



3rd ANNUAL REPORT 2017-18

Aviom India Housing Finance Private Limited

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COMPANY INFORMATION

AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED

CIN: U65993DL2016PTC291377

Registered office.: 83, First Floor, Poorvi Marg,
Vasant Vihar, New Delhi-110057

Corporate Office: 18D, First Floor, Basant Lok, Vasant Vihar,
New Delhi-110057

Board of Directors

1. Ms. Kaajal Aijaz Ilmi
2. Mr. Om Parkash Sikka

Company Secretary

Ms. Sneha Kumari

Statutory Auditors

M/s. B S R & Associates LLP
Chartered Accountants
Building No.10, 8th Floor,
Tower-B DLF Cyber City,
Phase - II Gurgaon - 122 002

BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting their Board's Report on the business and operations of the Company together with Audited Statement of the accounts for the Financial Year ("FY") ended March 31, 2018.

BACKGROUND





Aviom India Housing Finance Private Limited ("Company" or "Aviom") was incorporated under the Companies Act, 2013 on 18th February, 2016 and got registered with the National Housing Bank ("NHB") to carry on housing finance activities on August 16, 2016. Thereafter the Company has opened its first branch in Rajasthan and now we are spreading our business to State of Madhya Pradesh also. Your Company is a Non Accepting Deposit Housing Finance Company registered with the National Housing Bank and is focused on providing financing products to the lower and middle income (LMI) segments in India, primarily in Tier II and Tier III cities and towns. Our Mission is to offer housing loans to the people who actually deserves it, customer centric approach makes us deliver quality financial products, generate business volume with profitability, our efficient business process, and best in class software helps us deliver on-time every time.

Aviom has established 10 new branches (Chittorgarh, Beawar, Kishangarh, Jodhpur, Indore, Ratlam, Pali, Dewas, Bijaynagar, Jhalawar) during this financial year, taking the total branch count to 13. We started operations in Madhya Pradesh by opening three branches

During the Financial Year, Aviom disbursed fresh loans worth Rs. 32,05,02,584. The over all Loan book stood at Rs. 33,93,82,940.00 with total customer base of 1342 customers as on 31st March, 2018.

AVIOM: FOCUS ON THE UNDERSERVED INFORMAL BORROWERS

Customer centric philosophy aimed to provide affordable housing finance to underserved segments in a seamless manner

PHILOSOPHY: VALUE DRIVES BEHAVIOUR AND BEHAVIOUR DRIVES RESULT				
INNOVATION	RESPECT	SIMPLICITY	INTEGRITY	CUSTOMER DELIGHT
	Target Segment	<ul style="list-style-type: none"> Families from semi-formal / informal sector Individuals with undocumented income Women only accepted as loan applicants leading to low NPA 		<ul style="list-style-type: none"> Average combined family income of Rs. 20,000 per month Families in urban and semi-urban areas
	Product Offerings	<ul style="list-style-type: none"> Home Purchase and Home Build Home Extension 		<ul style="list-style-type: none"> Home Improvement Mahila Home Loan
	Loan Terms	<ul style="list-style-type: none"> Loan Amount: Rs. 2 - 35 Lakhs Loan Tenure: Up to 20 years Interest Rates: 11% - 18% 		<ul style="list-style-type: none"> Repayment Structure: Flexible Loan Installments Plan Loan-to-Value: 70% of market value or 90% of construction cost
	Unique Business Model	<ul style="list-style-type: none"> Initial focus on Tier II & III towns Hub and spoke model: Aviom handles customers within 50 km radius through spoke locations Use of tablets and single page loan application forms Focus on home enhancement & improvement loans 		<ul style="list-style-type: none"> Risk assessment through savings rather than income to analyse customers better Extensive use of technology in loan processing to drive efficiency Introduced 'Aiyam Shakti' to onboard women as saving partners and provide them financial independence

