

January 20, 2023

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

Scrip Code: 959645, 959884, 960085, 960488, 973080, 973281, 973375, 973644 & 973771

Sub: Submission of Corporate Governance Report under Regulation 27(2)(a) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir,

Pursuant to Regulation 27(2)(a) of SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, enclosed please find herewith the Corporate Governance Report of the Company for the quarter ended December 31, 2022.

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

We request you to kindly take the above on records.

Thanking You,

Yours faithfully,
For Avendus Finance Pvt. Ltd.

Rajendra Rana
Authorised Signatory

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED DECEMBER 31, 2022

1. Name of High Value Debt Listed Entity: Avendus Finance Private Limited
2. Quarter ended: December 31, 2022

I. Composition of Board of Directors												
Title (Mr / Ms)	Name of the Director	PAN\$ ¹ & DIN	Category (Chairperson /Executive/ Non- Executive/ independent / Nominee) &	Initial Date of Appoint ment	Date of Re-appoint ment	Date of Ce ssa tion	Ten ure *	Date of Birth	No. Of directo rship in listed entities includi ng this listed entity	No of Indepen dent Directors hip in listed entities including this listed entity	Number of membershi ps in Audit/ Stakehold er Committee (s) including this listed entity	No of post of Chairperson in Audit/ Stakeholder Committee held in listed entities including this listed entity
									<i>[in referen ce to Regula tion 17A(1)]^</i>	<i>[in referenc e to proviso to regul ation 17A(1)]^</i>	<i>(Refer Regulation 26(1) of Listing Regulation s)^</i>	<i>(Refer Regulation 26(1) of Listing Regulations)^</i>
Mr.	Kaushal Kumar Aggarwal	00153487	Executive Director	17-01-2013 ²	NA	NA	NA	29-09-1973	0	0	0	0
Mr.	Suresh Menon	00737329	Non-Executive Director & Chairperson	13-04-2017 ³	NA	NA	NA	04-09-1962	0	0	0	0

¹ For Security reasons, Permanent Account Number (PAN) of Directors is not mentioned in the Corporate Governance Report, as the same been shared with BSE in the past.

² Mr. Kaushal Kumar Aggarwal was designated as Managing Director & CEO of the Company w.e.f. June 27, 2020

³ The tenure of Mr. Suresh Menon as an Independent Director concluded on April 13, 2021 and was appointed as a Non-Executive Director w.e.f April 14, 2021

CORPORATE GOVERNANCE REPORT FOR THE QUARTER ENDED DECEMBER 31, 2022

Mr.	Deba Prasad Roy	00049269	Independent Director	30-12-2019	30-12-2021 ⁴	NA	36 months	26-09-1941	0	0	0	0
Ms.	Padmaja Ruparel	01383513	Independent Director	27-02-2020	27-02-2022 ⁵	NA	34 months	16-05-1962	1	1	1	0
Mr.	Pijush Sinha	02048277	Non-Executive Director	17-01-2013	NA	NA	NA	23-10-1975	0	0	0	0
Mr.	Nitin Singh	06904459	Non - Executive Director ⁶	04-03-2020	NA	NA	NA	09-02-1978	0	0	0	0
Mr.	Gaurav Deepak	00153524	Non-Executive Director	24-12-2020	NA	NA	NA	26-10-1974	0	0	0	0

Whether Regular chairperson appointed: **Yes**

Whether Chairperson is related to managing director or CEO: **No**

[§]PAN of any director would not be displayed on the website of Stock Exchange

[§]Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen * to be filled only for Independent Director. Tenure would mean total period from which Independent director is serving on Board of directors of the listed entity in continuity without any cooling off period.

[^]Aventus Finance Private Limited is not counted as a listed entity as per Explanation to Reg. 17A and Reg 26(1) of SEBI Listing Regulations.

⁴ The Company at its 25th Annual General Meeting held on August 31, 2021 reappointed Mr. Deba Prasad Roy as an Independent Director for a second term of five years commencing from December 30, 2021 upto December 29, 2026

⁵ The Company at its 25th Annual General Meeting held on August 31, 2021 reappointed Ms. Padmaja Ruparel as an Independent Director for a second term of five years commencing from February 27, 2022 upto February 26, 2027

⁶ Mr. Nitin Singh- resigned as Whole Time Director of the Company on March 31, 2022 and has been redesignated as Non – Executive Director of the Company w.e.f April 1, 2022.

II. Composition of Committees					
<i>Name of Committee</i>	Whether Regular chairperson appointed	Name of Committee members	Category (Chairperson/Executive/ Non- Executive/independent Nominee) \$	Date of Appointment (in the Committee)	Date of Cessation
1. Audit Committee	Yes	a. Suresh Menon b. Pijush Sinha c. Gaurav Deepak d. Deba Prasad Roy	a. Chairperson & Non- Executive Director b. Non- Executive Director c. Non- Executive Director d. Independent Director	a. 16-05-2017 b. 16-05-2017 c. 01-02-2021 d. 22-07-2020	NA
2. Nomination & Remuneration Committee	Yes	a. Pijush Sinha b. Nitin Singh c. Kaushal Kumar Aggarwal	a. Chairperson & Non- Executive Director b. Non - Executive Director c. Executive Director	a. 13-11-2017 b. 27-06-2020 c. 16-05-2017	NA
3. Risk Management Committee	Yes	a. Mr. Suresh Menon b. Mr. Kaushal Kumar Aggarwal c. Mr. Pijush Sinha d. Mr. Deba Prasad Roy e. Mr. Dhiren Mehta	a. Non- Executive Director (Chairperson) ⁷ b. Executive Director c. Non- Executive Director d. Independent Director e. Group Chief Risk Officer	a. 16-05-2017 b. 22-07-2020 c. 15-05-2019 d. 22-07-2020 e. 05-11-2019	NA

