

Ref. No.: AFSL/SECL/2023-24/020

May 26, 2023

BSE Limited

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

Dear Sir / Madam,

Subject: Intimation for exercise of right to Buy back Debentures and Record Date Series 15 8.04% 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 has decided to exercise its rights to Buy back its Series 15 8.04% Secured Rated Listed Redeemable Non-Convertible Debentures of Face Value of INR 1,000,000 each ("**Debentures**"), the details of which is provided herein below:

ISIN	INE087P07212
Description of the Instrument	Secured Listed Redeemable Non-Convertible Debentures (Series 15)
Issue Size (INR)	950,000,000
Face value per Debenture (INR)	1,000,000
Number of Debentures Issued	950
Issue Date / Date of Allotment	April 19, 2022
Maturity Date	September 29, 2023
Coupon Rate	8.04% p.a.
Coupon Payment Frequency	Payable annually
Number of Debentures to be bought back (" Target Debentures ")	950
Date of Buy back	June 22, 2023
Amount to be paid on Buy back	Face value plus accrued interest as per the term of the issue stated in the Information Memorandum.

Avanse Financial Services Ltd.
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ASPIRE WITHOUT BOUNDARIES

A notice to this effect has been issued to the Debenture Holders intimating the Company's intent of exercising its right to Buy back Target Debentures. A copy of the said notice is enclosed herewith.

Further, pursuant to Regulation 60(2) of the Listing Regulations, we hereby inform you that the Company has fixed June 7, 2023 as the Record Date for the aforesaid Buy back of the Target Debentures. The details of the said Debentures and the Record Date are as follows:

ISIN	Coupon Rate	Interest Frequency	Interest Due Date	Record Date	Due date for payment of Principal Amount
INE087P07212	8.04% p.a.	Annually	Accrued interest on the Target Debentures shall be paid on June 22, 2023.	June 7, 2023	Principal amount on the Target Debentures shall be paid on June 22, 2023.

The Target Debentures shall be bought back along with payment of accrued interest on June 22, 2023 as per the terms of issue of the Debentures.

The aforesaid information is also being placed on the website of the Company at 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

May 26, 2023

The Debenture Holders

Unit : Avanse Financial Services Limited
ISIN : INE087P07212

Subject: Exercise of right to Buy back Debentures in respect of 950 Series 15 8.04% Secured Rated Listed Redeemable Non-Convertible Debentures of Face Value of INR 10 Lakh each issued on private placement basis and notifying Record Date for Buy back

Avanse Financial Services Limited ("the Company") has issued 950 Series 15 8.04% Secured Rated Listed Redeemable Non-Convertible Debentures of Face Value of INR 1,000,000 each ("Debentures"), on private placement basis, aggregating to INR 950,000,000. The details of the Debentures are as follows:

ISIN	INE087P07212
Description of the Instrument	Secured Listed Redeemable Non-Convertible Debentures (Series 15)
Issue Size (INR)	950,000,000
Face value per Debenture (INR)	1,000,000
Number of Debentures Issued	950
Issue Date / Date of Allotment	April 19, 2022
Maturity Date	September 29, 2023
Coupon Rate	8.04% p.a.
Coupon Payment Frequency	Payable annually

In terms of the Placement Memorandum April 14, 2022 the Company has a right, at its sole and absolute discretion, to buy back / purchase the Debentures issued under the Placement Memorandum prior to its maturity subject to the applicable laws and subject to completion of any minimum period prescribed by the applicable laws.

In view of the above, we wish to inform you that the Company has decided to exercise its rights to buy back the Debentures i.e. 950 Debentures ("Target Debentures") on June 22, 2023 ("Buy back Date"), along with interest accrued thereon. On the Buy back Date, the Target Debentures shall be bought back / purchased by the Company at the face value of INR 1,000,000 each along with the interest accrued thereon ("Buy back Amount"), as per the terms of issue.

The Record Date for the purpose of buy back of the Target Debentures has been fixed as June 7, 2023. For the aforesaid buy back of Target Debentures, 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.

The Buy back Amount shall be paid on the Buy back Date to the holders of the Target Debentures holding the Target Debentures as on the Record Date by crediting the Buy back Amount to the Bank account appearing in the demat account of the respective holder(s). No claim shall lie against the Company after the buy back of the Target Debentures.

This may kindly be treated as notice of Buy back / recall of Debentures under Regulation 15(6) of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021.

Thanking you.

Yours truly,

For Avanse Financial Services Limited

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