

July 15, 2022

BSE Limited  
Listing Department,  
Phiroze Jeejeebhoy Towers,  
Dalal Street, Fort,  
Mumbai- 400 001

Sub.: Report on Corporate Governance under regulation 27 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations')

Dear Ma'am/Sir,

Pursuant to Regulation 27 of the Listing Regulations, please find enclosed the Report on Corporate Governance for the quarter ended June 30, 2022.

Kindly take the above on record and oblige.

Sincerely,

**For Avanse Financial Services Limited**

VIKAS  
PURUSHOTT  
AM TAREKAR

Digitally signed by  
VIKAS PURUSHOTTAM  
TAREKAR  
Date: 2022.07.15  
12:01:18 +05'30'

Vikas Tarekar  
Company Secretary  
Mem. No. 31670

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.

T: +91 22 6859 9999  
F: +91 22 6859 9900  
www.avanse.com

**ASPIRE WITHOUT BOUNDARIES**

**General information about company**

Scrip code	952525
NSE Symbol	
MSEI Symbol	
ISIN	INE087P07022
Name of the entity	AVANSE FINANCIAL SERVICES LIMITED
Date of start of financial year	01-04-2022
Date of end of financial year	31-03-2023
Reporting Quarter	Quarterly
Date of Report	30-06-2022
Risk management committee	Applicable
Market Capitalisation as per immediate previous Financial Year	Any other

**Annexure I**

**Annexure I to be submitted by listed entity on quarterly basis**

**I. Composition of Board of Directors**

Disclosure of notes on composition of board of directors explanatory

Whether the listed entity has a Regular Chairperson

Yes

Whether Chairperson is related to MD or CEO

No

Sr	Title (Mr / Ms)	Name of the Director	PAN	DIN	Category 1 of directors	Category 2 of directors	Category 3 of directors	Date of Birth	Whether special resolution passed? [Refer Reg. 17(1A) of Listing Regulations]	Date of passing special resolution	Initial Date of appointment	Date of Re-appointment	Date of cessation	Tenure of director (in months)	No of Directorship in listed entities including this listed entity (Refer Regulation 17A of Listing Regulations)	No of Independent Directorship in entities including this entity (Refer Regulation 17A of Listing Regulations)
1	Mr	Neeraj Swaroop	ABJPS9765Q	00061170	Non-Executive - Independent Director	Chairperson		15-07-1958	NA		30-07-2019			35	0	0
2	Ms	Vijayalakshmi Rajaram Iyer	AAHPI7741P	05242960	Non-Executive - Independent Director	Not Applicable		01-06-1955	NA		30-07-2019			35	6	6
3	Ms	Savita Mahajan	AAQPM7001M	06492679	Non-Executive - Independent Director	Not Applicable		14-03-1959	NA		01-12-2018			42	1	1
4	Mr	Ravi Venkatraman	ABKPV6883B	00307328	Non-Executive - Independent Director	Not Applicable		02-07-1959	NA		05-07-2021			11	0	0

Audit Committee Details							
Whether the Audit Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00307328	Ravi Venkatraman	Non-Executive - Independent Director	Chairperson	05-07-2021		
2	05242960	Vijayalakshmi Rajaram Iyer	Non-Executive - Independent Director	Member	05-08-2019		
3	06530414	Narendra Ostawal	Non-Executive - Non Independent Director	Member	05-08-2019		

Nomination and remuneration committee							
Whether the Nomination and remuneration committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	05242960	Vijayalakshmi Rajaram Iyer	Non-Executive - Independent Director	Chairperson	05-08-2019		
2	00061170	Neeraj Swaroop	Non-Executive - Independent Director	Member	05-08-2019		
3	06530414	Narendra Ostawal	Non-Executive - Non Independent Director	Member	05-08-2019		

Stakeholders Relationship Committee							
Whether the Stakeholders Relationship Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00061170	Neeraj Swaroop	Non-Executive - Independent Director	Chairperson	01-02-2022		
2	06492679	Savita Mahajan	Non-Executive - Independent Director	Member	01-02-2022		
3	06530414	Narendra Ostawal	Non-Executive - Non Independent Director	Member	01-02-2022		

