ul>
--	--	--	--

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

**ASPIRE WITHOUT BOUNDARIES**

**Item No. 5:**

To meet the fund requirements of the Company being a Non-Banking Finance Company, the Board of Directors of the Company at its meeting held on May 5, 2022 and thereafter on September 02, 2022, subject to approval of the shareholders of the Company, approved to raise funds upto an amount of ₹ 3000 Crore (Rupees Three Thousand Crore only), by way of issue of Secured / Unsecured / Perpetual / Senior / Subordinated Non-Convertible Debentures/Bonds (NCDs) on private placement basis in one or more tranches/series.

Pursuant to the provisions of the Companies Act, 2013 read with the rules made thereunder, as amended from time to time prior approval of the shareholders of the Company by way of Special Resolution is required once in a year for all the offer or invitation for issue of Non-Convertible Debentures/Bonds to be made during the year on private placement basis.

None of the Directors, Key Managerial Personnel and their relatives are in any way, concerned or interested in the resolution set out at Item no. 5 of the Notice.

The Board recommends the resolution set out at Item no. 5 for the approval of the Members.



**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*

**AVANSE FINANCIAL SERVICES LIMITED**

CIN No. U67120MH1992PLC068060

Registered Office: 001 & 002, Fulcrum, A Wing, Ground Floor, Sahar Road, Next to Hyatt Regency, Andheri (East), Mumbai – 400 099

Email: [investorrelations@avanse.com](mailto:investorrelations@avanse.com) Website: [www.avanse.com](http://www.avanse.com) Tel: 022 6859 9999 Fax No.: 022 6859 9900

**Proxy Form**

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

Name of the Member(s): \_\_\_\_\_

Registered Address: \_\_\_\_\_

Email Id: \_\_\_\_\_

Folio No. Client Id: \_\_\_\_\_ DP Id: \_\_\_\_\_

I/We, being the member(s) of Avanse Financial Services Ltd holding \_\_\_\_\_ equity shares, hereby appoint;

1) Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_

or failing him

2) Name: \_\_\_\_\_ Address: \_\_\_\_\_

Email Id: \_\_\_\_\_ Signature: \_\_\_\_\_

as my/our proxy to attend and vote(on a poll) for me/us and on my/our behalf at the 29<sup>th</sup> Annual General Meeting of the Company to be held on Tuesday, September 27, 2022 at 10:00 a.m. at the Registered Office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

Sr. No.	Resolution
1	To receive, consider and adopt the Audited Financial Statement of the Company as at March 31, 2022 together with the Directors' Report and the Auditors' Report thereon.
2	Appointment of a Director in place of Mr. Narendra Ostawal (DIN 06530414) who retires by rotation and, being eligible, offers himself for re-appointment.
3	Re-appointment of Mr. Neeraj Swaroop, (DIN: 00061170) as an Independent Director of the Company
4	Re-appointment of Ms. Vijayalakshmi Iyer, (DIN: 05242960) as an Independent Director of the Company
5	Issue of Non-Convertible Debentures on Private Placement Basis

Signed this \_\_\_\_ day of \_\_\_\_\_, 2022

\_\_\_\_\_  
Signature of Shareholder

Affix ₹ 1/- Revenue Stamp
------------------------------------

**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**



*Note: This form duly completed and signed must be deposited at the Registered Office of the Company not less than 48 hours before the Meeting*

**AVANSE FINANCIAL SERVICES LIMITED**

CIN No. U67120MH1992PLC068060

Registered Office: 001 & 002, Fulcrum, A Wing, Ground Floor, Sahar Road, Next to Hyatt Regency, Andheri (East), Mumbai – 400 099

Email: [investorrelations@avanse.com](mailto:investorrelations@avanse.com) Website: [www.avanse.com](http://www.avanse.com) Tel: 022 6859 9999 Fax No.: 022 6859 9900

---

**Attendance Slip**

I hereby record my presence at the 29<sup>th</sup> Annual General Meeting of the Company held on Tuesday, September 27, 2022 at 10:00 a.m. at the Registered Office of the Company.

Full name of the Member (in BLOCK LETTERS)

\_\_\_\_\_

Full name of the Proxy (in BLOCK LETTERS)

\_\_\_\_\_

Folio No./ DP Id & Client Id:

\_\_\_\_\_

Member's/ Proxy's Signature \_\_\_\_\_



**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.

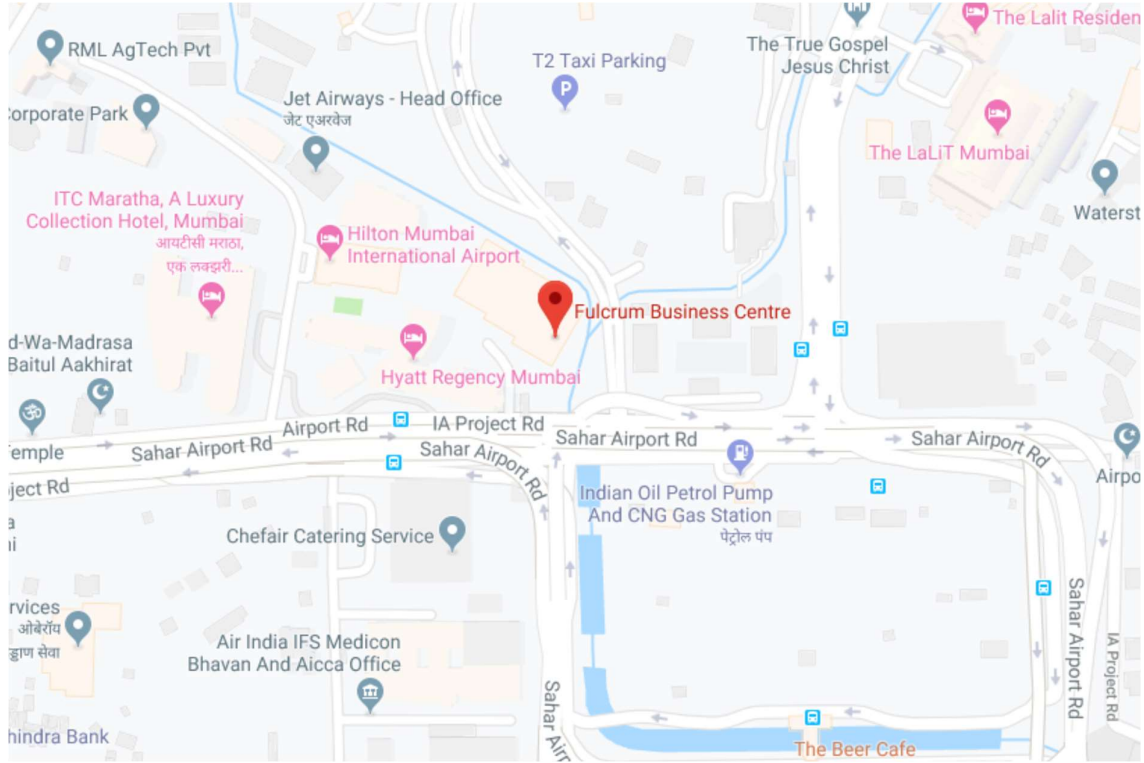
T: +91 22 6859 9999

F: +91 22 6859 9900

[www.avanse.com](http://www.avanse.com)

**ASPIRE WITHOUT BOUNDARIES**

**ROUTE MAP OF THE VENUE OF THE MEETING**



**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**