

Independent Auditor's Review Report on unaudited financial results for quarter and half year ended September 30, 2023 of AVIOM India Housing Finance Private Limited pursuant to the Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.

Review Report to
The Board of Directors,
AVIOM India Housing Finance Private Limited

1. We have reviewed the accompanying Statement of Unaudited Financial Results of **AVIOM India Housing Finance Private Limited** ("the Company"), for the quarter and half year ended September 30, 2023 ("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. 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 is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
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 of unaudited financial results, prepared in accordance 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, 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 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 SCV & Co. LLP
Chartered Accountants
Firm Regn. No. 000235N/N500089




(Anuj Dhingra)
PARTNER

MEMBERSHIP NO.: 512535
UDIN: 23512535BGYSSL3817

Place: New Delhi
Dated: November 09, 2023

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 assets and liabilities as at 30 September 2023

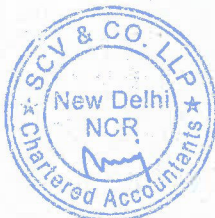
		(₹ in Lakhs)	
Sr. No.	Particulars	As at 30 September 2023 (Un-audited)	As at 31 March 2023 (Audited)
1	ASSETS		
1	Financial Assets		
	Cash and cash equivalents	7,802.39	14,328.56
	Bank balances other than cash and cash equivalents	4,603.29	5,489.62
	Loans	121,762.23	101,093.76
	Investments	13,219.97	89.40
	Other financial assets	4,502.80	3,046.45
	Total Financial Assets	151,890.68	124,047.79
2	Non Financial Assets		
	Current tax assets (Net)	39.41	946.59
	Property, plant and equipment	925.34	187.22
	Intangible assets	190.94	187.22
	Right to use asset	835.51	453.56
	Other non-financial assets	1,052.73	1,445.81
	Total Non-Financial Assets	3,041.93	3,033.18
	Total Assets	154,932.61	127,080.97
ii	LIABILITIES AND EQUITY		
3	LIABILITIES		
3(i)	Financial Liabilities		
	Trade Payables		
	Total outstanding dues of micro-enterprises and small enterprises	202.69	409.82
	Total outstanding dues of creditors other than micro enterprises and small enterprises	32,896.92	33,174.21
	Debt Securities	79,764.50	57,842.26
	Borrowings (other than debt securities)	839.13	563.65
	Lease Liabilities	9,614.42	5,524.31
	Other Financial Liabilities		
	Total Financial Liabilities	123,257.66	97,514.25
3(ii)	Non-Financial Liabilities		
	Current tax liabilities (net)	753.22	462.02
	Deferred Tax Liabilities (Net)	99.76	75.90
	Provisions	263.10	270.39
	Other Non-Financial Liabilities		
	Total Non-Financial Liabilities	1,116.08	819.55
4	EQUITY		
	Equity share capital	4,621.43	4,621.43
	Other equity	25,937.44	24,125.74
	Total Equity	30,558.87	28,747.17
	Total Liabilities And Equity	154,932.61	127,080.97

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

Kazal Ajjamli
Kazal Ajjamli
 (MD & CEO)
 (DIN:01390171)



Place : New Delhi
 Date : 09 November 2023



AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED
 CIN : U65999DL2016PTC291977
 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 and half year ended 30 September 2023

