

May 22, 2023

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

Scrip Code: 959884, 960488, 973281, 973375, 973644 & 973771

Sub: Disclosure pursuant to Regulation 52(7) and Regulation 52(7A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir / Madam,

Pursuant to the provisions of Regulation 52(7) and Regulation 52 (7A) of SEBI Listing Regulations read with SEBI Operational Circular SEBI/HO/DDHS/DDHS — Div1/P/CIR/2022/0000000103 dated 29 July 2022 (updated as on December 01, 2022), we hereby state that the proceeds of the Non-Convertible Debentures ("NCDs") issued by the Company and listed on BSE Limited have been fully utilised for the purpose for which these proceeds were raised and there are no material deviations in the utilizations of such proceeds.

Further, no listed NCDs were issued and allotted by the Company during the quarter ended March 31, 2023.

The said confirmation is enclosed as Annexure 'A' in the format as specified under Chapter IV of the SEBI Operational Circular dated July 29, 2022. The same has been reviewed by the Audit Committee of the Company at its meeting held on May 22, 2023.

Request you to take the above information on record.

Thanking You,

Yours faithfully,

For **Avendus Finance Pvt. Ltd.**

Rajendra Rana
Authorised Signatory

Annexure A

A. Statement of utilization of issue proceeds

Name of the Issuer	ISIN	Mode of Fund Raising (Public issue / Private Placement)	Type of instrument	Date of raising funds	Amount Raised	Funds utilized	Any deviation (Yes/No)	If 8 is Yes, then specify the purpose of for which the funds were utilized	Remarks, if any
1	2	3	4	5	6	7	8	9	10
Not Applicable as no funds were raised during the quarter ended March 31, 2023									

B. Statement of deviation / variation use of Issue proceeds:

Particulars	Remarks
Name of listed entity	Avendus Finance Private Limited
Mode of Fund Raising	NA
Type of instrument	NA
Date of Raising Funds	NA
Amount Raised	NIL
Report filed for quarter ended	March 31, 2023
Is there a Deviation / Variation in use of funds raised ?	NA
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	NA
If yes, details of the approval so required?	NA
Date of approval	NA
Explanation for the Deviation / Variation	NA
Comments of the audit committee after review	No Comments were provided by Audit Committee
Comments of the auditors, if any	NA

Objects for which funds have been raised and where there has been a deviation, in the following table

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation / Variation for the quarter according to applicable object (INR Crores and in %)	Remarks, if any
-----------------	-------------------------	---------------------	-----------------------------	----------------	--	-----------------

Not Applicable, since there was no issuance of NCDs during the quarter ended March 31, 2023 and therefore no deviation in the utilisation of funds from the objects stated in the offer documents

Deviation could mean:

1. Deviation in the objects or purposes for which the funds have been raised.
2. Deviation in the amount of funds actually utilized as against what was originally disclosed

Name of Signatory: Rajendra Rana

Designation: Authorised Signatory

Date: May 22, 2023