

**Ref. No. AFSL/SEC/2024-25/020**

**April 22, 2024**

To,  
BSE Limited  
Phiroze Jeejeebhoy Tower,  
Dalal Street,  
Mumbai – 400001

Dear Sir/Ma'am,

**Sub: Appointment of Mr. Hemant Mundra, Mr. Sunish Sharma and Mr. Luca Molinari as Additional Directors designated as Non-Executive Directors of the Company**

**Ref.: Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“the Listing Regulations”)**

Dear Sir/Madam,

With reference to the above and in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations, we wish to inform you that the Board of Directors have approved, through circular resolutions dated April 21, 2024, the appointment of Mr. Hemant Mundra, Mr. Sunish Sharma and Mr. Luca Molinari as Additional Directors designated as Non-Executive Directors of the Company. The said appointments are subject to the requisite approvals.

Brief profile of Mr. Hemant Mundra, Mr. Sunish Sharma and Mr. Luca Molinari are as under:

Profile of Mr. Hemant Mundra

Mr. Hemant holds a Bachelor's Degree in Technology in Chemical Engineering from the Indian Institute of Technology, Mumbai, Postgraduate Diploma in Management from the Indian Institute of Management, Ahmedabad where he was a Gold Medalist (Institute Rank 1). He has also done his CFA from the CFA Institute, USA. He has over 10 years of experience in the investments in financial services and consumer sectors. He is presently associated with Warburg Pincus India Private Limited as Principal. Prior to that he has worked with organizations like Kedaara Capital Advisors LLP, Rothschild and Deloitte.

Profile of Mr. Sunish Sharma

Mr. Sunish Sharma has graduated with honors from Delhi University, Delhi and is a gold medallist from Indian Institute of Management, Calcutta where he did his MBA. He is also a qualified Cost & Work Accountant. He has over 25 years of experience encompassing the full life-cycle of private equity in India across financial services, consumer, business services & technology, healthcare, and industrial sectors, and across private and public markets. He is the founder and Managing Partner of Kedaara Capital. Prior to founding Kedaara, he has served as a Managing Director at General Atlantic and worked as a management consultant at McKinsey.



Avanse Financial Services Ltd.  
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Profile of Mr. Luca Molinari

Mr. Luca Molinari holds a degree in Economics and Business Administration from Bocconi University in Milan, Italy. He has over 25 years of experience in private equity, public investing and M&A transaction structuring in Europe, North America, South America and the Middle East. He is currently associated as an Executive Director in Direct Investments with Mubadala Investment Company in Abu Dhabi, where he is responsible for Financial Services and Asia Strategy. Prior to joining Mubadala, he was associated Warburg Pincus and Goldman Sachs. From April 2021 to April 2024 he was a Non-Executive Director of Unicredit, a pan-European banking group.

We request you to take note of the above and arrange to bring this to the notice of all concerned.

Yours faithfully

For **Avanse Financial Services Limited**

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



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