

## STATUS REPORT

This status report is with reference to the listed secured Non-Convertible Debentures (NCDs) under ISIN INEOE2307229 issued by **Aviom India Housing Finance Ltd. (“Issuer/Company”)** for which Axis Trustee Services Limited (“ATSL”) is acting as Debenture Trustee. By letter dated 22.11.2024 Company had disclosed significant developments to BSE including (i) receipt of notices from its statutory auditors, highlighting concerns regarding potential discrepancies in the Company's accounts, (ii) reporting of fraud within the Company, with necessary filings made to the National Housing Bank (NHB) and a complaint lodged with the Economic Offences Wing (EOW), and (iii) liquidity challenges leading to an expected delay in interest payments. The status update in a chronological manner is represented below:

Sr No	Date	Events
1	<b>22.11.2024</b>	ATSL became aware of aforesaid BSE intimation by issuer on November 22, 2024, pursuant to which ATSL initiated a review to assess the implications and determine the necessary course of action.
2	<b>26.11.2024</b>	ICRA downgraded the Issuer’s rating to [ICRA] D (ISSUER NOT COOPERATING) vide press release dated November 26, 2024
3	<b>27.11.2024</b>	ATSL vide e-mail dated November 27, 2024 sent an intimation to the respective debenture holder and also sought consent of the Debenture Holder to conduct a meeting at shorter notice  ATSL sent an email to the issuer dated November 27, 2024, to seek clarification and information from the issuer.
4	<b>28.11.2024</b>	Notice and agenda dated November 28, 2024 has been sent to the Debenture Holder for proposed virtual meeting to be held on December 02, 2024 to discuss the developments and potential actions.
5	<b>29.11.2024</b>	Issuer vide its letter dated November 29, 2024, intimated BSE about its inability to meet the payment obligations of interest and principal in respect of the NCDs citing a liquidity crunch within the Company.
6	<b>02.12.2024</b>	ATSL conducted a Debenture Holder meeting to discuss future course of action on non-payment of interest and redemption by the company.  ATSL intimated the CRA, SEBI, Stock exchange and updated its website about the non-payment of interest and redemption by the issuer.
7	<b>05.12.2024</b>	Further, ATSL sought details of any concerns/fraud implications or irregularities in respect of the security (receivables) charged in its favor along-with the current valuation of the said receivables from the issuer.
8	<b>07.12.2024</b>	Received email from advisor to the company to attend the Joint Lenders Meeting (JLM) on 10 <sup>th</sup> December 2024 at 2 pm.

9	<b>10.12.2024</b>	ATSL attended the online JLM called by the Company. Subsequently, ATSL requested the Debenture Holder to advise on the further course of action to be taken. ATSL is awaiting further instructions in the matter.
10	<b>24.12.2024</b>	On instructions of the debenture holder, debenture trustee issued Event of Default (EOD) notice to the company
11	<b>30.12.2024</b>	ATSL attended the online JLM called by the Company. Subsequently, ATSL requested the Debenture Holder to advise on the further course of action to be taken. ATSL is awaiting further instructions in the matter.
12	<b>06.01.2025</b>	ATSL conducted a Debenture Holder meeting to discuss future course of action on non-payment of interest and redemption by the company and to discuss the appointment of nominee director on the board of the issuer Company.  Debenture Trustee to await till further instructions from Debenture holders.
13	<b>23.01.2025</b>	On instructions of the debenture holder, Debenture Trustee issued Notice of Acceleration for NCD payment.
14	<b>27.01.2025</b>	Reserve Bank of India vide press release dated 27.01.2025 intimated that, it has superseded the Board of Directors of Aviom India Housing Finance Private Limited.
15	<b>30.01.2025</b>	The Reserve Bank of India has filed an application for initiation of CIRP against Aviom India Housing Finance Private Limited on 30.01.2025, under Section 227 read with clause (zk) of sub-section (2) of Section 239 of the Insolvency and Bankruptcy Code ("IBC"), 2016 read with Rules 5 and 6 of the Insolvency and Bankruptcy (Insolvency and Liquidation Proceedings of Financial Service Providers and Application to Adjudication Authority) Rules, 2019 ("FSP Insolvency Rules") at the New Delhi Bench of the Hon'ble National Company Law Tribunal, as per the press release (2024-2025/2038) dated 30.01.2025.
16	<b>30.01.2025</b>	Reserve Bank of India has constituted a three-member Advisory Committee to assist the Administrator (Shri Ram Kumar) appointed in the matter vide the Press Release (2024-2025/2039) dated 30.01.2025.
17	<b>31.01.2025</b>	On instructions of the debenture holder, Debenture Trustee issued guarantee invocation notice to personal guarantor.