

November 13, 2019

To,
BSE Limited
Floor 25, Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai 400 001

Scrip Code: 955573

Sub: Outcome of Board Meeting of Aventus Finance Private Limited held on November 13, 2019

Dear Sir

Pursuant to applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Board of Directors of the Company at its meeting held on November 13, 2019 has:

- a. Approved the Unaudited Financial Results of the Company for the half year ended September 30, 2019, which also contain disclosure as required under Regulation 52(4) of SEBI Listing Obligations and Requirements Regulations, 2015;
- b. Taken note of Limited Review Report of Statutory Auditors of the Company for the aforesaid results.
- c. Approved appointment of Mr. Sameer Kamath as Chief Financial Officer of the Company.

In view of the above, we enclose the following:

- a. Unaudited Financial Results of the Company for the half year ended September 30, 2019; and
- b. Limited Review Report by the Statutory Auditors of the Company for the aforesaid results



The meeting of the Board of Directors of the Company commenced at 12:00 Noon and concluded at 02:00 P.M.

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

Thanking You,

Yours faithfully,

For **Aventus Finance Pvt. Ltd.**



Company Secretary

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 FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

(INR in lacs)

Particulars		Six Months Ended September 30, 2019	Six Months Ended September 30, 2018	Year Ended March 31, 2019
		Unaudited	Unaudited	Audited
	Revenue from operations			
(i)	Interest Income	7,522.29	5,321.42	12,559.46
(ii)	Dividend Income	-	42.19	42.19
(iii)	Fees and commission Income	44.37	91.93	1,197.18
(iv)	Net gain on fair value changes	1,143.84	846.83	1,250.71
(I)	Total Revenue from operations	8,710.50	6,302.37	15,049.54
(II)	Other Income	7.04	44.27	87.87
(III)	Total Income (I+II)	8,717.54	6,346.64	15,137.41
	Expenses			
(i)	Finance Costs	2,689.50	1,153.02	3,346.44
(ii)	Impairment on financial instruments	39.98	95.50	269.58
(iii)	Employee Benefits Expenses	1,331.73	1,014.44	2,694.75
(iv)	Depreciation and amortization	7.05	3.71	8.82
(v)	Other expenses	594.25	405.86	938.41
(IV)	Total Expenses	4,662.51	2,672.53	7,258.00
(V)	Profit before tax (III-IV)	4,055.03	3,674.11	7,879.41
(VI)	Tax Expense:			
(1)	Current Tax	980.00	1,075.00	2,330.00
(2)	Deferred Tax	44.23	105.39	12.30
		1,024.23	1,180.39	2,342.30
(VII)	Profit after tax from continuing operations (V-VI)	3,030.80	2,493.72	5,537.11
(VIII)	Other Comprehensive Income			
(i)	Items that will not be reclassified to profit or loss			
	Remeasurements of the defined benefit plans;	5.34	(0.99)	(1.97)
(ii)	Income tax relating to items that will not be reclassified to profit or loss	(1.34)	0.29	0.57
	Other Comprehensive Income	4.00	(0.70)	(1.40)
(IX)	Total Comprehensive Income (VII+VIII)	3,034.80	2,493.02	5,535.71
(X)	Earnings per equity share			
	Basic (Rs.)	0.06	0.05	0.11
	Diluted (Rs.)	0.06	0.05	0.11
	(EPS is not annualized for the six months ended September 30, 2019 and September 30, 2018.)			

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AVENDUS FINANCE PRIVATE LIMITED
BALANCE SHEET AS AT SEPTEMBER 30, 2019

(INR in lacs)

Particulars		As at September 30, 2019	As at March 31, 2019
		Unaudited	Audited
Assets			
(1) Financial Assets			
(a) Cash and cash equivalents		4,994.45	703.48
(b) Receivables			
(i) Trade receivables		47.67	754.17
(c) Loans		1,05,395.85	90,157.10
(d) Investments		21,980.22	18,417.45
(e) Other financial assets		29.52	5.00
(2) Non-Financial Assets			
(a) Deferred tax assets (net)		-	4.37
(b) Property, Plant and equipment		32.29	21.48
(c) Other non-financial assets		122.76	103.37
Total Assets		1,32,602.76	1,10,166.42
Liabilities and Equity			
Liabilities			
(1) Financial Liabilities			
(a) Payables			
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		-	-
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		62.04	84.37
(b) Debt securities		25,425.92	18,330.23
(c) Borrowings (Other than Debt Securities)		39,499.72	26,538.28
(d) Other financial liabilities		412.86	1,151.38
(2) Non-Financial Liabilities			
(a) Current tax liabilities (Net)		169.90	293.40
(b) Deferred tax liabilities (net)		41.20	-
(c) Provisions		56.97	46.80
(d) Other non-financial liabilities		197.47	213.08
Total Liabilities (A)		65,866.08	46,657.54
(3) Equity			
(a) Equity share capital		49,756.33	49,756.33
(b) Other equity		16,980.35	13,752.55
Total Equity (B)		66,736.68	63,508.88
Total Liabilities and Equity (A+B)		1,32,602.76	1,10,166.42

