

February 28, 2024

Listing Department,
BSE Limited,
Phiroze Jeejeebhoy Tower
Dalal Street,
Mumbai 400 001

BSE Scrip Code: 973278, 974036, 974741, 974844

ISIN: INE985V07033, INE985V07041, INE985V07058, INE985V07066

Compliance - Disclosure under Regulation 51(2) read with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir/Madam,

Ref: Ambit Finvest Private Limited (the Company)

Pursuant to Regulation 51(2) read with Part B of Schedule III of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015, as amended from time to time, we wish to inform you that the Shareholders at the Extraordinary General Meeting held on Wednesday, February 28, 2024 and the Board of Directors in its meeting held on Friday, February 9, 2024, based on the recommendation of the Nomination & Remuneration Committee, considered and approved the following:

1. Re-appointment of Mr. K M Jayarao (DIN: 01077289) as an Independent (Non-Executive) Director of the Company for a period of 2 (two) years and 32 (thirty two) days effective from February 18, 2024.
2. Re-appointment and Re-designation of Mr. Ameet Parikh (DIN: 00007036) as a Non-Executive (Non- Independent) Director of the Company for a period of 5 years effective from February 18, 2024.

Furthermore, the disclosures required under Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular on Continuous Disclosure Requirement for listed entities (SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015), concerning the above re-appointment are enclosed as **Annexure A**.

We request you to take the above on your record.

Thank you.

For Ambit Finvest Private Limited

Neha Gandhi
Company Secretary
Membership No.: A55410
Place: Mumbai

Encl.: As above

Details of Mr. K M Jayarao
Disclosure of information pursuant to Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular on Continuous Disclosure Requirement for listed entities (SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015).

Sr. No.	Details of Events that need to be disclosed	Information of such event(s).
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Re-appointment of Mr. K M Jayarao (DIN: 01077289) as an Independent (Non-Executive) Director of the Company.
2.	Date of appointment/ reappointment/ cessation(as applicable) & term of appointment/ reappointment	<p><u>Date of re-appointment:</u> February 18, 2024</p> <p>Re-appointment as an Independent (Non-Executive) Director with effect from February 18, 2024 upto March 20, 2026.</p> <p>His present tenure as an Independent (Non-Executive) Director concluded on February 17, 2024</p>
3.	Brief profile (in case of appointment)	<p>Mr. K M Jayarao is a career banker and held various senior positions in ICICI Bank Limited. He superannuated from ICICI bank in 2017 after serving the institution for about 35 years. Post his retirement he joined Ambit Flowers Asset Reconstruction Company limited (a joint venture company of Ambit Pvt. Ltd and JC Flowers, USA) as Executive Vice Chairman to spearhead the company's plans to raise an offshore fund, acquire assets from the Banks and help to create value through various resolution strategies.</p> <p>Mr. Jayarao has vast experience in Corporate Banking, Project Finance, Corporate Debt Restructuring and Risk management. Mr. Jayarao headed the Special Asset Management Group (SAMG) in ICICI Bank and was involved in several Corporate Debt Restructurings, one time settlements, asset sale and recoveries through Courts. Mr. Jayarao was also a member of the subcommittee of RBI that issued the operational guidelines for ARCs. Mr. Jayarao was also appointed as a Nominee Director of the Bank on several corporates Mr. Jayarao retired from the services of the Bank on 31st March 2017.</p> <p>Currently Mr. Jayarao is a member of the Board of Directors of Ambit Finvest Pvt Ltd; and a member of the expert panel of ICICI Prudential</p>

		Real Estate Fund and Corporate Credit opportunities Fund. Mr. K M Jayarao has a Bachelor's degree in Mechanical Engineering and attended management programs conducted by University of Michigan School of Executive Education Centre and JP Morgan
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. K M Jayarao is not related to any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. K M Jayarao is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

Details of Mr. Ameet Parikh

Disclosure of information pursuant to Regulation 51(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular on Continuous Disclosure Requirement for listed entities (SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015).

Sr. No.	Details of Events that need to be disclosed	Information of such event(s).
1.	Reason for change viz. appointment, reappointment, resignation, removal, death or otherwise	Re-appointment and Re-designation of Mr. Ameet Parikh (DIN: 00007036) as a Non-Executive (Non-Independent) Director of the Company.
2.	Date of appointment/ reappointment/ cessation(as applicable) & term of appointment/ reappointment	<p><u>Date of re-appointment:</u> February 18, 2024</p> <p>Re-appointment as a Non-Executive (Non-Independent) Director with effect from February 18, 2024 upto February 17, 2029.</p> <p>His present tenure as an Independent (Non-Executive) Director concluded on February 17, 2024.</p>
3.	Brief profile (in case of appointment)	<p>Mr. Ameet Parikh is the Managing Partner of Morphis Business Advisory, a successor to Tranzmute Capital & Management, a company he co-founded in 2011. Ameet is a Chartered Accountant and a Law graduate and has over 38 years of professional services experience.</p> <p>After qualifying as a CA in 1984, Ameet started his career with Arthur Andersen during its startup phase in India. He held leadership positions at Arthur Andersons and Ernst & Young.</p> <p>Ameet founded Axis Risk Consulting, an independent and focused Risk Consulting organization, which was acquired by Genpact (NYSE: G), a US\$ 2.5 Billion company. Ameet continued to serve as Axis's Managing Director until 2010 and expanded the practice to Genpact's global clients across several countries.</p> <p>Ameet has served companies principally, in the Health and Life Sciences, Manufacturing, Technology Services, Business Process Outsourcing and Advertising industries.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ameet Parikh is not related to any of the Directors of the Company.
5.	Information as required pursuant to BSE Circular with ref. no. LIST/COMP/14/2018-19	Mr. Ameet Parikh is not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.