

May 24, 2022

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

Scrip Code: 959488, 959645, 959884, 960085, 960488, 973080, 973281, 973375, 973644 & 973771

Sub: Outcome of Board Meeting of Aventus Finance Private Limited ("the Company")

Dear Sir/ Madam,

Pursuant to Regulation 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 ('SEBI Listing Regulations') we wish to inform you that at the meeting of Board of Directors of the Company held today i.e., May 24, 2022, the Board has approved Audited Financial Statements / Results of the Company for the quarter and year ended March 31, 2022.

In accordance with Regulation 52(3) of SEBI Listing Regulations we hereby declare that M/s. M M Nissim & Co LLP, Chartered Accountants, Statutory Auditors (Firm Registration No. 107122W/W100672) of the Company have issued Auditors Report with unmodified opinion on the Audited Financial Statements of the Company for the quarter and year ended March 31, 2022.

Accordingly, please find enclosed the aforesaid results along with Audit reports issued by the Statutory Auditors of the Company. The said documents are being uploaded on the website of the Company i.e. www.ventus.com

Further, please note that the disclosures as required under Regulation 52(4) of the SEBI Listing Regulations forms part of the aforesaid financial results. The said results will also be published in the newspapers, in the format prescribed under Regulation 52(8) of the SEBI Listing Regulations.

In addition to the above, the following matters were also considered and approved by the Board at it's meeting:

1. Issuance of Non-Convertible Debentures including Market Linked Debentures or Equity Linked Debentures upto an amount of INR 500 crores (Indian Rupees Five Hundred crore only) during the financial year 2022-23, in one or more tranches, on a private placement basis
2. Recommended to the shareholders, the appointment of M/s. M M Nissim & Co LLP, Chartered Accountants (Firm Registration No. 107122W/W100672) as Statutory Auditors of the Company to hold office from the conclusion of 26th Annual General Meeting until the conclusion of the 28th Annual General Meeting i.e. for the financial years ending March 31, 2023 and March 31, 2024.



The above meeting of the Board of Directors commenced at IST 11 am and concluded at IST 12:40pm

Please note that in terms of Company's Code of Conduct to Regulate, Monitor and Report Trading by Designated Persons, the Trading Window for dealing in the Listed Non-Convertible Debentures of the Company will open on Friday, May 27, 2022.

Thanking You,

Yours faithfully,

For Avendus Finance Pvt. Ltd.



Rajendra Rana
Authorised Signatory



Encl: as above

Independent Auditor's Report on Annual Financial Results of Avendus Finance Private Limited Pursuant to Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Board of Directors of Avendus Finance Private Limited

Opinion

1. We have audited the accompanying annual financial results of **Avendus Finance Private Limited** ('the Company') for the quarter and year ended 31st March, 2022 ('the Statement'), attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 read with Regulation 63(2) of the Securities Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended) ('Listing Regulations').
2. In our opinion and to the best of our information and according to the explanations given to us, the Statement:
 - (i) presents financial results in accordance with the requirements of Regulation 52 read with Regulation 63(2) of the Listing Regulations; and
 - (ii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards ('Ind AS') specified under section 133 of the Companies Act, 2013 ('the Act'), read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, of the net profit after tax and other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2022.

Basis for Opinion

3. We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Statement* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ('the ICAI'), together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.



Responsibilities of Management and Those Charged with Governance for the Statement

4. This Statement has been prepared on the basis of the annual audited financial statements and has been approved by the Company's Board of Directors. The Company's Management and the Board of Directors are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income and other financial information of the Company in accordance with the Ind AS specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, and other accounting principles generally accepted in India, and in compliance with Regulation 52 read with Regulation 63(2) of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that gives a true and fair view and is free from material misstatement, whether due to fraud or error.
5. In preparing the Statement, management and the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern, and using the going concern basis of accounting, unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.
6. The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Statement

7. Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Standards on Auditing, specified under section 143(10) of the Act, will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Statement.
8. As part of an audit in accordance with the Standards on Auditing, specified under section 143(10) of the Act, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.