AVENDUS FINANCE PRIVATE LIMITED
NOTES TO THE UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

- 1 The above unaudited financial results for the six months ended September 30, 2019 have been reviewed by the Audit Committee on November 13, 2019 and approved by the Board of directors on November 13, 2019. The statutory auditors of the Company have conducted a "Limited Review" of the above unaudited financial results for the six months ended September 30, 2019, in accordance with the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016 read with CIR/IMD/DFI/69/2016 dated August 10, 2016 (the "Regulations").
- 2 These financial results have been prepared in accordance with the recognition and measurement principles of Indian Accounting Standard ("Ind AS") prescribed section 133 of the Companies Act 2013 (the "Act") read with relevant rules issued thereunder and the other accounting principles generally accepted in India.
- 3 The comparative results and other information for the six months ended September 30, 2018 are not reviewed by the statutory auditors of the Company. The management has exercised necessary due diligence to ensure that the said comparative results provide a true and fair view of its affairs.
- 4 The recently promulgated Taxation Laws (Amendment) Ordinance 2019 has inserted section 115BAA in the Income Tax Act, 1961 providing existing domestic companies with an option to pay tax at a concessional rate of 22% plus applicable surcharge and cess. The Company has adopted the option as provided under section 115BAA in the Income Tax Act, 1961. The Impact of such option on adjusting the opening deferred tax asset (net) is not material.



AVENDUS FINANCE PRIVATE LIMITED
NOTES TO THE UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

5 Segment information

The Company's business is organised into two segments namely - "Lending Activities and Fee based services" and "Treasury and Investment activities". The Lending activities include financing against securities, securitisation, debenture investment, and other loans / fee based services. The Treasury and Investments activities includes investment of funds in Bonds and Mutual Funds. The Company's Chief Operating Decision Maker (CODM) reviews the internal management reports prepared based on financial information on a periodic basis.

The disclosure of segment information is given below;

Segment information:

(INR in lacs)

Particulars	Business segments		Total
	Lending Activities and Fee based services	Treasury and Investments Activities	
Segment revenue			
September 30, 2019	7,922.86	794.57	8,717.43
September 30, 2018	5,974.72	367.69	6,342.41
March 31, 2019	13,927.64	1,214.57	15,142.21
Segment result			
September 30, 2019	3,368.01	686.91	4,054.92
September 30, 2018	3,411.84	258.04	3,669.88
March 31, 2019	6,962.27	917.52	7,879.79
Carrying amount of segment assets			
September 30, 2019	1,05,588.98	21,980.22	1,27,569.20
March 31, 2019	90,985.48	18,417.44	1,09,402.92
Unallocated corporate assets			
September 30, 2019			5,033.56
March 31, 2019			763.16
Total assets			
September 30, 2019			1,32,602.76
March 31, 2019			1,10,166.08
Carrying amount of segment liabilities			
September 30, 2019	65,533.84	5.94	65,539.78
March 31, 2019	46,048.92	102.59	46,151.51
Unallocated corporate Liabilities			
September 30, 2019			326.30
March 31, 2019			506.32
Total liabilities			
September 30, 2019			65,866.08
March 31, 2019			46,657.83

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 Previous period figures have been regrouped wherever necessary to make them comparable with those of current period.

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

Sandeep Thapliyal
Managing Director & CEO

Place : Mumbai
Date: November 13, 2019





AVENDUS FINANCE PRIVATE LIMITED
NOTES TO THE UNAUDITED FINANCIAL RESULTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2019

Annexure I

- 1 The next due date of interest payment and principal repayment of Market Linked Debentures are as follows:

Description	ISIN	Next due date and amount of payment of interest	Next due date and amount of payment of principal
Secured, Rated, Listed, Redeemable Market Linked Debentures	INE177R07035	20th September 2021	20th September 2021
Amount (INR In lacs)		2,434.24	10,000.00
The Market Linked Debentures are secured by 1.10 times the value of all its receivables. The previous due date of interest payment and principal repayment of Market Linked Debentures are not applicable as the Company has issued Market Linked Debenture in August 20, 2019.			

- 2 Additional Information

Particulars	As at September 30, 2019
a. Debt equity ratio $\{ \text{Debt Security} + \text{Borrowings (other than Debt Security)} - \text{Cash and Cash equivalent} \} / \text{Total Equity}$	0.90
b. Net worth (INR In lacs)	66,736.68
c. Material deviation if any in the use of proceeds of issue of debt securities from the objects stated in the offer document	Nil

- 3 Credit Rating and change in credit rating:

CRISIL has assigned a rating of 'CRISIL PP-MLD A+r/stable' to the facilities in the current period.







INDEPENDENT AUDITORS' REVIEW REPORT ON REVIEW OF INTERIM UNAUDITED FINANCIAL RESULTS

**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 six months ended September 30, 2019 (the "Statement"), being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.

As stated in Note 3 of the Statement, we have not performed a review or audit of the figures relating to the corresponding six months ended September 30, 2018.

4. Based on our review conducted as stated in paragraph 3 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 aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that It contains any material misstatement.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants
(Firm's Registration No. 117366W/W-100018)



G.K. Subramaniam
(Partner)
(Membership No. 109839)
UDIN: 19109839AAAAJT9401

Place: MUMBAI
Date: November 13, 2019