

August 10, 2022

BSE Limited
General Manager
Department of Corporate Services
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 51(2) and 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations') read with Part B of Schedule III of the SEBI Listing Regulations and the Operational Circular issued by SEBI through circular number SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022, as amended, we wish to inform you that the Board of Directors of the Company at its meeting held today i.e., August 10, 2022 has, inter alia, considered and approved the Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022.

In this regard, please find enclosed herewith the following:

1. Unaudited Standalone Financial Results of the Company for the quarter ended June 30, 2022 along with Unmodified Limited Review Report issued by M/s. M M Nissim & Co LLP, Chartered Accountants, Statutory Auditors of the Company;
2. Information / Disclosure under Regulation 52(4) of the SEBI Listing Regulations, as Annexure I;
3. Declaration on no deviations in the use of proceeds of non-convertible debt securities, pursuant to Regulation 52(7) and 52(7A) of the SEBI Listing Regulations, as Annexure II;

We are arranging to publish these results in the newspapers as per Regulation 52(8) of the SEBI Listing Regulations.

The meeting of the Board of Directors of the Company commenced at IST 11:55 a.m. and concluded at IST 12:45 p.m.

Request you to take the above information on record and acknowledge the receipt.

Yours faithfully,

For **Aventus Finance Pvt. Ltd.**

Rajendra Rana
Authorised Signatory

Limited Review Report on unaudited quarterly financial results of Avendus Finance Private Limited under Regulation 52 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of
Avendus Finance Private Limited

- 1 We have reviewed the accompanying Statement of unaudited financial results of Avendus Finance Private Limited ('the Company'), for the quarter ended 30th June, 2022 ('the Statement') attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended (the 'Listing Regulations'), including relevant circulars issued by SEBI from time to time.
- 2 The Company's management is responsible for preparation of the Statement in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "Interim Financial Reporting" ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 52 of the Listing Regulations. The Statement has been approved by the Company's Board of Directors. Our responsibility is to express a conclusion on the Statement based on our review.
- 3 We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
- 4 Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the Ind AS 34 prescribed under Section 133 of the Companies Act, 2013, as amended read with relevant rules issued thereunder and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.



- 5 We draw attention to Note 04 to the accompanying Statement which describes that the figures for the corresponding quarter ended 30th June, 2021 have been approved by the Company's Board of Directors, but have not been subjected to audit or review. Our conclusion on the Statement is not modified in respect of the above matter.

For M M Nissim & Co LLP

Chartered Accountants

Firm Registration No: 107122W/W100672

Sanjay Khemani

Partner

Membership No. 044577

UDIN: 22044577AORUJS2431



Mumbai

10th August, 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 UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2022

(INR in Million)

Particulars	Quarter ended			Year Ended
	June 30, 2022	March 31, 2022	June 30, 2021	March 31, 2022
	Unaudited	Audited (Refer note 10)	Unaudited (Refer note 4)	Audited
1 Income				
Revenue from operations				
(i) Interest Income	456.37	469.17	423.10	1,856.57
(ii) Fees and Commission income	11.37	0.85	0.38	2.06
(iii) Net gain on fair value changes	88.49	68.25	30.16	133.31
(I) Total Revenue from operations	556.23	538.27	453.64	1,991.94
(II) Other Income	6.10	10.20	8.66	36.34
(III) Total Income (I+II)	562.33	548.47	462.30	2,028.28
2 Expenses				
(i) Finance Costs	234.23	218.54	186.51	824.56
(ii) Impairment on financial instruments	18.10	370.13	(16.39)	433.84
(iii) Employee benefit expense	71.74	90.21	63.96	269.91
(iv) Depreciation, amortisation and impairment	0.23	0.28	0.38	1.40
(v) Other Expenses	26.47	45.40	35.57	154.79
(IV) Total Expenses	350.77	724.56	270.03	1,684.50
(V) Profit before tax (III-IV)	211.56	(176.09)	192.27	343.78
(VI) Tax expenses :				
(1) Current Tax	82.72	44.21	35.44	199.71
(2) Deferred tax (credit)/charge	(28.59)	(85.51)	14.61	(106.45)
Total Tax Expense	54.13	(41.30)	50.05	93.26
(VII) Net profit after tax (V-VI)	157.43	(134.79)	142.22	250.52
(VIII) Other comprehensive Income				
Items that will not be reclassified subsequently to profit or loss				
(a) remeasurements of defined benefit plan;	0.24	(0.46)	0.47	0.96
(b) Income tax relating to remeasurements of defined benefit plan	(0.06)	0.13	(0.12)	(0.24)
Other Comprehensive Income	0.18	(0.33)	0.35	0.72
(IX) Total Comprehensive Income (VII+VIII)	157.61	(135.12)	142.57	251.24
(X) Paid up Equity Share Capital (Face value Re. 1/- each)	4,975.63	4,975.63	4,975.63	4,975.63
(XI) Other Equity				2,225.73
(XII) Earnings per equity share (not annualised)				
Basic (Rs.)	0.03	(0.03)	0.03	0.05
Diluted (Rs.)	0.03	(0.03)	0.03	0.05



