

Independent Auditor's Review Report
on unaudited financial results for quarter and half year ended September 30, 2022 of

Aviom India Housing Finance Private Limited
pursuant to the Regulation 52 of the Securities and Exchange Board of India (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 ("the Statement") of **Aviom India Housing Finance Private Limited ("the Company")** for the quarter and half year ended **September 30, 2022**, 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 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 financial Statements are 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.



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4. Based on our review conducted as 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 recognized accounting practices and policies 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.

Emphasis of Matter

5. We draw attention to Note no. 10 on the Statement which described the uncertainties and the impact of Covid-19 pandemic on the Company's operations and results as assessed by the management.

Our conclusion is not modified in respect of this matter.

For SCV & Co. LLP
Chartered Accountants
Firm Regn. No. 000235N/N500089



(Anuj Dhingra)
Partner

Membership No.: 512535
UDIN: 22512535BDBDRY6742

Place: New Delhi

Dated: November 14, 2022

AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED

CIN : U65993DL2016PTC291377

REGD. OFFICE: 83 First Floor, Poorvi Marg, Vasant Vihar, New Delhi-110057

Statement of Unaudited Financial Results for the quarter and half-year ended September 30, 2022

(₹ in Lakhs)

Sr. No.	Particulars	Quarter Ended			Half Year Ended		Year Ended
		Sep 30, 2022	June 30, 2022	Sep 30, 2021	Sep 30, 2022	Sep 30, 2021	March 31, 2022
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
I	<u>INCOME</u>						
	<u>Revenue from operations</u>						
	Interest income	4,612.61	4,114.70	2,945.74	8,727.30	5,579.96	12,473.94
	Fees and commission income	994.43	853.34	340.05	1,847.77	707.68	2,444.20
	Net gain on fair value changes	35.54	(0.06)	-	35.48	-	36.86
	Net gain on derecognition of financial instruments under amortised cost category	-	-	-	-	-	827.69
	Total Revenue from operations	5,642.58	4,967.97	3,285.79	10,610.55	6,287.64	15,782.69
	Other income	5.89	9.81	-	15.70	-	21.60
	Total Income	5,648.47	4,977.79	3,285.79	10,626.26	6,287.64	15,804.29
II	<u>EXPENSES</u>						
	Finance costs	2,848.25	2,401.50	1,729.41	5,249.75	3,325.90	7,247.47
	Employee benefits expenses	1,399.33	1,366.87	1,007.46	2,766.19	1,879.48	3,933.72
	Impairment on financial instruments	-	(53.15)	2.03	(53.15)	24.16	382.89
	Depreciation, amortization and impairment	162.30	160.15	115.22	322.45	226.98	647.81
	Other expenses	1,034.63	676.27	492.94	1,710.90	870.62	1,831.17
	Total expenses	5,444.51	4,551.64	3,347.06	9,996.14	6,327.14	14,043.06
	Profit before exceptional items and tax	203.96	426.15	(61.27)	630.11	(39.50)	1,761.23
	Exceptional items	-	-	-	-	-	-
	Profit before tax	203.96	426.15	(61.27)	630.11	(39.50)	1,761.23
	<u>Tax expense</u>						
	Current tax	18.66	50.22	-	68.88	-	332.69
	Deferred tax	12.24	89.92	17.74	102.15	30.94	208.47
	Total Tax expense	30.90	140.13	17.74	171.03	30.94	541.16
	Profit for the period / year (A)	173.06	286.02	(79.01)	459.08	(70.44)	1,220.07
	<u>Other comprehensive income (OCI)</u>						
	1. (i) Items that will not be reclassified to profit or loss						
	- Remeasurement of defined benefit plans	0.54	0.53	1.46	1.07	2.92	8.94
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(0.14)	(0.13)	(0.37)	(0.27)	(0.73)	(2.25)
	2. (i) Items that will be reclassified to profit or loss	-	-	-	-	-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss	-	-	-	-	-	-
	Total other comprehensive income for the period / year (B)	0.40	0.40	1.09	0.80	2.19	6.69
	Total comprehensive income for the period / year (A+B)	173.46	286.42	(77.92)	459.88	(68.25)	1,226.75
	Paid-up Equity Shares Capital	3,872.79	3,872.79	3,430.56	3,872.79	3,430.56	3,872.79
	Earnings per equity share (Face value of ₹ 10 each)						
	(a) Basic (₹)	1.31	2.17	(0.70)	3.48	(0.53)	9.26
	(b) Diluted (₹)	0.45	0.74	(0.27)	1.19	(0.21)	3.36
	(* Not annualised)	*	*	*	*	*	*

