

Avanse/NCD/13-2016

Date: May 09, 2016

The Manager  
Listing Department  
Bombay Stock Exchange of India Limited,  
P.J. Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sirs,

***Re.: Statement of Material Deviations as per Regulation 52(7) of SEBI (Listing Obligations and Disclosure Requirements) 2015***

Dear Sir/Madam,

We hereby declare that there has been no material deviation in the use of the proceeds received from the issue of Secured/Unsecured Non Convertible Debentures issued for the Half Year Ended March 2016 from the object/s stated in the offer document/s of the said issued.

Kindly acknowledge the receipt and take the same on your records.

Thanking you

Yours sincerely,  
for Avanse Financial Services Limited



*Koustubh Shaha*  
Chief Financial Officer

c.c.: Mr. Mahendra Mehta  
**System Support Services**  
209, Shivai Ind. Estate, 89, Andheri -Kurla Road,  
Sakinaka, Mumbai- 400 072.  
Tel No. 28500835/Fax No.28501438

c.c.: Mr. R.K. Kulkarni  
**GDA Trustee**  
GDA House, Plot No. 85, Bhusari Colony (Right)  
Paud Road, Pune - 411038  
Tel No. 020- 254280081/Fax No.020-25280275