

To  
Manager  
BSE Limited  
1st Floor, P.J. Towers,  
Dalal Street, Mumbai-400001

May 21, 2024

CC: Catalyst Trusteeship Limited

Scrip Code: 973173, 973181, 974109, 974102, 975361

**Subject: Certificate on use of proceeds from issue of Non- Convertible Debentures (NCDs)**

Dear Sir/Madam,

Pursuant to Regulation 52(7) of SEBI (LODR) Regulations, 2015, the Company hereby confirms that the proceeds from issue of NCDs, raised during the quarter ended March 31, 2024 and which are listed, have been utilised for the purpose as stated/ disclosed in the General Information Document & Key Information Document ("Offer Document") of the Issue and there are no material deviation in use of proceeds from the objects stated in the Offer Document.

Further, in terms of Regulation 52(7) and 52(7A) of SEBI (LODR) Regulations, 2015, CA certified Statement indicating utilisation and statement indicating deviation/ variation in the use of proceeds of issue of listed NCDs is enclosed herewith.

Kindly take the above information on record.

Thanking you,

Yours faithfully,

**For AVIOM India Housing Finance Private Limited**

\_\_\_\_\_  
**Kaajal Aijaz Ilmi**  
Managing Director & CEO  
DIN: 01390771

**Independent Auditor's Certificate**  
**on Utilization of funds raised from the issue of the Non-Convertible Debentures as at March 31, 2024**

**Pursuant to regulation 15(1A) of SEBI (Debenture Trustees) Regulations, 1993 and Regulation 56 (1) (i) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended.**

**For submission to Catalyst Trusteeship Limited & (hereinafter referred to as the "Debenture Trustees")**  
**Reference: "Information-Memorandum dated January 17, 2024 & Debenture-Trust-Deed, dated January 30, 2024"**  
**aggregating Rs. 60 Crores received on January 31, 2024.**

To,

**The Board of Directors,**  
**Aviom India Housing Finance Private Limited**  
**Worldmark-3, Unit 306-A, 3<sup>rd</sup> Floor, Asset Area No.7,**  
**Hospitality District, Delhi Aerocity, Near IGI Airport,**  
**New Delhi-110037**

1. This certificate is being issued at the request of the "**AVIOM India Housing Finance Private Limited**" ("the Company") vide their email dated May 20, 2024.
2. We, SCV & CO LLP, Chartered Accountants, have been appointed as statutory auditors of the Company with effect from financial year 2021-22 and onwards, and have been requested by the Company to examine the accompanying Statement-I, comprising details of Utilization of funds raised from the issue of the Non-Convertible Debentures as per the terms of "Information-Memorandum dated January 17, 2024 & Debenture-Trust-Deed, dated January 30, 2024" and compliance with the covenants for the listed non-convertible debentures issued during the quarter ended March 31, 2024 ("the Statement-I") which has been prepared by the Company from the audited Financial Statements as at March 31, 2024 and other relevant record and documents maintained by the Company, pursuant to the requirements of the regulation 15(1A) of SEBI (Debenture Trustees) Regulations, 1993 and Regulation 56 (1) (i) of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015, as amended ("the SEBI Regulations"), and has been initialled by us for identification purpose only.
3. This Certificate is required for submission to the debenture trustees pursuant to regulation 15(1A) of Securities and Exchange Board of India (Debenture Trustees) Regulations, 1993 and regulation 56(1)(a) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation, 2015 ("the Regulations").

**Management's Responsibility for the Statement**

4. The preparation of the accompanying Statements is the responsibility of the Management of the Company including the preparation and maintenance of all accounting and other relevant supporting records and documents. This responsibility includes the design, implementation, and maintenance of internal control relevant to the preparation and presentation of the Statement and applying an appropriate basis of preparation; and making estimates that are reasonable in the



circumstances.

5. The Management of the Company is also responsible for ensuring that the Company complies with all the relevant requirements of the SEBI Regulations and for providing all relevant information to the Debenture Trustees and for the complying with all the covenants as prescribed in the "Information-Memorandum dated January 17, 2024 & Debenture-Trust-Deed, dated January 30, 2024".