Auditor's Responsibilities for the Audit of the Statement (Continued)

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to the statement and the operating effectiveness of such controls.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management and the Board of Directors.
 - Conclude on the appropriateness of the management and the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.
 - Obtained sufficient appropriate audit evidence regarding the annual financial results of the Company to express an opinion on the Statement.
9. We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
10. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Other Matters

11. The Statement includes the financial results for the quarter ended 31st March, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year-to-date figures up to the third quarter of the financial year, which were subject to limited review.
12. The Statement include figures for the corresponding year ended 31st March, 2021, the audit of which was carried out and reported by M/s Deloitte Haskins & Sells LLP, who have expressed an unmodified opinion, vide their audit report dated 24th May, 2021, which has been relied upon by us for the purpose of our audit of the Statement.



Other Matters (Continued)

13. The Statement includes figures for the corresponding quarter ended 31st March 2021 which are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2021 and the unaudited year-to-date figures up to the third quarter of the previous financial year, which have been approved by the Company's Board of Directors but have not been subjected to audit or review.

Our opinion is not modified in respect of these other matters.

For **M M Nissim & Co LLP**

Chartered Accountants

Firm Registration No: 107122W/W100672



Sanjay Khemani

Partner

Membership No. 044577

UDIN: 22044577AJMBBO4723



Mumbai

May 24, 2022

AVENDUS FINANCE PRIVATE LIMITED

Registered Office: The IL&FS Financial Centre, 6th floor, C and D Quadrant, Bandra - Kurla Complex, Bandra (East),
Mumbai - 400 051.

Telephone No.: 022 66480050 Fax No.: 022 66480040

Website: www.avendus.com Email: investor.afpl@avendus.com;

CIN: U65921MH1996PTC251407

STATEMENT OF FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2022

(INR in lakh)

Particulars	Quarter Ended March 31, 2022	Quarter Ended December 31, 2021	Quarter Ended March 31, 2021	Year Ended March 31, 2022	Year Ended March 31, 2021
	Audited (Refer note 8)	Unaudited	(Refer note 8)	Audited	Audited (Refer note 2)
Revenue from operations					
(i) Interest Income	4,691.72	5,275.26	4,089.66	18,565.65	15,566.07
(ii) Fees and commission Income	8.51	4.14	4.15	20.63	30.35
(iii) Net gain on fair value changes	682.50	54.67	(553.93)	1,333.09	1,049.88
(I) Total Revenue from operations	5,382.73	5,334.07	3,539.88	19,919.37	16,646.30
(II) Other Income	101.98	86.74	57.07	363.35	194.60
(III) Total Income (I+II)	5,484.71	5,420.81	3,596.95	20,282.72	16,840.90
Expenses					
(i) Finance Costs	2,185.41	2,119.58	1,667.89	8,245.64	6,535.95
(ii) Impairment on financial instruments	3,701.33	381.29	2,491.88	4,338.35	4,482.21
(iii) Employee Benefits Expense	902.09	579.32	498.13	2,699.11	1,714.43
(iv) Depreciation, amortization and impairment	2.80	3.40	2.92	13.98	15.57
(v) Other expenses	453.95	350.73	665.43	1,547.89	1,420.08
(IV) Total Expenses	7,245.58	3,434.32	5,326.25	16,844.97	14,168.24
(V) Profit before tax (III-IV)	(1,760.87)	1,986.49	(1,729.30)	3,437.75	2,672.66
(VI) Tax Expense:					
(1) Current Tax	442.08	963.00	586.00	1,997.08	2,450.00
(2) Deferred Tax	(855.10)	(453.56)	(1,039.97)	(1,064.50)	(1,793.25)
Total Tax Expense	(413.02)	509.44	(453.97)	932.58	656.75
(VII) Net profit after tax (V-VI)	(1,347.85)	1,477.05	(1,275.33)	2,505.17	2,015.91
(VIII) Other Comprehensive Income					
(i) Items that will not be reclassified subsequently to profit or loss					
(a) remeasurements of defined benefit plan;	(4.58)	4.73	18.91	9.60	18.91
(b) Income tax relating to remeasurements of defined benefit plan	1.27	(1.23)	(4.76)	(2.42)	(4.76)
(ii) Items that will be reclassified subsequently to profit or loss	-	-	-	-	-
Other Comprehensive Income	(3.31)	3.50	14.15	7.18	14.15
(IX) Total Comprehensive Income (VII+VIII)	(1,351.16)	1,480.55	(1,261.18)	2,512.35	2,030.06
(X) Paid up Equity Share Capital (Face value Re. 1/- each)	49,756.33	49,756.33	49,756.33	49,756.33	49,756.33
(XI) Other Equity				22,257.26	19,755.22
(XII) Earnings per equity share (not annualised)					
Basic (Rs.)	(0.03)	0.03	(0.03)	0.05	0.04
Diluted (Rs.)	(0.03)	0.03	(0.03)	0.05	0.04