Sr. No.	Particulars	Quarter ended			Half year ended		Year ended
		30 September 2023	30 June 2023	30 September 2022	30 September 2023	30 September 2022	31 March 2023
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
(₹ In Lakhs)							
I	INCOME						
	Revenue from operations						
	Interest Income	7,178.84	6,724.50	4,612.61	13,903.34	8,727.30	20,862.61
	Fees and commission income	1,118.83	1,012.23	994.43	2,131.06	1,847.77	2,593.88
	Net gain on fair value changes	235.99	183.68	35.54	419.61	35.48	78.61
	Net gain on derecognition of financial instruments under amortised cost category	1,233.94	-	-	1,233.94	-	632.20
	Total Revenue from operations	9,767.54	7,920.41	5,642.58	17,687.95	10,610.55	24,187.90
	Other income		85.87	5.89	85.87	15.70	3.29
	Total Income	9,767.54	8,006.28	5,648.47	17,773.82	10,626.26	24,190.59
II	EXPENSES						
	Finance costs	4,027.58	3,549.35	2,848.25	7,576.93	5,249.75	11,615.88
	Employee benefits expenses	2,581.06	2,177.83	1,399.33	4,758.89	2,766.19	6,016.76
	Impairment on financial instruments	(23.13)	176.86	-	153.73	(53.15)	36.49
	Depreciation, amortization and impairment	220.14	193.19	162.30	413.33	922.45	668.05
	Other expenses	1,155.55	1,186.37	1,034.63	2,341.92	1,710.90	3,658.46
	Total expenses	7,961.20	7,283.60	5,444.51	15,244.80	9,996.14	21,991.64
	Profit before exceptional items and tax	1,806.34	722.68	203.96	2,529.02	630.11	2,198.95
	Exceptional items						
	Profit before tax	1,806.34	722.68	203.96	2,529.02	630.11	2,198.95
	Tax expense						
	Current tax	337.37	165.64	18.66	303.01	68.88	303.21
	Deferred tax	308.26	13.44	12.24	321.70	102.15	249.59
	Tax expense pertaining to previous year						39.76
	Total Tax expense	445.63	179.08	30.90	624.71	171.03	592.56
	Profit for the period / year (A)	1,360.71	543.60	173.06	1,904.31	459.08	1,606.39
	Other comprehensive income (OCI)						
	Items that will not be reclassified to profit or loss						
	remeasurement of defined benefit plans	(1.15)	(0.79)	0.54	(1.94)	1.07	0.57
	Income tax relating to items that will not be reclassified to profit or loss	0.29	0.20	(0.14)	0.49	(0.27)	(0.14)
	Items that will be reclassified to profit or loss						
	Profit (loss) on derivative liability	59.05	(180.23)	-	(121.18)	-	-
	Income tax relating to items that will be reclassified to profit or loss	(15.55)	45.56	-	90.01	-	-
	Total other comprehensive income for the period / year (B)	42.64	(135.26)	0.40	(92.62)	0.80	0.43
	Total comprehensive income for the period / year (A+B)	1,403.35	408.34	173.46	1,811.69	459.88	1,606.82
	Paid-up Equity Share Capital	4,621.43	4,621.43	3,872.79	4,621.43	3,872.79	4,621.43
	Earnings per equity share (Face value of ₹ 10 each)						
	(a) Basic (₹)	9.18	3.67	1.31	12.84	3.48	11.40
	(b) Diluted (₹)	3.37	1.35	0.45	4.71	1.19	4.75
	(* Not annualised)						

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

Kaajal Ajaz Iqbal
 Kaajal Ajaz Iqbal
 (MD & CEO)
 (DIN: 02390771)



Place : New Delhi
 Date : 09 November 2023



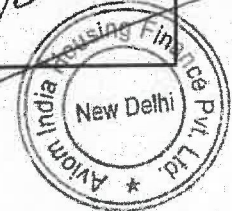
AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED
CIN : U65993DL2016PTC291377
REGD. OFFICE: Worldmark-3, Unit 306A, Third floor, Asset area no-7, Hospitality District, Delhi Aerocity, New Delhi - 110037
Statement of cash flows for the half year ended 30 September 2023