⁷ Mr. Suresh Menon was appointed as Chairperson of Risk Management Committee w.e.f February 11, 2022

4. Stakeholders Relationship & Grievance Redressal Committee ⁸	Yes	a. Mr. Pijush Sinha b. Mr. Kaushal Kumar Aggarwal c. Mr. Deba Prasad Roy	a. Chairperson & Non-Executive Director b. Executive Director c. Independent Director	1. 16-05-2017 2. 04-03-2020 3. 11-02-2022	NA
5. Corporate Social Responsibility Committee	Yes	a. Mr. Pijush Sinha b. Mr. Kaushal Kumar Aggarwal c. Ms. Padmaja Ruparel	a. Chairperson & Non-Executive Director b. Executive Director c. Independent Director	1. 22-07-2020 2. 18-09-2018 3. 22-07-2020	NA

Though the format of Corporate Governance Report as provided in the SEBI Circular dated May 31, 2021 doesn't provide to furnish the details of CSR Committee, however the same has been provided to sync it with the XBRL format which requires the details of CSR Committee to be provided.

⁸Category of directors means executive/non-executive/independent/Nominee. if a director fits into more than one category write all categories separating them with hyphen

III. Meeting of Board of Directors

<i>Date(s) of Meeting (if any) in the previous quarter</i>	<i>Date(s) of Meeting (if any) in the relevant quarter</i>	<i>Whether requirement of Quorum met*</i>	<i>Number of Director's present* (Total)</i>	<i>Number of independent directors present*</i>	<i>Maximum gap between Any two consecutive (in number of days)</i>
27-07-2022	11-11-2022	Yes	5	1	92
10-08-2022					

* to be filled in only for the current quarter meetings

⁸ The Stakeholder Relationship Committee was constituted on February 11, 2022. Considering the scope of the Committee, the existing Grievance Redressal Committee was merged with the Stakeholders Relationship Committee and renamed as Stakeholders Relationship and Grievance Redressal Committee. Date of appointment of the Committee Members is the original date of appointment.

IV. Meetings of Committees					
<i>Date(s) of meeting of the committee in the relevant quarter</i>	<i>Whether requirement of Quorum met (details)*</i>	Number of Directors present* (Total)	Number of independent directors present*	<i>Date(s) of meeting of the committee in the previous quarter</i>	<i>Maximum gap between any two consecutive meetings in number of days*</i>
Audit Committee					
11-11-2022	Yes	3	1	10-08-2022	92
Nomination & Remuneration Committee					
No meeting of Nomination & Remuneration Committee was held during the quarter ended December 31, 2022					
Corporate Social Responsibility Committee					
No meeting of Corporate Social Responsibility Committee was held during the quarter ended December 31, 2022					
Risk Management Committee					
11-11-2022	Yes	4	1	- ⁹	171
Stakeholders Relationship & Grievance Redressal Committee					
No meeting of Stakeholders Relationship & Grievance Redressal Committee was held during the quarter ended December 31, 2022					
* <i>This information has to be mandatorily be given for audit committee, for rest of the committees giving this information is optional</i>					
**to be filled in only for the current quarter meetings					

⁹ The last Risk Management Committee Meeting was held on May 23, 2022

V. Related Party Transactions	
<i>Subject</i>	<i>Compliance status (Yes / No / NA) Refer note below</i>
Whether prior approval of audit committee obtained	Yes
Whether shareholder approval obtained for material RPT	NA
Whether details of RPT entered into pursuant to omnibus approval have been reviewed by the Audit Committee	Yes
<p>Note:</p> <p>1 In the column "Compliance Status", compliance or non-compliance may be indicated by Yes/No/N.A. For example, if the Board has been composed in accordance with the requirements of Listing Regulations, "Yes" may be indicated. Similarly, in case the Listed Entity has no related party transactions, the words "N.A." may be indicated.</p> <p>2 If status is "No" details of non-compliance may be given here.</p> <p>Note:</p> <p>The Company being a High Value Debt Listed Company, SEBI Listing Regulations are applicable to the Company w.e.f September 7, 2021.</p>	

VI. Affirmations

1. The composition of Board of Directors is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. **No**
2. The composition of the following committees is in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:
 - a. Audit Committee - **No**
 - b. Nomination & Remuneration Committee - **No**
 - c. Stakeholders Relationship Committee – **Yes**
 - d. Risk management committee ~~(as applicable)~~ – **Yes**
3. 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**
4. 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**
5. This report and / or the report submitted in the previous quarter has been placed before Board of Directors. **The Corporate Governance Report for the quarter and half year ended September 30, 2022, was placed before the Board on November 11, 2022. Further, the Corporate Governance Report for the quarter ended December 21, 2022 will be placed in the upcoming meeting of the Board of Directors.**

Any comments / observations / advice of the board of directors may be mentioned here.

Note: SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations) became applicable to the Company w.e.f September 7, 2021, being a High Value Debt Listed Company (Private Company). The composition of Board of Directors, Audit Committee and Nomination & Remuneration Committee will be reconstituted, in due course in terms of SEBI Listing Regulations.

Name & Designation: Radhika Parmanandka

Company Secretary & Compliance Officer

Date: January 20, 2023