AVENDUS FINANCE PRIVATE LIMITED
STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31, 2022

(INR in lakh)

Particulars		As at March 31, 2022	As at March 31, 2021
		Audited (Refer note 2)	Audited (Refer note 2)
	Assets		
(1)	Financial Assets		
(a)	Cash and cash equivalents	478.06	2,047.23
(b)	Bank balance other than (a) above	4,134.26	6,614.19
(c)	Derivative financial asset	226.56	-
(d)	Trade receivables	28.11	17.88
(e)	Loans	1,24,271.63	1,17,866.07
(f)	Investments	38,461.61	17,188.40
(g)	Other financial assets	116.78	15.60
(2)	Non-Financial Assets		
(a)	Current tax assets (net)	149.97	172.90
(b)	Deferred tax assets (net)	3,282.56	2,220.48
(c)	Property, Plant and equipment	16.06	22.22
(d)	Intangible assets under development	16.50	-
(e)	Other non-financial assets	262.28	171.32
	Total Assets	1,71,444.38	1,46,336.29
	Liabilities and Equity		
	Liabilities		
(1)	Financial Liabilities		
(a)	Derivative financial liability	225.70	-
(b)	Payables		
	Trade payables		
	(i) total outstanding dues of micro enterprises and small enterprises	-	0.02
	(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	1,014.78	692.44
(c)	Debt securities	68,932.27	52,391.41
(d)	Borrowings (Other than Debt Securities)	28,566.37	23,060.15
(e)	Other financial liabilities	240.09	559.83
(2)	Non-Financial Liabilities		
(a)	Current tax liabilities (net)	179.97	-
(b)	Provisions	200.84	58.64
(c)	Other non-financial liabilities	70.77	62.25
	Total Liabilities (A)	99,430.79	76,824.74
(3)	Equity		
(a)	Equity share capital	49,756.33	49,756.33
(b)	Other equity	22,257.26	19,755.22
	Total Equity (B)	72,013.59	69,511.55
	Total Liabilities and Equity (A+B)	1,71,444.38	1,46,336.29



AVENDUS FINANCE PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022

(INR in lakh)

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
	Audited (Refer note 2)	Audited (Refer note 2)
A CASH FLOW FROM OPERATING ACTIVITIES :		
Profit before tax	3,437.75	2,672.66
Add / (Less) : Adjustments for		
Depreciation	13.98	15.57
Fair Value of debt securities and preference shares	9.55	(2.61)
Interest income on fixed deposit	(345.12)	(145.90)
Impairment losses on financial instruments	4,338.35	4,482.21
Gain on sale of mutual funds	(613.46)	(661.44)
Fair value of loans	(100.53)	34.20
Fair value of mutual funds	(76.92)	(33.28)
Fair value of Derivatives	(41.70)	-
Interest Expenses	8,245.64	6,535.95
Interest Income	(18,565.65)	(15,566.07)
Share based payment	(10.31)	(545.80)
Interest received	15,924.23	13,964.77
Interest paid	(6,889.02)	(3,838.96)
Operating Profit before Working Capital Changes	5,326.79	6,911.30
Changes in Working Capital :		
Adjustment for (increase)/ decrease in operating assets:		
Receivables	(10.23)	32.29
Investments	-	(0.01)
Loans	(8,106.07)	(12,075.18)
Other Financial assets	(101.18)	13.92
Other non-financial assets	(94.02)	(78.67)
	(8,311.50)	(12,107.65)
Adjustment for increase/(decrease) in operating liabilities:		
Payables	322.34	66.42
Provisions	151.80	14.88
Other financial liabilities	(319.74)	(669.18)
Other non-financial liabilities	8.52	(206.33)
	162.92	(794.21)
Net Changes in Working Capital	(8,148.58)	(12,901.86)
Cash flow from Operations	(2,821.79)	(5,990.56)
Income Tax Paid (Net)	(1,795.06)	(2,924.59)
Net Cash (used in) Operating Activities (A)	(4,616.85)	(8,915.15)
B CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of liquid Investments (net)	(20,488.27)	(10,413.40)
Redemption / (Placement) from Fixed Deposits	2,825.05	(5,468.15)
Purchase of Fixed Assets	(21.26)	(6.67)
Net Cash from / (used in) Investing Activities (B)	(17,684.48)	(15,888.22)
C CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Borrowings and Debt Securities	56,550.00	43,687.58
Repayment of Borrowings and Debt Securities	(35,633.07)	(28,700.68)
Payment on account of Option purchased for ELD	(184.77)	-
Net Cash generated from Financing Activities (C)	20,732.16	14,986.90
Net Increase / (Decrease) in Cash and Cash Equivalents (A+B+C)	(1,569.17)	(9,816.47)
Cash and cash equivalents as at the beginning of the year	2,047.23	11,863.70
Cash and cash equivalents as at the end of the year	478.06	2,047.23
Cash and Cash Equivalents consist of :-		
- Balance in Current Accounts	478.06	2,047.23
	478.06	2,047.23