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

Kaajal Aijaz Ilimi

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



Place : New Delhi
Date : November 14, 2022



AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED

CIN : U65993DL2016PTC291377

REGD. OFFICE: 83 First Floor, Poorvi Marg, Vasant Vihar, New Delhi-110057

Statement of Unaudited Assets and Liabilities as at September 30, 2022

		(₹ in Lakhs)	
Sr. No.	Particulars	As at	As at
		September 30, 2022 (Unaudited)	March 31, 2022 (Audited)
I	ASSETS		
1	Financial Assets		
	Cash and Cash Equivalents	4,157.87	13,178.19
	Bank Balances other than Cash and Cash Equivalents	8,072.41	4,209.17
	Loans	86,499.19	69,452.65
	Investments	3,111.62	76.14
	Other Financial Assets	2,470.65	2,546.69
	Total Financial Assets	104,311.74	89,462.84
2	Non Financial Assets		
	Current Tax Assets (Net)	150.13	
	Deferred Tax Assets (Net)		
	Property, Plant and Equipment	584.33	632.41
	Right to use Asset	549.88	613.77
	Other Intangible Assets	169.29	172.91
	Other Non Financial Assets	1,648.92	1,292.98
	Total Non-Financial Assets	3,102.55	2,712.07
	Total Assets	107,414.29	92,174.91
II	LIABILITIES AND EQUITY		
3	LIABILITIES		
3(i)	Financial Liabilities		
	Trade Payables		
	- Total outstanding dues of Micro Enterprises & Small Enterprises	49.13	91.21
	- Total outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	28,021.84	21,206.79
	Debt Securities	55,786.29	46,801.54
	Borrowings (other than debt securities)	649.60	701.58
	Lease Liabilities	6,459.64	7,217.41
	Other Financial Liabilities		
	Total Financial Liabilities	90,966.50	76,018.53
3(ii)	Non-Financial Liabilities		
	Current Tax Liabilities (Net)		254.03
	Deferred Tax Liabilities (Net)	314.70	212.29
	Provisions	50.14	101.75
	Other Non-Financial Liabilities	164.26	239.52
	Total Non-Financial Liabilities	529.10	807.59
4	EQUITY		
	Equity Share Capital	3,872.79	3,872.79
	Other Equity	12,045.88	11,476.00
	Total Liabilities and Equity	15,918.68	15,348.79
	Total Liabilities And Equity	107,414.29	92,174.91

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

Kaajal Arora

Kaajal Arora
(MD & CEO)
(DIN:01390771)

Place : New Delhi
Date : November 14, 2022



AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED

CIN : U65993DL2016PTC291377

REGD. OFFICE: 83 First Floor, Poorvi Marg, Vasant Vihar, New Delhi-110057

Statement of Cash Flows as at September 30, 2022

Sr. No.	Particulars	(₹ in Lakhs)	
		Half Year ended September 30, 2022 (Unaudited)	Year ended March 31, 2022 (Audited)
	Cash flow from operating activities		
	Profit/(loss) before tax	630.11	1,761.24
	Adjustments:		
	Depreciation and amortisation	322.45	647.81
	Impairment on financial instruments	(53.15)	382.89
	Unamortised processing fee (Income Side)	74.39	167.62
	Interest on lease liabilities	50.28	98.73
	Unamortised processing fee on borrowings	402.99	543.20
	Interest on staff loan	(15.70)	(21.60)
	Interest on cash collateral	(32.46)	(33.68)
	Interest income on fixed deposits	(107.18)	(85.27)
	Interest income on security deposits	(3.09)	(6.23)
	Net gain on fair value changes	(35.48)	(36.86)
	Net gain on derecognition of financial instruments under amortised cost category	-	(827.69)
	Loss on impairment of staff loan	17.60	-
	Operating cash flow before working capital changes	1,250.75	2,590.16
	(Increase) in Loan and advances	(17,052.07)	(23,948.34)
	(Increase) in other financial assets	161.61	(831.26)
	(Increase) in other non-financial assets	(411.09)	(1,030.42)
	Increase/(Decrease) in other financial liabilities	(757.77)	4,786.82
	Increase/(Decrease) in provisions	(50.54)	89.56
	Increase/(Decrease) in other non-financial liabilities	(75.26)	125.47
	Increase in trade payables	(42.05)	33.84
	Cash (used in) operating activities	(16,976.43)	(18,184.17)
	Income tax paid	(473.03)	(46.60)
	Net cash (used in) operating activities (A)	(17,449.46)	(18,230.77)
	Cash flow from Investing activities		
	Investment in fixed deposits	(3,863.23)	(2,567.59)
	Purchase of investments in mutual funds	(3,000.00)	(39.28)
	Interest received on fixed deposits	52.88	20.89
	Purchase of property, plant and equipments (including intangible assets)	(146.42)	(429.04)
	Net cash (used in) Investing activities (B)	(6,956.78)	(3,015.02)
	Cash flows from financing activities		
	Proceeds from preference share capital (including securities premium)	110.00	5,699.06
	Proceeds from borrowings	15,396.81	26,562.52
	Payment of lease liability	(120.89)	(210.77)
	Net cash generated by financing activities (C)	15,385.92	32,050.81
	Net (decrease)/ increase in cash and cash equivalents (A + B + C)	(9,020.32)	10,805.02
	Cash and cash equivalents at the beginning of period / year	13,178.19	2,373.17
	Cash and cash equivalents at the end of period / year	4,157.87	13,178.19
	Notes: Cash and bank balances include		
	Cash on hand	839.97	873.18
	Bank balances with scheduled banks	3,317.90	12,305.01
	- on current accounts	4,157.87	13,178.19
	Cash and cash equivalents at the end of the year	4,157.87	13,178.19

