

September 30, 2022

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

Dear Sir/Madam,

Sub: Certificate under Paragraph 8.4 of Chapter XVII of Operational Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper

In compliance with Paragraph 8.4 of Chapter XVII of Operational Circular for issue and listing of Non-Convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial Paper, we hereby certify that the Company has made timely payment of redemption of the following Commercial Papers ("CPs") issued by the Company:

| ISIN | Scrip Code | Date of Allotment | Date of Maturity | Due Date | Payment Date | Nature of Payment |
|--------------|---------------|----------------------|--------------------|--------------------|--------------------|-------------------|
| INE087P14689 | 723224 | July 28, 2022 | September 30, 2022 | September 30, 2022 | September 30, 2022 | Redemption |

Kindly take the above on your records.

Thanking you

Yours faithfully For Avanse Financial Services Limited

Vineet Mahajan Chief Financial Officer