AVENDUS FINANCE PRIVATE LIMITED
Notes to the Statement of Financial Results for the Year Ended March 31, 2022

- 1 The Statement of Financial Results (the 'Statement' or 'Results') have been prepared in accordance with recognition and measurement principles laid down as prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the other accounting principles generally accepted in India and in compliance with Regulation 52 read with Regulation 63(2) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, as amended. Any application guidance / clarification / directions issued by the Reserve Bank of India or other regulators are implemented as and when they become applicable.
- 2 Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on May 24, 2022. The Results for the quarter and year ended March 31, 2022, have been audited by the statutory auditors, M M Nissim & Co LLP, Chartered Accountants. The Results for the year ended March 31, 2021 were audited by Deloitte Haskins & Sells LLP, Chartered Accountants, on which they had issued unmodified opinion.
- 3 The extent to which any new wave of COVID-19 pandemic will impact the Company's results will depend on ongoing as well as future developments, including, among other things, any new information concerning the severity of the COVID-19 pandemic, and any action to contain its spread or mitigate its impact whether government-mandated or elected by us. Based on the present assessment, the Company do not expect any material adverse impact on the operations of the Company.
- 4 Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 is as per "Annexure I" attached.
- 5 On November 12, 2021, Reserve Bank of India issued circular clarifying certain aspects of Income Recognition, Asset Classification and Provisioning norms. While the Company has complied with those norms, the Company continues to hold loan loss provisions as per existing Expected Credit Loss (ECL) policy and maintains adequate ECL provision as per Ind AS 109, which are higher than the minimum provision stipulated in the IRACP norms.
- 6 Details of loans transferred / acquired during the quarter ended March 31, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:
 - (i) The Company has not transferred any stressed assets.
 - (ii) The Company has not acquired any loans not in default.
 - (iii) The Company has not acquired any stressed loan.
 - (iv) Details of transferred loan not in default :

Particulars	Transferred
Aggregate amount of loans transferred (INR in lakh)	6761.74
Weighted average maturity (in years)	4
Weighted average holding period (in years)	1
Retention of beneficial economic interest by the originator*	Nil
Tangible security cover	100%
Rating wise distribution of rated loans	No external rating is available

(v) There were no instances where Company had agreed to replace loans transferred to transferee(s) or pay damages arising out of any representation or warranty.

- 7 During the year, two borrowers were restructured under RBI circular dated May 5, 2021 Resolution Framework 2.0 - Resolution of Covid-19 related stress of Micro, Small and Medium Enterprises (MSMEs) read with RBI circular dated January 1, 2019 Micro, Small and Medium Enterprises (MSME) sector - Restructuring of Advances. The details for the same are as under :

No. of accounts restructured	Amount (INR in lakh)
2	6241.28

- 8 The figures for the quarter ended 31st March, 2022, being the balancing figures between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the financial year, which were subject to limited review.

The figures for the quarter ended March 31, 2021, being the balancing figures between the audited figures in respect of the year ended March 31, 2021 and the year to date unaudited / unreviewed figures for the nine months ended December 31, 2020 which was reviewed by the Audit Committee and was approved and taken on record by the Board of Directors at their respective meetings held on February 11, 2022.