		(₹ in Lakhs)	
Sr. No.	Particulars	For the half year ended	
		As at 30 September 2023	As at 30 September 2022
		(Un-audited)	(Un-audited)
A.	Cash flows from operating activities		
	Profit before tax	2,529.02	630.11
	Adjustments:		
	Depreciation and amortisation	413.33	322.45
	Impairment on financial instruments	153.73	(53.15)
	Unamortised processing fee (Income Side)	173.99	74.39
	Interest on lease liabilities	26.90	50.28
	Unamortised processing fee on borrowings	403.95	402.99
	Interest on staff loan	(36.92)	(15.70)
	Interest on cash collateral	(23.31)	(32.46)
	Interest income on fixed deposits	(207.89)	(107.18)
	Interest income on security deposits	(3.39)	(3.09)
	Profit on termination of leases	(85.87)	
	Net gain on fair value changes	(419.61)	(35.48)
	Net gain on derecognition of financial instruments under amortised cost category	(1,233.94)	
	Loss on impairment of staff loan		17.60
	Operating cash flows before working capital changes and taxes	1,689.98	1,250.75
	(Increase) in loan and advances	(20,959.27)	(17,052.07)
	(Increase)/ Decrease in other financial assets	(195.71)	161.61
	(Increase)/ Decrease in other non-financial assets	349.97	(411.09)
	(Decrease)/ Increase in other financial liabilities	4,090.11	(757.77)
	Increase/(Decrease) in provisions	21.92	(50.54)
	(Increase)/ Decrease in other non-financial liabilities	(7.29)	(75.26)
	(Increase)/ Decrease in trade payables	(207.13)	(42.05)
	Cash (used in) operating activities before taxes	(15,217.42)	(16,976.42)
	Income tax paid (net)	(353.66)	(473.03)
	Net cash (used in) operating activities (A)	(15,571.08)	(17,449.46)
B.	Cash flows from investing activities		
	Investment in fixed deposits	(23,133.67)	(5,886.36)
	Maturity of fixed deposits	24,020.00	2,023.13
	Purchase of investments	(53,673.17)	(4,500.00)
	Sale of investments	40,962.21	1,500.00
	Interest received on fixed deposits	207.89	52.88
	Purchase of property, plant and equipments	(250.27)	(146.42)
	Purchase of intangible assets	(75.49)	
	Net cash (used in) investing activities (B)	(11,942.50)	(6,956.78)
C.	Cash flows from financing activities		
	Proceeds from issuance of equity shares, including security premium		110.00
	Proceeds from borrowings, including debt securities	37,377.99	26,690.90
	Repayment of borrowings, including debt securities	(16,318.17)	(11,294.09)
	Payment of lease liability	(72.42)	(120.89)
	Net cash generated by financing activities (C)	20,987.41	15,385.92
	Net (decrease) in cash and cash equivalents (A + B + C)	(6,526.16)	(9,020.31)
	Cash and cash equivalents at the beginning of period	14,328.56	13,178.19
	Cash and cash equivalents at the end of period	7,802.40	4,157.87
	Notes: Cash and bank balances include		
	Cash on hand	574.67	839.97
	Bank balances with scheduled banks		
	- in current accounts	7,227.73	3,317.90
	Cash and cash equivalents at the end of the period	7,802.40	4,157.87

Place : New Delhi
Date : 09 November 2023

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

(MD & CEO)
(DIN:01390771)



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

Notes to the Unaudited Financial Results for the quarter and half year ended 30 September 2023

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 property.
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 November 09, 2023, 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 half year ended 30 September 2023 have been subjected to limited review 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 September 2023 and accordingly, no amount is required to be transferred to impairment reserve.
5. 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/B6 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 or acquired any loans not in default during the quarter and half year ended 30 September 2023

Particulars	[₹ in Lakhs]	
	Transferred	Acquired
Aggregate amount of loans transferred/acquired	4,236.26	-
Weighted average maturity (in months)	82.00	-
Weighted average holding period (in months)	12.00	-
Retention of beneficial economic interest by the originator	10%	-
Tangible security cover	34%	-
Rating-wise distribution of rated loans	-	-
Total	-	-

(ii) Details of stressed loans transferred:

The Company has not transferred any stressed loans during the quarter and half year ended 30 September 2023.

Particulars	[₹ in Lakhs]		
	To ARC	To Permitted transferees	To Other transferees
No. of accounts	-	-	-
Aggregate principal outstanding of loans transferred	-	-	-
Weighted average residual tenure of the loans transferred	-	-	-
Net book value of the loans transferred (at the time of transfer)	-	-	-
Aggregate consideration	-	-	-
Aggregate consideration realised in respect of loans transferred in earlier years	-	-	-

(iii) Details of stressed loans acquired:

The Company has not acquired any stressed loans during the quarter and half year ended 30 September 2023.

Particulars	[₹ in Lakhs]	
	From ARC	From Lenders listed in Clause 3
Aggregate principal outstanding of loans acquired	-	-
Aggregate consideration	-	-
Weighted average residual tenure of the loans acquired	-	-
Total	-	-

(iv) The Company has not transferred any non-performing assets (NPA's) during the quarter and half year ended 30 September 2023.

