

Ref. No. AFSL/SECL/2023-24/061

September 27, 2023

**BSE Limited**

Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

Scrip Code: 952525

**Sub: Proceedings of 30<sup>th</sup> Annual General Meeting (“AGM”) of Avanse Financial Services Limited (“the Company”)**

Dear Sir / Madam,

This is to inform that the 30<sup>th</sup> AGM of the Company was held today i.e. on Wednesday, September 27, 2023 at 4:30 P.M. (IST) through video conferencing / other audio visual means 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 - 400099, Maharashtra.

Pursuant to Regulation 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the summary of the proceedings of the AGM in Annexure A.

The same is also being made available on the Company’s website at <https://www.avanse.com/investors>.

Kindly take the above on record and oblige.

Thanking You.


Yours faithfully,

**For Avanse Financial Services Limited**

**Rajesh Gandhi**  
**Company Secretary and Compliance Officer**  
**ICSI Membership No. A 19086**

**Encl.: a/a**

Copy to: Catalyst Trusteeship Limited through e-mail at ComplianceCTL-Mumbai@ctltrustee.com

 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.

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## Annexure A

### Summary of the proceedings of the 30<sup>th</sup> AGM of the Members of Avanse Financial Services Limited (“ the Meeting”) held on September 27, 2023

The 30<sup>th</sup> AGM of the Members of the Company was held on Wednesday, September 27, 2023 at 4:30 P.M. (IST) through video conferencing / other audio visual means at the registered office of the Company situated at 001 & 002 Fulcrum, A Wing, Ground Floor, Sahar Road, Next to Hyatt Regency, Andheri (East), Mumbai – 400 099, Maharashtra in compliance with the provisions of the Companies Act, 2013 (“the Act”) and rules made thereunder read with relevant circulars issued by the Ministry of Corporate Affairs (“MCA”), Government of India and the Securities and Exchange Board of India (“SEBI”).

Mr. Rajesh Gandhi, Company Secretary and Compliance Officer, welcomed the Directors, Members and invitees to the Meeting.

Mr. Neeraj Swaroop, Independent Director and Chairperson of the Board chaired the Meeting.

The requisite quorum was present throughout the meeting.

The following Directors and Key Managerial Personnel of the Company attended the meeting:

Mr. Neeraj Swaroop	Independent Director and Chairperson of Board, Risk Management Committee, Stakeholders Relationship Committee and IT Strategy Committee
Mr. Ravi Venkatraman	Independent Director and Chairperson of Audit Committee
Ms. Savita Mahajan	Independent Director and Chairperson of Corporate Social Responsibility Committee
Mr. Narendra Ostawal	Non - Executive Director  Authorized by Ms. Vijayalakshmi Iyer, Chairperson of Nomination, Remuneration and Compensation Committee (“NRC”), to represent the NRC at the Meeting.
Mr. Amit Ganda	Managing Director & CEO
Mr. Vineet Mahajan	Chief Financial Officer
Mr. Rajesh Gandhi	Company Secretary and Compliance Officer

Ms. Vijayalakshmi Iyer, Independent Director and Chairperson of NRC could not join the Meeting owing to pre-occupation.

Mr. Shrawan Jalan, Partner of M/s. S. R. Batliboi & Co. LLP, Statutory Auditors of the Company was also present at the Meeting. With the consent of the Members present, exemption was granted to the Secretarial Auditors of the Company from attending the Meeting.

The Company Secretary confirmed that the requisite quorum for the AGM as required under Section 103 of the Companies Act, 2013 read with Section 2.06 of Article II of the Articles of Association of the Company was present. The Meeting was then called to order.

The Notice of the AGM and the Annual Report for FY 2022-23, containing the Board's Report, Standalone and Consolidated Financial Statements and Auditors' Report thereon, were already circulated to Members, Directors, Statutory Auditors, Secretarial Auditors, Debenture Trustee and Debenture Holders. Copy of the same was also available on the website of BSE Limited, on which the debentures of the Company were listed and on the website of the Company at <https://www.avanse.com/investors>.

It was informed to the Members that the Annual Report of the Company for FY 2022-23, Statutory Registers, Memorandum of Association, Articles of Association, Reports of Statutory Auditors and Secretarial Auditors and other relevant documents referred in the Notice of the AGM were available for inspection during the Meeting.

Thereafter, the Company Secretary informed the Members that the Auditors' Report on the financial statements for the year ended March 31, 2023 issued by the Statutory Auditors and the Secretarial Audit Report issued by the Secretarial Auditor for FY 2022-23, did not contain any qualifications, observations, adverse comments or remarks having any adverse effect on the functioning of the Company.

With the consent of the Members present, the notice convening the AGM, the Board's Report, the Secretarial Audit Report and the Annual Financial Statements and the Statutory Auditors' Reports thereon were taken as read.

Thereafter, the Company Secretary explained the objective and implications of the below resolutions in detail to the Members before being put to vote and invited Members who would like to ask questions and seek clarify on the agenda item as set out in the notice of the AGM:

Resolution No.	Type of Resolution	Resolution
<b>Ordinary Business</b>		
1.	Ordinary	To receive, consider and adopt: a. the audited Financial Statements of the Company for the financial year ended March 31, 2023, together with the Board's Report and the Auditors' Report thereon; b. the audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2023, together with the Auditors' Report thereon
2.	Ordinary	To appoint a Director in place of Mr. Amit Gainda (DIN 09494847) who retires by rotation and being eligible, offers himself for re-appointment
<b>Special Business</b>		
3.	Special	Issue of Non-Convertible Debentures
4.	Special	Alteration in the Articles of Association ("AOA") of the Company
5.	Special	Increase in the borrowing limit of the Company
6.	Special	Creation of security in connection with the borrowings of the Company

On being put to vote, all the above resolutions were unanimously approved by the Members.

Thereafter, the Chairperson extended his gratitude to the Members, Directors and invitees present at the AGM of the Company and declared the meeting as concluded.

Mr. Rajesh Gandhi, Company Secretary and Compliance Officer gave a vote of thanks to the Chair and the Meeting was concluded at 4:50 P.M.(IST).

*Note: The above summary of the proceedings of the 30<sup>th</sup> AGM of the Company does not constitute minutes of the proceedings of the AGM.*



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