- 9 Figures for the previous period/year have been regrouped wherever necessary to conform to current period/year presentation.

For and on behalf of the Board of Directors
 Avendus Finance Private Limited

Kaushal Aggarwal

Kaushal Kumar Aggarwal
 Managing Director & CEO

Place : Mumbai
 Date: May 24, 2022



AVENDUS FINANCE PRIVATE LIMITED
Notes to the Statement of Financial Results for the Year Ended March 31, 2022

Annexure I

Additional Information pursuant to Regulation 52(4) of the Listing Regulations as on March 31, 2022 with respect to listed, secured debentures of the Company issued on private placement basis

Particulars	As at / For Year ended March 31, 2022
a. Debt equity ratio [(Debt Security + Borrowings (other than Debt Security) - Unamortised issue expenses) / Equity share capital + Other equity]	1.35
b. Net worth (INR In lakh) [Equity share capital + Other Equity]	72,013.59
c. Material deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	Nil
d. Current ratio *	N.A.
e. Long Term Debt to Working Capital *	N.A.
f. Bad debts to Accounts receivable ratio *	N.A.
g. Current Liability ratio *	N.A.
h. Total Debts to Total Assets [Debt Security + Borrowings (other than Debt Security)] / Total Assets]	0.57
i. Debtors Turnover ratio *	N.A.
j. Inventory Turnover ratio *	N.A.
k. Gross NPA	4.11%
l. Net NPA	0.25%
m. Capital Risk Adequacy Ratio [CRAR has been computed as per the Master Direction - Non-Banking Financial Company - Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 issued by Reserve Bank of India]	41.89%
n. Profit before Tax and provision for expected credit loss	7,003.01
o. Outstanding redeemable preference shares	N.A.
p. Net profit after tax	2,505.17
q. Debt Service Coverage ratio *	N.A.
r. Interest Service Coverage ratio *	N.A.
s. Earnings per share (Basic and Diluted)	0.05
t. Operating Margin (%)	N.A.
u. Net Profit Margin (%) [Profit after Tax / Revenue from Operations]	12.58%
* The Company is a Non-Banking Financial Company registered under Reserve Bank of India Act, 1934 and therefore these ratios are not applicable	
Note 1 : As per Rule 18 (7) (b) (iii) (A) B of the Companies (Share Capital and Debentures) Rules, 2014 the Company being listed company, is not required to create Debenture Redemption Reserve.	



AVENDUS FINANCE PRIVATE LIMITED
RELATED PARTY TRANSACTIONS AS ON MARCH 31, 2022

Details of transactions with related party during the year and balances as at the period end:

(INR in lakh)

Particulars	Avendus Capital Private Limited	Avendus Wealth Management Private Limited	Avendus PE Investment Advisors Private Limited	Avendus Capital Alternate Strategies	Key Managerial Personnel	Total
Transactions during the year						
Remuneration Paid *						
Mar-22	-	-	-	-	600.20	600.20
Mar-21	-	-	-	-	385.55	385.55
Sitting Fees Paid						
Mar-22	-	-	-	-	25.50	25.50
Mar-21	-	-	-	-	28.50	28.50
Reimbursement of Expenses						
Mar-22	551.33	(0.88)	-	-	-	550.45
Mar-21	671.17	-	-	-	-	671.17
Consultancy Fees- Expenses						
Mar-22	-	405.81	-	-	-	405.81
Mar-21	-	359.62	-	-	-	359.62
Refferal fees- Expenses						
Mar-22	-	80.70	-	-	-	80.70
Mar-21	-	16.74	-	-	-	16.74
Advisory Fees						
Mar-22	-	-	20.94	-	-	20.94
Mar-21	-	-	16.57	-	-	16.57
Distribution Fees						
Mar-22	-	459.80	-	-	-	459.80
Mar-21	-	365.22	-	-	-	365.22
Balances outstanding at the end of the year						
Payables						
Mar-22	-	240.09	-	-	313.20	553.29
Mar-21	195.08	364.75	-	0.11	254.50	814.44
Receivables						
Mar-22	70.95	-	22.27	-	-	93.22
Mar-21	-	-	16.57	-	-	16.57

* Excludes contribution to gratuity made for the company as a whole based on actuarial valuation.