#### Auditor's Responsibility

6. Pursuant to the requirements of the SEBI Regulations, it is our responsibility to provide a limited assurance and conclude as to whether the Company has adequately utilized the Debenture Proceeds as per the terms of the "Information-Memorandum dated January 17, 2024 & Debenture-Trust-Deed, dated January 30, 2024"; and the same has been adequately disclosed to the Debenture Trustee.
7. Financial Statements of the Company for the F.Y. 2023-24, have been audited by us, on which we issued an unmodified audit opinion vide our report dated May 21, 2024. Our audits of these Financial Statements were conducted in accordance with the Standards on Auditing and other applicable authoritative pronouncements issued by the Institute of Chartered Accountants of India. Those Standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Statements are free of material misstatement. Our audit was not planned and performed in connection with any transaction to identify matters that may be of potential interest to third parties.
8. We conducted our examination of the Statement in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
9. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC- 1), Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.
10. Our scope of work did not involve us performing audit tests for the purposes of expressing an opinion on the fairness or accuracy of any of the financial information of the Company taken as a whole. We have not performed an audit, the objective of which would be the expression of an opinion on the financial information, specified elements, accounts or items thereof, for the purpose of this Certificate. Accordingly, we do not express such opinion.
11. A limited assurance engagement includes performing procedures to obtain sufficient appropriate evidence on the applicable criteria, mentioned in paragraph 6 above. The procedures performed vary in nature and timing from, and are less in extent than for, a reasonable assurance engagement been performed. Accordingly, we have performed the following procedures in relation to the Statement:
  - a) Obtained and read the "Information-Memorandum dated January 17, 2024 & Debenture-Trust-Deed, dated January 30, 2024" and verified the debenture proceeds utilization by the Company in respect of Debentures, as indicated in the Statement annexed. Also verified the Company's Bank Statements for the respective period(s).
  - b) Traced and agreed the principal amount of the Debentures outstanding as on March 31, 2024 to the audited Financial Statements of the Company as at March 31, 2024. Also reviewed the Loan-Book and other relevant records and information as at March 31, 2024.

Reviewed the bank statement(s) of the Company for the period January 01, 2024 to March 31, 2024; in respect of inward & outward movement of debenture proceeds for Debentures indicated in the Statement annexed.



- d) Obtained and read the relevant covenants on debenture proceeds utilization in respect of Debentures as indicated in the "Information-Memorandum dated January 17, 2024 & Debenture-Trust-Deed, dated January 30, 2024".
- e) Performed necessary inquiries with the Management and obtained necessary representations.

**Conclusion**

12. Based on the procedures performed by us, as referred to in other points in paragraph 11 above and according to the information and explanation received along with representations provided by the management, we report that nothing has come to our attention that caused us to believe that the Company has not adequately utilized the Debenture Proceeds as per the terms of the "Information-Memorandum dated January 17, 2024 & Debenture-Trust-Deed, dated January 30, 2024"; and the same has not been adequately disclosed to the Debenture Trustee.

**Restriction on Use**

13. This Certificate has been issued solely at the request of the Company's management, solely in connection with the purpose mentioned in the paragraph 2 above and to be submitted with the accompanying Statement to the Debenture Trustees and is not to be used or referred to for any other person. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this Certificate is shown or into whose hands it may come without our prior consent in writing. We have no responsibility to update this certificate for events and circumstances occurring after the date of this certificate.

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



(Anuj Dhingra)  
Partner

Membership No.: 512535  
UDIN: 24512535BKCXEE3062

Place: New Delhi  
Dated: May 21, 2024

**A. Statement of utilization of issue proceeds:**

Name of the Issuer	ISIN	Mode of Fund Raising (Public issues / Private placement)	Type of instrument	Date of raising funds	Amount Raised (in INR Crores)	Funds utilized (in INR Crores)	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
AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED	INE0E2307195	Private Placement	Non-Convertible Debentures	January 31, 2024	60	60	No	-	Proceeds from Issuance of NCDs have been utilized fully against the object of the Issue stated in the Prospectus/ Offer document without any deviation

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

Particulars	Remarks					
Name of listed entity	AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED					
Mode of fund raising	Private placement					
Type of instrument	Non-Convertible Debentures					
Date of raising funds	As Stated Above					
Amount raised (In Rs. Crores)	60					
Report filed for quarter ended	March 31, 2024					
Is there a deviation/ variation in use of funds raised?	No					
Whether any approval is required to vary the objects of the issue stated in the prospectus/ offer document?	N.A.					
If yes, details of the approval so required?	N.A.					
Date of approval	N.A.					
Explanation for the deviation/ variation	N.A.					
Comments of the audit committee after review	N.A.					
Comments of the auditors, if any	N.A.					
Objects for which funds have been raised and where there has been a deviation/ variation, 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 (in Rs. crore and in %)	Remarks, if any
To augment the long term resources of the company & to meet working capital requirement	NA	Proceeds from Issuance of NCDs have been utilized fully against the object of the Issue stated in the Prospectus/ Offer document without any deviation	NA	Yes	NA	NA





**AVIOM India Housing Finance Private Limited**

Registered Office Add: ~~Wazirpur~~ ~~Circle~~ ~~306A~~, T - 91 11 - 41081388 | E-connect@aviom.in  
3rd Floor, Asset Area no 7, Hospitality District, CIN: U65993DL2016PTC291377  
Delhi - 652007, Near Indira Gandhi International,  
Airport, New Delhi-110037

Deviation could mean:

- a. Deviation in the objects or purposes for which the funds have been raised.
- b. Deviation in the amount of funds actually utilized as against what was originally disclosed.

**For and on behalf of AVIOM India Housing Finance Private Limited**

**Ms. Kaajal Aijaz Ilmi (MD &CEO)**

