

March 16, 2019

The Manager
Listing Department
BSE Limited,
P.J Towers, Dalal Street,
Mumbai- 400 001

Dear Sir,

Sub: Intimation of Stake Sale by the Promoters/Promoters Group of the Company

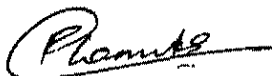
Dear Sir,

This is to inform that the Board of Directors of the Company at its meeting held today i.e. on March 16, 2019 have approved the execution of Share Purchase Agreement for entire equity stake sale (representing approximately 80% of the total share capital) by the Promoters/Promoters Group of the Company to Olive Vine Investment Ltd, an affiliate of Warburg Pincus (the "Purchaser"), subject to applicable approval of the regulators, lenders, Debentureholders/Debenture Trustee and other stakeholders.

Request you to kindly take the same in your records.

Thanking You,

Yours faithfully,
For Avanse Financial Services Limited



Rakesh Dhanuka
Company Secretary



c.c.: Mr. R.K. Kulkarni
Catalyst Trusteeship Limited
GDA House, Plot No. 85, Bhusari Colony (Right)
Paud Road, Pune – 411038