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

Kaajal Aljar Dholi

Kaajal Aljar Dholi
(MD & CEO)
(DIN:01390771)

Place : New Delhi
Date : November 14, 2022



AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED

CIN : U65993DL2016PTC291377

REGD. OFFICE: 83 First Floor, Poorvi Marg, Vasant Vihar, New Delhi-110057

Notes to the Unaudited Financial Results for the quarter and half-year ended September 30, 2022

- 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 approved by the Board of Directors at their respective meeting held on November 14, 2022, 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 and the relevant provisions of the Companies Act, 2013, as applicable. The above results for the quarter and half-year ended September 30, 2022 have been reviewed by the Statutory Auditors of the Company.
- 3 The financial results have been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 - Interim Financial Reporting, notified 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 September 30, 2022 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 Details of loans transferred / acquired during the half year ended September 30, 2022 under the RBI Master Direction on Transfer of Loan Exposures dated September 24, 2021 are given below:

(i) Details of loans not in default transferred/acquired through assignment:			(₹ in Lakhs)
Particulars	Transferred	Acquired	
Aggregate amount of loans transferred/acquired	-	-	
Weighted average maturity (in months)	-	-	
Weighted average holding period (in months)	-	-	
Retention of beneficial economic interest by the originator	-	-	
Tangible security cover	-	-	
Rating-wise distribution of rated loans	-	-	
Total	-	-	

(ii) Details of stressed loans transferred:				(₹ in Lakhs)
Particulars	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	-	-	-	
	-	-	-	

(iii) Details of stressed loans acquired:			(₹ in Lakhs)
Particulars	From ARC	From Lenders listed in Clause 3	
Aggregate principal outstanding of loans acquired	-	-	
Aggregate consideration	-	-	
Weighted average residual tenure of the loans acquired	-	-	

(iv) Details of ratings of security receipts

Not Applicable



AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED**CIN : U65993DL2016PTC291377****REGD. OFFICE: 83 First Floor, Poorvi Marg, Vasant Vihar, New Delhi-110057****Notes to the Unaudited Financial Results for the quarter and half-year ended September 30, 2022**

7 Details of resolution plan implemented under Resolution Framework for COVID-19 related stress: No accounts to be reported.

8 Analytical ratios/disclosures required under Regulation 52(4) of the Securities Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015

Key Financials Ratios	As on September 30, 2022
Debt Equity Ratio ¹	5.26
Debt Service Coverage Ratio	Not Applicable, being an HFC
Interest Service Coverage Ratio	Not Applicable, being an HFC
Outstanding redeemable preference share(quantity and value)	Not Applicable
Capital Redemption Reserve	Not Applicable
Debenture Redemption Reserve (₹ in Lakhs)	Not Applicable, being an HFC
Net Worth (₹ in Lakhs)	15,918.68
Net Profit after tax (₹ in Lakhs)	459.08
Earnings per share (Basic)	3.48
Earnings per share (Diluted)	1.19
Current Ratio	Not Applicable, being an HFC
Long term debt to working capital	Not Applicable, being an HFC
Bad debt to Account receivable ratio	Not Applicable, since NIL Bad Debts
Current Liability ratio	Not Applicable, being an HFC
Total Debts to Total Assets	0.78
Debtors Turnover Ratio	Not Applicable, being an HFC
Inventory Turnover Ratio	Not Applicable, being an HFC
Operating Margin (%)	8.98%
Net Profit Margin (%) ²	4.32%
Sector Specific Ratio	
(a) GNPA %	0.52%
(b) NNPA %	0.24%

¹ Debt Equity Ratio = (Borrowing + Debt Securities)/ (Equity share capital + Other equity)

² Net Profit Margin (%) = Profit after tax / Total Revenue from operation



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Notes to the Unaudited Financial Results for the quarter and half-year ended September 30, 2022

- 9 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 and 1.05 as stated in the transaction documents which is sufficient to discharge the principal amount at all times for the said NCDs.
- 10 The extent to which COVID-19 pandemic will continue to impact the Company's operations and financial metrics will depend on future developments, which are uncertain. The Company has used the principles of prudence to provide for the impact of pandemic on these financial results, specifically while assessing the expected credit loss on financial assets by applying management overlays, which was ₹ 476.18 Lakhs as on September 30, 2022 as approved by its Board of Directors. The Company will closely monitor any material changes to future economic conditions and resultant impact, if any on the expected credit loss provision on Loan assets.
- 11 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.
- 12 The above financial results are available on the stock exchange website (www.bseindia.com) and the website of the Company (www.aviom.in).
- 13 Previous quarters / period / year ended figures have been regrouped / reclassified wherever necessary to confirm to the current quarter / period presentation.

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

Kaajal Aljaz Ilmi

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



Place : New Delhi
Date : November 14, 2022

