

October 14, 2021

General Manager
Department of Corporate Services
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip Code: 959488, 959645, 959813, 959841, 959884, 960085, 960488, 973080, 973281
& 973375

Sub: Disclosure under Regulation 51(2) read with Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the Listing Regulations)

Dear Sir,

We would like to inform that the Board of Directors of the Company at their meeting held on October 14, 2021 inter-alia has decided the following matters:

1. Taken note of the cessation letter dated October 14, 2021 received from existing Statutory Auditors of the Company viz Deloitte Haskins & Sells LLP (DHS), Chartered Accountants (Firm Registration No. 117366W/W-100018), wherein the Company is informed that since DHS have completed nine years of statutory audit of the Company are ineligible to continue as Statutory Auditors of the Company from the ensuing general meeting of the company proposed to be held on November 22, 2021, in terms of Reserve Bank of India ("RBI") Circular No. RBI/2021-22/25 dated April 27th 2021 on "Guidelines for appointment of Statutory Central Auditors (SCAs)/Statutory Auditors of Commercial Banks, UCB and NBFCs (including HFCs)"("RBI Circulars");

The Audit Committee and the Board of Directors also noted that the Statutory Auditors have not raised any concern or issue and there is no reason other than as mentioned in their cessation letter dated October 14, 2021.

2. On the recommendation of the Audit Committee, the Board has approved the appointment of M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672) as the Statutory Auditors of the Company to hold office for three consecutive financial years ending March 31, 2022, March 31, 2023 and March 31, 2024, subject to the approval of the members at the general meeting.

3. approved the Notice of the Extra-Ordinary General Meeting (EGM) of the Company scheduled to be held on Monday, November 22, 2021 through Video Conferencing and/or Other Audio Visual Means for seeking approval of Members of the Company for appointment of the new Statutory Auditors to hold from conclusion of the EGM till the conclusion of 26th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2022. The Notice of EGM will be filed with the stock exchange simultaneously with the date of dispatch of the same to Members of the Company.

The Disclosures required pursuant to SEBI Circular CIR/CFD/CMD/4/2015 dated September 9, 2015 along with cessation letter received from the existing Statutory Auditor is enclosed herewith as Annexure A.

The aforesaid intimation is available on website of the Company at www.avendus.com

You are requested to take the same on record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For **Avendus Finance Pvt. Ltd.**



Rajendra Rana
Authorised Signatory

Encl: Annexure A

Annexure A

Information as required under Regulation 51(2) – Part B of Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/4/2015 dated September 9, 2015

Sr. No.	Requirement	Disclosure
1	Reason for Change viz appointment, resignation, removal, death or otherwise	<p>Reason for Cessation of M/s Deloitte Haskins & Sells LLP, Chartered Accountants, as Statutory Auditors of the Company</p> <p>Pursuant to the RBI Guidelines, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, by letter dated October 14, 2021 have informed the Company that they would be ineligible to continue as statutory auditors of the Company from the ensuing Extra-Ordinary General Meeting proposed to be held on November 22, 2021.</p> <p>Reason for appointment of M/s. M M Nissim & Co LLP, Chartered Accountants, Chartered Accountants, as Statutory Auditors of the Company</p> <p>As prescribed by the RBI Guidelines, the existing statutory auditor who has completed a tenure of 3 years in the entity cannot continue as statutory auditors.</p> <p>In view of the above and consequent to ineligibility of the existing statutory auditors, the Board of Directors of the Company at its meeting held on October 14, 2021, on the recommendation of the Audit Committee and in compliance with the RBI Guidelines, subject to the approval of the shareholders, have considered and approved the appointment of M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672) as statutory auditors of the Company for three continuous years to audit the financial statements for FY 2021-22, FY 2022-23 and FY 2023-24.</p>

2	Date of cessation	The existing auditors would cease to hold office from the date of the forthcoming Extra-Ordinary General Meeting scheduled to be held on November 22, 2021
	Date of appointment / terms of appointment	<p>For a period of 3 continuous years to conduct audit of the financial statements of the Company for the financial years ending 31 March 2022, 31 March 2023 and 31 March 2024 for the following:</p> <p>a. First Financial Year : from the conclusion of the forthcoming Extra-Ordinary General Meeting proposed to be held on November 22, 2021 till the conclusion of 26th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2022.</p> <p>b. Second Financial Year : from conclusion of the 26th Annual General Meeting till the conclusion of 27th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2023.</p> <p>c. Third Financial Year : from conclusion of 27th Annual General Meeting of the Company till the conclusion of 28th Annual General Meeting of the Company to conduct the audit of accounts of the Company for the financial year ending March 31, 2024</p>
3	Brief Profile	<p>M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672)</p> <p>M M Nissim & Co LLP (“the Firm”) is registered with ICAI since 1946. The Firm has been providing professional services since the last 75 years, with its Head Office at Mumbai and Branch Offices at New Delhi, Chennai, Kolkata, Bengaluru and also in the states of Gujarat, Uttar Pradesh and Odisha. The Firm is engaged in assurance, direct and indirect taxation services, and is empanelled with various regulatory authorities such as RBI, SEBI, IRDAI, etc. The</p>

		Firm's clientele ranges from private, public and joint sector corporates, regulators, charities and NGOs. The Firm also has varied experience in the Banking, Financial Services and Insurance (BFSI) sector, having provided audit / non-audit and consultancy services to private, public and foreign banks.
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Thanking You,

Yours faithfully,

For **Avendus Finance Pvt. Ltd.**



Rajendra Rana
Authorised Signatory

**Deloitte
Haskins & Sells LLP**

Chartered Accountants
One International Center
Tower 3, 27th -32nd Floor
Senapati Bapat Marg
Elphinstone Road (West)
Mumbai – 400 013
Maharashtra, India

Tele: +91 22 6185 4000
Fax: +91 22 6185 4001

October 14, 2021

To

The Board of Directors,
Aventus Finance Private Limited
The IL&FS Financial Centre,
6th Floor, C & D Quadrant,
Bandra Kurla Complex,
Bandra (East),
Mumbai 400 051

Dear Sirs,

Re: Cessation as Statutory Auditors of Aventus Finance Private Limited (the "Company") for the year ending March 31, 2022

We would like to bring to your attention the recent circular issued by Reserve Bank of India ("RBI"), Circular No. RBI/2021-22/25 Ref. No. DoS. CO.ARG/SEC.01/08.91.001/2021-22 dated April 27, 2021, which states that "Entities will have to appoint the Statutory Central Auditors (SCAs)/Statutory Auditors (SAs) for a continuous period of three years, subject to the firms satisfying the eligibility norms each year." As per the Circular, a statutory auditor cannot be reappointed as an auditor after completion of the said period of 3 years until completion of the prescribed cooling period.

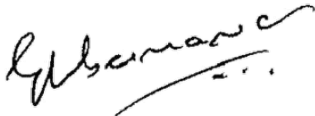
We have completed 9 years as statutory auditors of the Company. Hence, in view of the aforesaid RBI circular, we would be ineligible to continue as statutory auditors of the Company from the ensuing General Meeting proposed to be held on November 22, 2021.

We thank the Board of Directors and the Management of the Company for the courtesies and assistance extended to us during our tenure as auditors of your company.

Kindly acknowledge receipt of this letter.

Thanking you,

Yours faithfully,
For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm Registration No. 117366W/W-100018)



G. K. Subramaniam
Partner
Membership No. 109839