

**FORM NO. MGT 9**

**EXTRACT OF ANNUAL RETURN**

**As on financial year ended on 31.03.2021**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.**

<b>I. REGISTRATION &amp; OTHER DETAILS:</b>		
1	CIN	U67120MH1992PLC068060
2	Registration Date	07-08-1992
3	Name of the Company	AVANSE FINANCIAL SERVICES LIMITED
4	Category/Sub-category of the Company	Public Company Limited by Shares / Non-Government Company Registered with RBI as Non-Deposit Accepting NBFC
5	Address of the Registered office & contact details	001 & 002 Fulcrum, A Wing, Ground Floor, Sahar Road, Next to Hyatt Regency, Andheri (East), Mumbai – 400 099. Tel: 022 6859 9999 Fax: 022 6859 9900 E: <a href="mailto:investorrelations@avanse.com">investorrelations@avanse.com</a>
6	Whether listed company	Yes (Only Non-Convertible Debentures issued by the Company on Private Placement basis are listed on BSE Limited)
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Registrar & Transfer Agents:  <b>Link Intime India Private Ltd.</b> C 101, 247 Park, L.B.S.Marg, Vikhroli (West), Mumbai - 400083. Tel. No.: +91 22 - 4918 6270 Fax No.: +91 22 - 4918 6060 e-mail: <a href="mailto:rnt.helpdesk@linkintime.co.in">rnt.helpdesk @linkintime.co.in</a>

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY**

(All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NBFC engaged into lending business and other allied activities	64920	100%

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name of the Company	Relationship	Percentage of Shareholding	Turnover	
1	Olive Vine Investment Ltd  C/o Warburg Pincus Asia Ltd, 8th Floor, Newton Tower, Sir William Newton Street, Port Louis, Mauritius.	--	Holding Company	80%	2(46)





Trusts	-	-	-	-	-	-	-	-	-
Foreign Bodies	-	-	-	-	-	-	-	-	-
<b>Sub-total (B)(2):-</b>	-	-	-	-	-	-	-	-	-
<b>Total Public (B)</b>	1,65,18,373	-	1,65,18,373	20.00	1,65,18,373	-	1,65,18,373	20.00	0.00
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	-	-	-	-	-	-	-	-	-
<b>Grand Total (A+B+C)</b>	8,25,91,861	-	8,25,91,861	100	8,25,91,861	-	8,25,91,861	100	0.00

### (ii) Shareholding of Promoter

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Olive Vine Investment Ltd	6,60,73,488	80	0	6,60,73,488	80	0	0

- Being a Public Company, to meet the requirement of minimum no. of members, 5 (five) individual shareholders hold 1 (one) equity share each of the Company and the beneficial owner of these 5 (five) equity shares is Olive Vine Investment Ltd

### (iii) Change in Promoters' Shareholding

SN	Particulars	Reason	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of shares	% of total shares	No. of shares	% of total shares
1	Olive Vine Investment Ltd	--	6,60,73,488	80.00	6,60,73,488	80.00
	<b>Total</b>		6,60,73,488	80.00	6,60,73,488	80.00

**(iv) Shareholding Pattern of top ten Shareholders***(Other than Directors, Promoters and Holders of GDRs and ADRs):*

Sr. No.	Name of the Top 10 shareholders	Reason	Shareholding at the beginning of the year		Shareholding at the end of the year	
			No. of shares	% of total shares	No. of shares	% of total shares
1	International Finance Corporation	-	1,65,18,373	20.00	1,65,18,373	20.00

**(v) Shareholding of Directors and Key Managerial Personnel:**

None of the Directors or KMP is holding any shares.

**V. INDEBTEDNESS**

Indebtedness of the Company including interest outstanding/accrued but not due for payment.

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	23,71,16,17,701	75,00,00,000	-	24,46,16,17,701
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	35,39,79,885	2,52,94,521	-	37,92,74,406
<b>Total (i+ii+iii)</b>	<b>24,06,55,97,586</b>	<b>77,52,94,521</b>	-	<b>24,84,08,92,107</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	5,75,49,00,000	-	-	5,75,49,00,000
* Reduction	7,09,06,59,134	-	-	7,09,06,59,134
Net Change	<b>(1,33,57,59,134)</b>	-	-	<b>(1,33,57,59,134)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	22,37,58,58,567	75,00,00,000	-	23,12,58,58,567
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	47,52,84,923	2,52,23,000	-	50,05,07,923
<b>Total (i+ii+iii)</b>	<b>22,85,11,43,490</b>	<b>77,52,23,000</b>	-	<b>23,62,63,66,490</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### A. Remuneration to Managing Director, Whole-time Director and / or Manager

Sl. No.	Particulars of Remuneration	Name of Manager	Total Amount
1	Gross salary	-	-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- as % of profit	-	-
	- others, specify	-	-
5	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

### B. Remuneration to Other Directors

Sr. No.	Particulars of Remuneration	Name of the Directors			Total Amount (₹)
		Neeraj Swaroop	Vijayalakshmi Iyer	Savita Mahajan	
1	<b>Independent Directors</b>				
	Fee for attending board / committee meetings	7,30,000/-	6,50,000/-	3,70,000/-	17,50,000/-
	Commission	13,33,333/-	6,66,667/-	6,66,667/-	26,66,667/-
	Others, please specify	-	-	-	-
	Total (1)	20,63,333/-	13,16,667/-	10,36,667/-	44,16,667/-

2	<b>Other Non-Executive Directors</b>	Narendra Ostawal				
	Fee for attending Board / Committee meetings	-	-	-		-
	Commission	-	-	-		-
	Others, please specify	-	-	-		-
	Total (2)	-	-	-		-
	Total (B)=(1+2)	20,63,333/-	13,16,667/-	10,36,667/-		44,16,667/-
	Overall Ceiling as per the Act					

# Commission for the FY 2019-20 were paid to the Independent Directors in the FY 2020-21 on pro-rata basis.

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD					
SN.	Particulars of Remuneration	Name of Key Managerial Personnel			Total Amount (₹)
1	Name	Amit Gaiinda	Rahul Bhapkar	Rakesh Dhanuka	
2	Designation	CEO	CFO	Company Secretary	
3	Gross salary	₹ 3,49,44,795/-	₹ 1,01,52,010/-	₹ 21,86,193/-	₹ 4,72,82,998/-
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
4	Stock Option	-	-	-	-
5	Sweat Equity	-	-	-	-
	Commission	-	-	-	-
7	- as % of profit	-	-	-	-
	- others, specify	-	-	-	-
8	Others, please specify	-	-	-	-
	Total	₹ 3,49,44,795/-	₹ 1,01,52,010/-	₹ 21,86,193/-	₹ 4,72,82,998/-

**VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:**

There were no penalty / punishment / compounding of offences for the breach of any provisions of the Companies Act, 2013 against the Company or its Directors or other officers in default during the FY 2020-21.

For and on behalf of the Board of Directors

Neeraj Swaroop  
Chairman  
(DIN 00061170)

Vijayalakshmi Iyer  
Independent Director  
(DIN 05242960)

Date: May 6, 2021  
Place: Mumbai