

Independent Auditors' review report on the Unaudited Financial Results of Aviom India Housing Finance Private Limited ("the Company") for the quarter ended 30 June 2024 pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

**To
The Board of Directors
Aviom India Housing Finance Private Limited**

Introduction

1. We have reviewed the accompanying Statement of Unaudited Financial Results of Aviom India Housing Finance Private Limited ("the Company") for the quarter ended 30 June 2024 ("the Statement") attached herewith, being submitted by the Company pursuant to the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").
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 Indian Accounting Standard 34 (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder, the circulars, guidelines and directions issued by the Reserve Bank of India from time to time ("RBI Guidelines") and other accounting principles generally accepted in India and in accordance with Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.

Scope of 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. 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.

Conclusion

4. Based on our review conducted and procedures performed 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 recognition and measurement principles laid down in the aforesaid Indian Accounting Standards ("Ind AS") specified 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 or that it has not been prepared in accordance with the relevant prudential norms issued by Reserve Bank of India in respect of income recognition, asset classification, provisioning and other related matters.



Other Matter

5. The comparative financial results of the Company for the corresponding quarter 30 June 2023 were reviewed and the financial results of the Company for the quarter and year ended 31 March 2024 were audited by predecessor auditors who expressed an unmodified opinion on those financial results on 10 August 2023 and 21 May 2024 respectively. Our opinion is not modified in respect of this matter.

For S.N. Dhawan & CO LLP

Chartered Accountants

Firm's Registration No.: 000050N/ N500045



Rahul Singhal
Partner

Membership No.: 096570

UDIN: 24096570BKCTJQ3350



Place: Gurugram

Date: August 12, 2024

AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED					
CIN : U65993DL2016PTC291377					
REGD. OFFICE: Worldmark-3, Unit 306A, Third floor, Asset area no-7, Hospitality District, Delhi Aerocity, New Delhi - 110037					
Statement of unaudited financial results for the quarter ended 30 June 2024					
(₹ in Lakhs)					
Sr. No.	Particulars	Quarter ended			Year Ended
		30 June 2024	30 June 2023	31 March 2024	31 March 2024
		(Unaudited)	(Unaudited)	(Audited)	(Audited)
I	INCOME				
	<u>Revenue from operations</u>				
	Interest income	9,728.25	6,724.50	8,533.43	30,629.49
	Fees and commission income	1,380.17	1,012.23	1,410.99	5,059.86
	Net gain on fair value changes	204.68	183.68	254.78	954.72
	Net gain on derecognition of financial instruments under amortised cost category	1,040.11	-	1,539.18	4,954.97
	Total Revenue from operations	12,353.21	7,920.41	11,738.38	41,599.04
	Other income	5.54	85.87	-	85.88
	Total Income	12,358.75	8,006.28	11,738.38	41,684.92
II	EXPENSES				
	Finance costs	5,081.87	3,549.35	4,305.20	15,928.95
	Employee benefits expenses	4,663.32	2,177.83	4,134.20	12,373.11
	Impairment on financial instruments	306.60	176.86	310.96	546.60
	Depreciation and amortization	263.83	193.19	326.96	1,005.14
	Other expenses	1,720.31	1,186.37	1,631.98	5,478.38
	Total expenses	12,035.93	7,283.60	10,709.30	35,332.18
	Profit before exceptional items and tax	322.82	722.68	1,029.08	6,352.74
	Exceptional items	-	-	-	-
	Profit before tax	322.82	722.68	1,029.08	6,352.74
	<u>Tax expense</u>				
	Current tax	-	165.64	113.23	675.05
	Deferred tax	81.63	13.44	281.87	1,089.70
	Tax expense pertaining to previous year	(56.59)	-	-	-
	Total Tax expense	25.04	179.08	395.10	1,764.75
	Profit for the period / year (A)	297.78	543.60	633.98	4,587.99
	<u>Other comprehensive income (OCI)</u>				
	<u>Items that will not be reclassified to profit or loss</u>				
	Remeasurement of defined benefit plans	(4.83)	(0.79)	0.56	(6.16)
	Income tax relating to items that will not be reclassified to profit or loss	1.22	0.20	(0.14)	1.55
	<u>Items that will be reclassified to profit or loss</u>				
	Profit (Loss) on derivative liability	200.03	(180.23)	(193.01)	(378.73)
	Income tax relating to items that will be reclassified to profit or loss	1.55	45.56	13.46	43.43
	Total other comprehensive income for the period / year (B)	197.97	(135.26)	(179.14)	(339.91)
	Total comprehensive income for the period / year (A+B)	495.75	408.34	454.85	4,248.08
	Paid-up Equity Share Capital	4,860.38	4,621.43	4,860.38	4,860.38
	Earnings per equity share (Face value of ₹ 10 each)*				
	(a) Basic (₹)	1.47	3.67	3.69	26.70
	(b) Diluted (₹)	0.63	1.35	1.59	11.49
	(* Not annualised for the quarters)				

For and on behalf of the Board of Directors of
AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED

Kaajal Aijaz Ilmi

Kaajal Aijaz Ilmi
(MD & CEO)
(DIN:01390771)

