

December 28, 2022

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

Dear Sir/Madam,

**Sub: Intimation under Regulation 51 of the Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)**

In accordance with Regulation 51 (2) read with paragraph 14(b) of Part B of Schedule III of the SEBI Listing Regulations, we wish to inform that pursuant to the approval of the Board of Directors of the Company at their meeting held on December 27, 2022, the Company has entered into definitive documents with Kedaara Capital Growth Fund III LLP (“**Kedaara**”) on December 28, 2022. The proposed transaction contemplates capital investment from Kedaara by subscribing to the equity shares of the Company for an amount up to approx. INR 800 crores pursuant to preferential issue subject to terms and conditions specified in the definitive documents.

Kedaara is an operationally oriented private equity firm pursuing control and minority investment opportunities in India. It currently advises / manages over ~US\$ 3.3 billion through investments in several market leading businesses across a variety of sectors including consumer, financial services, pharma/healthcare, technology / business services and industrials. Kedaara’s operating partner model comprising former CEOs with proven track records of building market leading businesses enabling them to realize their full potential. Since its inception, Kedaara has remained singularly dedicated to its stated strategy of focusing on investments built through trust-based relationships with best-in-class entrepreneurs and management teams across secular fast growing end markets. Kedaara was cofounded by Sunish Sharma, Nishant Sharma and Manish Kejriwal and combines the strengths of a well networked, highly experienced local investing and operating team, with the experience of their strategic partner, Clayton, Dubilier & Rice, a global private equity firm whose investment model blends financial skills with operating expertise.

We request you to take the same on your record and to treat the same as compliance with the applicable provisions of the SEBI Listing Regulations.

Yours faithfully,

For **Avanse Financial Services Limited**

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



Avanse Financial Services Ltd.  
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