

Through BSE's online portal for Corporate Compliances & Listing Centre

Ref. No. AFSL/SEC/2024-25/149

March 8, 2025

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

Dear Sir/Ma'am,

Sub: Appointment of Mr. Rakesh Induprasad Bhatt as an Additional Director (categorized as an Independent Director) 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, basis the recommendation of the Nomination, Remuneration and Compensation Committee, have approved, through circular resolution dated March 8, 2025, the appointment of Mr. Rakesh Induprasad Bhatt (DIN: 02531541) as an Additional Director (categorized as an Independent Director) of the Company.

Brief profile of Mr. Bhatt is as under:

Mr. Bhatt is an experienced professional with over 31 years in the Financial services and Technology industry and has held several leadership positions in established companies and startup businesses to create highly successful and large-scale businesses. Currently, he is the Founder & CEO at Rahi Platform Technologies and is also on the Board of Bajaj Finserv Health Limited, Bajaj Financial Securities Limited, Snapwork Technologies Private Limited and Hina Bhatt Art Foundation.

For 15 years of his career, he was in the top Leadership team of India's foremost financial services group Bajaj Finserv. His last full time role was with Bajaj Finance Limited as an Executive Director and Deputy CEO from 2022 till 2024 and in this role, he was a member of the Board and leader to drive diverse and talented team of 10,000+ employees across Technology, Operations, Marketing, Digital Sales, Legal & Compliance with added responsibility to deliver Strategic initiatives, Compliance frameworks, Technology investments & International expansion in South East Asia. Previous to that he had worked with Bajaj Finserv Direct, Bajaj Finance, AIG Consumer Finance, 3i Infotech, Apnaloan.com, GE Finance and Reliance Industries Limited.

Mr. Bhatt satisfies the criteria of independence as prescribed under the Companies Act, 2013 (“the Act”) and the Listing Regulations and the composition of the Board of Directors of the Company continues to be in compliance with the requirements of the Act and the Listing Regulations.

Avanse Financial Services Ltd.

Registered & Corporate Office:

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A proposal for appointment of Mr. Bhatt as an Independent Director of the Company shall be placed before the members of the Company for their consideration and approval within the time limit prescribed under the Act and the Listing Regulations.

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

Cc: Catalyst Trusteeship Limited through e-mail at ComplianceCTL-Mumbai@ctltrustee.com