AVENDUS FINANCE PRIVATE LIMITED
Notes to Financial Results for the Quarter Ended June 30, 2022

- 1 The 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 33 and 52 of Securities and Exchange Board of India ('SEBI') (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the 'Listing Regulations').
- 2 The Company has applied its significant accounting policies in the preparation of this Statement consistent with those followed in the annual financial statements for the year ended March 31, 2022. Any application of guidance / clarification / directions issued by RBI or other regulations are implemented prospectively when they become applicable.
- 3 The Statement has been reviewed by the Audit Committee and approved by the Board of Directors at their respective meetings held on August 10, 2022. The Results for the quarter ended June 30, 2022, have been reviewed by the statutory auditors, viz. M M Nissim & Co LLP, Chartered Accountants.
- 4 The figure for the quarter ended June 30, 2021 have been approved by the Audit Committee and Board of Directors at their respective meetings held on November 11, 2021 and have not been subjected to review or audit by Statutory Auditors, as there was no requirement to present quarterly results during the relevant period.
- 5 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 further material adverse impact on the operations of the company.
- 6 Information as required by Regulation 52(4) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 is as per "Annexure I" attached.
- 7 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.
- 8 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) The company has not transferred any loans not in default.
 - (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.
- 9 Code of Wages 2019 and Code of Social Security 2020 contemplates changes in Wages and Social Security provisions as is presently applicable to the company. While the draft rules have been published for public comment, these have not yet been finalised. Further the date of implementation of these codes have not yet been notified. In the absence of definitive definition of wages and other applicable provisions, the company is not able to make reliable and reasonable estimate of financial impact, if any, these codes may have on the Company. Accordingly, the Company shall evaluate the impact, if any, once it is feasible to make reliable and reasonable estimate.
- 10 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.
- 11 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: August 10, 2022



AVENDUS FINANCE PRIVATE LIMITED
Notes to Financial Results for the Quarter Ended June 30, 2022

Annexure I

Additional Information pursuant to Regulation 52(4) of the Listing Regulations as on June 30, 2022 with respect to listed, secured debentures of the Company issued on private placement basis

Particulars	As at / For Quarter ended June 30, 2022
a. Debt equity ratio [(Debt Security + Borrowings (other than Debt Security) - Unamortised issue expenses) / Equity share capital + Other equity]	1.29
b. Net worth (INR In Million) [Equity share capital + Other Equity]	7,359.56
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]	0.56
i. Debtors Turnover ratio *	N.A.
j. Inventory Turnover ratio *	N.A.
k. Gross NPA	3.47%
l. Net NPA	0.00%
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]	43.77%
n. Profit before Tax and provision for expected credit loss (INR In Million)	229.67
o. Outstanding redeemable preference shares	N.A.
p. Net profit after tax (INR In Million)	15.74
q. Debt Service Coverage ratio *	N.A.
r. Interest Service Coverage ratio *	N.A.
s. Earnings per share (Basic and Diluted)	0.03
t. Operating Margin (%)	N.A.
u. Net Profit Margin (%) [Profit after Tax / Revenue from Operations]	28.30%

* 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.



August 10, 2022

BSE Limited
General Manager
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Sub: Statement on utilization of issue proceeds of Non-Convertible Debt Securities for the quarter ended June 30, 2022

Dear Sir / Madam,

Pursuant to Regulation 52(7) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Chapter IV of the SEBI Operational Circular dated July 29, 2022, we hereby state that the Company has not issued any securities during the quarter ended June 30, 2022 and as on date, the Company does not have unutilised proceeds of earlier issues.

Request you to take the above information on record and acknowledge the receipt.

Thanking You,

Yours faithfully,

For **Avendus Finance Pvt. Ltd.**

Rajendra Rana
Authorised Signatory

August 10, 2022

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

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

Sub: Declaration in respect of no deviation in use of proceeds of Non-Convertible Debentures under Regulation 52(7A) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations")

Dear Sir/ Madam,

Pursuant to Regulation 52(7A) of the SEBI Listing Regulations, we hereby state that the Company has not issued any securities during the quarter ended June 30, 2022 and as on date, the Company does not have unutilised proceeds of earlier issues.

As stated above, as on April 1, 2022, the Company did not had unutilised proceeds from earlier issues and as a matter of disclosure, we are providing a "NIL" disclosure as per the format prescribed under Chapter IV of the SEBI Operational Circular SEBI/HO/DDHS/DDHS_Div1/P/CIR/2022/0000000103 dated July 29, 2022 which is enclosed as **Annexure 'A'**.

Request you to take the above information on record and acknowledge the receipt.

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
NIL									

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

Particulars	Remarks
Name of listed entity	Avendus Finance Private Limited
Mode of Fund Raising	Public issue / Private Placement
Type of instrument	Non-Convertible Securities
Date of Raising Funds	NA
Amount Raised	NIL
Report filed for quarter ended	June 30, 2022
Is there a Deviation / Variation in use of funds raised ?	NIL
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	NA
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						
<p>Deviation could mean:</p> <ol style="list-style-type: none"> 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 						
<p>Name of Signatory: Rajendra Rana Designation: Authorised Signatory Date: August 10, 2022</p>						