Risk Management Committee							
Whether the Risk Management Committee has a Regular Chairperson						Yes	
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	00061170	Neeraj Swaroop	Non-Executive - Independent Director	Chairperson	05-08-2019		
2	05242960	Vijayalakshmi Rajaram Iyer	Non-Executive - Independent Director	Member	05-08-2019		
3	06530414	Narendra Ostawal	Non-Executive - Non - Independent Director	Member	05-08-2019		
4	00307328	Ravi Venkatraman	Non-Executive - Independent Director	Member	05-07-2021		
5	09494847	Amit Ganda	Managing Director and Chief Executive Officer	Member	01-04-2017		
6	99999999	Vineet Mahajan	Chief Financial Officer	Member	22-09-2021		
7	99999999	Samir Kumar Mohanty	Chief Operating Officer & Chief Technology Officer	Member	12-10-2017		

Corporate Social Responsibility Committee							
Whether the Corporate Social Responsibility Committee has a Regular Chairperson					Yes		
Sr	DIN Number	Name of Committee members	Category 1 of directors	Category 2 of directors	Date of Appointment	Date of Cessation	Remarks
1	06492679	Savita Mahajan	Non-Executive - Independent Director	Chairperson	05-08-2019		
2	00307328	Ravi Venkatraman	Non-Executive - Independent Director	Member	05-07-2021		
3	06530414	Narendra Ostawal	Non-Executive - Non Independent Director	Member	05-08-2019		



Other Committee						
Sr	DIN Number	Name of Committee members	Name of other committee	Category 1 of directors	Category 2 of directors	Remarks

**Annexure 1**

**IV. Meeting of Committees**

Disclosure of notes on meeting of committees explanatory								
Sr	Name of Committee	Date(s) of meeting (Enter dates of Previous quarter and Current quarter in chronological order)	Maximum gap between any two consecutive (in number of days)	Name of other committee	Reason for not providing date	Whether requirement of Quorum met (Yes/No)	Number of Directors present* (All directors including Independent Director)	No. of Independent Directors attending the meeting*
1	Audit Committee	01-02-2022				Yes	3	2
2	Audit Committee	05-05-2022	92			Yes	3	2
3	Nomination and remuneration committee	01-02-2022				Yes	2	1
4	Nomination and remuneration committee	05-05-2022				Yes	3	2
5	Risk Management Committee	01-02-2022				Yes	6	3
6	Risk Management Committee	05-05-2022				Yes	7	4

**Annexure 1****V. Related Party Transactions**

Sr	Subject	Compliance status (Yes/No/NA)	If status is <b>No</b> details of non-compliance may be given here.
1	Whether prior approval of audit committee obtained	NA	
2	Whether shareholder approval obtained for material RPT	NA	
3	Whether details of RPT entered into pursuant to omnibus approval have been reviewed by Audit Committee	NA	

**Annexure 1****VI. Affirmations**

Sr	Subject	Compliance status (Yes/No)
1	The composition of Board of Directors is in terms of SEBI (Listing obligations and disclosure requirements) Regulations, 2015	Yes
2	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015 a. Audit Committee	Yes
3	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. b. Nomination & remuneration committee	Yes
4	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. c. Stakeholders relationship committee	Yes
5	The composition of the following committees is in terms of SEBI(Listing obligations and disclosure requirements) Regulations, 2015. d. Risk management committee (applicable to the top 500 listed entities)	Yes
6	The committee members have been made aware of their powers, role and responsibilities as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
7	The meetings of the board of directors and the above committees have been conducted in the manner as specified in SEBI (Listing obligations and disclosure requirements) Regulations, 2015.	Yes
8	This report and/or the report submitted in the previous quarter has been placed before Board of Directors.	Yes

**Annexure 1**

Sr	Subject	Compliance status
1	Name of signatory	Vikas Tarekar
2	Designation	Company Secretary and Compliance Officer

**Signatory Details**

Name of signatory	Vikas Tarekar
Designation of person	Company Secretary and Compliance Officer
Place	Mumbai
Date	15-07-2022