Place : New Delhi
Date : 12 August 2024



- 1 Aviom India Housing Finance Private Limited (the "Company") is a Housing Finance Company registered with National Housing Bank "NHB" predominantly engaged in housing finance and loan against
 - 2 The above results have been reviewed by the Audit Committee and have been approved and taken on record by the Board of Directors at their respective meeting held on August 12, 2024 in accordance with the requirements of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the "Listing Regulations, 2015") and the Accounting Standards specified under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time and the relevant provisions of the Companies Act, 2013, as applicable. The above results for the quarter and period ended 30 June 2024 have been reviewed by the Statutory Auditors of the Company.
 - 3 The financial results have been prepared in accordance with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time, and other accounting principles generally accepted in India.
 - 4 In terms of the requirement as per RBI notification no. RBI/2019-20/170 DOR (NBFC) CC PD No. 109/22.10.106/2019-20 dated March 13, 2020 on implementation of Indian Accounting Standards, Non-Banking Financial Companies (NBFCs) are required to create an impairment reserve for any shortfall in impairment allowances under Ind AS 109 and Income recognition, Asset classification and Provisioning (IRACP) norms (including provision on standard asset). The impairment allowances under Ind AS 109 made by company exceeds the total provision required under IRACP (including standard asset provisioning), as at 30 June 2024 and accordingly, no amount is required to be transferred to impairment reserve.
- The Company operates in a single reportable segment i.e. lending to borrowers, having similar risks and returns for the purpose of Ind AS 108 on 'Operating Segments'. The Company operates in a single geographic segment i.e. domestic.
- 6 Disclosure pursuant to RBI Master Directions - Reserve Bank of India (Transfer of Loan Exposures) Directions, 2021, RBI/DOR/2021-22/86 DOR.STR.REC.51/21.04.048/2021-22 dated 24 September 2021, as amended:

(i) Details of loans not in default transferred/acquired through assignment:

The Company has transferred loans not in default during the quarter and period ended 30 June 2024

Particulars	(₹ in Lakhs)	
	Transferred Qtr	Acquired
Aggregate amount of loans transferred/acquired	3,345.05	-
Weighted average maturity (in months)	113	-
Weighted average holding period (in months)	19	-
Retention of beneficial economic interest by the originator	10%	-
Tangible security cover	100%	-
Rating-wise distribution	-	-
Total	-	-

(ii) Details of stressed loans transferred:

The Company has not transferred any stressed loans during the quarter ended 30 June 2024

(iii) Details of stressed loans acquired:

The Company has not acquired any stressed loans during the quarter ended 30 June 2024

(iv) The Company has not transferred any non-performing assets (NPA's) during the quarter ended 30 June 2024

(v) Details of ratings of security receipts Not Applicable

- 7 The RBI vide its circular no RBI/2021-22/112 DOR.CRE.REC.No.60/03.10.001/2021-22 dated 22 October 2021 has classified all HFCs as Middle layer entities for scale based regulation. Accordingly, the scale based regulations are applicable on the Company.
- Disclosure Pursuant to Regulation 52(4) of Security and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (Listing Regulations) for the quarter ended 30 June 2024, as applicable.

Key Financial Ratios	Quarter Ended			For the Year
	30 June 2024 (Unaudited)	30 June 2023 (Unaudited)	31 March 2024 (Audited)	31 March 2024 (Audited)
Debt Equity Ratio	3.83	3.69	3.26	3.26
Debt Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Interest Service Coverage Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Outstanding redeemable preference share(quantity and value)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Debenture Redemption Reserve (₹ in Lakhs)	40,751.41	29,155.52	40,255.67	40,255.67
Net Worth (Rs. in Lakhs)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Current Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Long term debt to working capital	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Current liability ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Total Debts to Total Assets (%)	77%	74%	70%	70%
Debtors Turnover Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Inventory Turnover Ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Operating Margin (%)	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Net Profit Margin (%)	2.41%	6.79%	5.40%	11.01%
Bad Debt to account receivable ratio	Not Applicable	Not Applicable	Not Applicable	Not Applicable
Sector Specific Ratio				
(a) GNPA %	1.01%	0.63%	0.97%	0.97%
(b) NNPA %	0.58%	0.32%	0.54%	0.54%
Provision coverage ratio (%)	43.47%	49.81%	44.50%	44.50%
Profit after tax (Rs in Lakhs)	297.78	543.60	633.98	4,587.99
Earnings per share (Basic)*	1.47	3.67	3.69	26.70
Earnings per share (Diluted)*	0.63	1.35	1.59	11.49

* Not annualised for the quarters

Formulae for computation of ratios as required pursuant to Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are as follows:

Debt Equity Ratio = (Borrowing + Debt Securities) / (Equity share capital + Other equity)
 Net worth = Equity share capital + Other equity
 Total Debts to Total Assets (%) = Total Debts/Total Assets
 Net Profit Margin (%) = Profit after tax / Total Income
 GNPA % = Stage III assets (Gross)/ Gross Loans
 NNPA % = (Stage III assets (Gross)-Impairment Allowance for Stage III Assets) / (Gross Loans-Impairment Allowance for Stage III Assets)
 Provision coverage ratio % = Impairment allowance for Stage III/Stage III assets (Gross)



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CIN : U65993DL2016PTC291377

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Notes to the unaudited financial results for the quarter ended 30 June 2024

- 9 Figures for the quarter ended March 31, 2024 are the balancing figures between audited figures for the financial year and the reviewed year to date figure upto third quarter of the respective financial years.
- 10 The secured listed non-convertible debentures ("NCDs") issued by the Company are secured by first and exclusive charge on loan receivables to the extent as stated in the respective offer document, terms sheet and debenture trust deed (together referred to as "transaction documents").
- 11 The above financial results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.aviom.in).
- 12 Previous quarters / period / year ended figures have been regrouped / reclassified wherever necessary to confirm to the current quarter / period presentation and to comply with the requirements of amendments to schedule III Division III of the Companies Act, 2013.

For and on behalf of the Board of Directors of
AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED


Kaajal Kijaz Hmi
(MD & CEO)
(DIN:01390771)

Place : New Delhi
Date : 12 August 2024