(v) Details of ratings of security receipts

Not Applicable

7. The Company received Rs 9,999.99 Lakh from Teachers Insurance and Annuity Association of America ("TIAA") on March 29, 2023. 10 Equity Shares at a face value of Rs 10 and at a premium of Rs 161.20 aggregating to Rs 171.20 were issued and 5,841,111 Compulsorily Convertible Preferences Shares (CCPS) at a face value of Rs 10 and at a premium of Rs 161.20 aggregating to Rs 171.20. The CCPS can be converted into 1 Equity shares within 20 years from the date of allotment of the securities by the Company.



AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED
CIN : U65993DL2016PTC291377
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Notes to the Unaudited Financial Results for the quarter and half year ended 30 September 2023

8 (a) Disclosure as per RBI notification no. RBI/2020-21/16 DOR No.BP.BC/3/21.04.048/2020-21 dated 6 August 2020 on resolution framework for COVID-19 related stress is as follows:

Types Of Borrower's	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of the previous half-year (A)	Of (A), aggregate debt that slipped into NPA during the half-year	Of (A) amount written off during the half-year	Of (A) amount paid by the borrowers during the half-year	Exposure to accounts classified as Standard consequent to implementation of resolution plan - Position as at the end of this half-year
Personal Loans	-	-	-	-	-
Corporate persons*	-	-	-	-	-
Of which, MSMEs	-	-	-	-	-
Others	-	-	-	-	-
Total	-	-	-	-	-

* As defined in Section 3(7) of the Insolvency and Bankruptcy Code, 2016.

9 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.

10 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 September 30, 2023, as applicable.

Key Financial Ratios	For the quarter ended	For the half year ended
	30 September 2023 (Unaudited)	30 September 2023 (Unaudited)
Debt Equity Ratio	3.68	3.68
Debt Service Coverage Ratio	Not Applicable	Not Applicable
Interest Service Coverage Ratio	Not Applicable	Not Applicable
Outstanding redeemable preference share(quantity and value)	Not Applicable	Not Applicable
Debenture Redemption Reserve (₹ in Lakhs)	30,558.87	30,558.87
Net Worth (Rs.in Lakhs)	Not Applicable	Not Applicable
Current Ratio	Not Applicable	Not Applicable
Long term debt to working capital	Not Applicable	Not Applicable
Current liability ratio	Not Applicable	Not Applicable
Total Debts to Total Assets (%)	73%	73%
Debtors Turnover Ratio	Not Applicable	Not Applicable
Inventory Turnover Ratio	Not Applicable	Not Applicable
Operating Margin (%)	Not Applicable	Not Applicable
Net Profit Margin (%)	13.93%	10.71%
Bad Debt to account receivable ratio	Not Applicable	Not Applicable
Sector Specific Ratio		
(a) GNPA %	0.65%	0.65%
(b) NNPA %	0.36%	0.36%
Provision coverage ratio (%)	44.70%	44.70%
Profit after tax (Rs.in Lakhs)	1,403.35	1,811.69
Earnings per share (Basic)*	9.18	12.84
Earnings per share (Diluted)*	3.37	4.71

* Not annualised for the quarter and half year ended

11 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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Notes to the Unaudited Financial Results for the quarter and half year ended 30 September 2023

- 12 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"). Further, the Company has maintained average asset cover ratio 1.10 as stated in the transaction documents which is sufficient to discharge the principal amount at all times for the said NCDs.
- 13 The Company has developed estimates and applied management overlays for the purpose of determination of the provision for impairment of financial assets. As at 30 September 2023, the Company hold an aggregate provision of INR 719.55 lakhs which includes the management overlay of INR 90 lakhs. The Company will closely monitor any material changes to future economic conditions and update its assessment.
- 14 The above financial results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.aviom-in).
- 15 Previous quarters / period / year ended figures have been regrouped / reclassified wherever necessary to conform to the current quarter / period presentation and to comply with the requirements of amendments to schedule III Division III of the Companies Act, 2013, vide MCA notification dated 24 March 2021.
- 16 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The company will evaluate the rules, assess the impact, if any and account for the same once the rules are notified and become effective.

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

Karjal Aljaz Ilmi
(MD & CEO)
(DIN:01390771)



Place : New Delhi
Date : 09 November 2023