AVIOM: APPROACH AND BUSINESS MODULE

Focused Offerings	<ul style="list-style-type: none"> • Focused on providing home improvement and home extension loans to maintain low LTV (<30 %) • Target prosperous Tier II and III cities which are largely underserved by established channels • Initial focus on Rajasthan & Madhya Pradesh due to under penetration, despite fastest growth in housing finance and good credit culture • Plans of expanding to Gujarat, Maharashtra and Haryana • Loans up to Rs. 15 Lakhs based on savings, credit history, asset holding and income. Special concession on interest rates for women applicants
Unique Servicing Model	<ul style="list-style-type: none"> • Aviom Shakti program – with 3000 women onboarded as sourcing partners, improve their financial literacy and access to specific areas, increasing overall branch productivity and earning based on disbursement of loans • Use of simple one-page forms and vernacular language to make it user friendly for target customers to apply for a loan • Loan officers hired from the same location, with experience in housing finance, to establish comfort with the customers • Rapidly scaled up to ~₹64 Cr. in disbursements till July 2018, driven by an efficient and user friendly business model, with the lowest OPEX ratio among its peers and 0 PAR
Robust Technology	<ul style="list-style-type: none"> • Loan management platform to support end-to-end loan processing with the goal to move to a paperless model • Introduction of Aviom Play, a salesforce management app, to track productivity of employees and monitor loans given to customers • Plans to monetize household level data that is being captured
Effective Credit Underwriting	<ul style="list-style-type: none"> • Four level checks before any loan disbursement, including stringent background verification • Systemic computation of household credibility through savings assessment, presence of durables, usage of electricity • Integration with OnGrid systems for verification of Aadhar information • Controlled assessment based on stringent criteria & conservative decision making • One credit officer in each branch to make credit decisions, unlike peers (only recommendation) • Loans disbursed are covered under life and accidental insurance

AVIOM : GROWTH STRATEGY

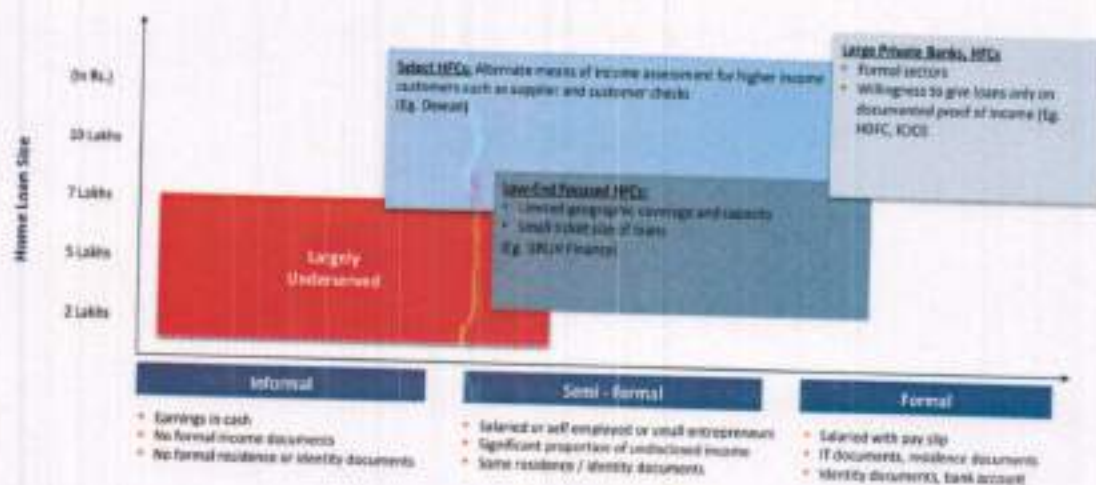
Invest in new technology, products and sourcing channels to drive future growth

	Technology	Products	Sourcing channels
Short Term	<ul style="list-style-type: none"> • Launch of tablets to all loan officers • Integrate e-KYC with core software • Introduce Aviom Play to track the performance of loan officers 	<ul style="list-style-type: none"> • Life, accidental and property cover for customers to the extent of loan • Low cost advisory services • LAP Products 	<ul style="list-style-type: none"> • Focus on core business – proprietary feet on street model • Strengthen the LO network by hiring from the area to initiate more loan application
Long Term	<ul style="list-style-type: none"> • Integrate payment system with Aadhar payment platforms • Collaborate with to increase reach in the region • Transition to a 'Paperless' model 	<ul style="list-style-type: none"> • Guarantor based products • Monetize customer background information • Education loans 	<ul style="list-style-type: none"> • Increase coverage through partnerships with RRBs, builders/developers and co-operative Banks

Aviom will continue its mission to strengthen its potential to serve the underprivileged. With the opening up of new opportunities in the Loan segment, Aviom is set to gain from promising environment and will have wider opportunities to develop its business.

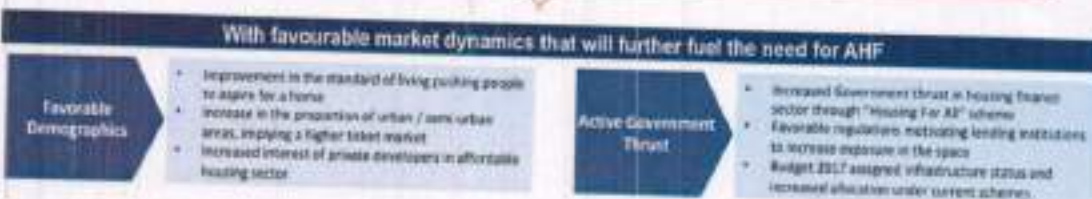
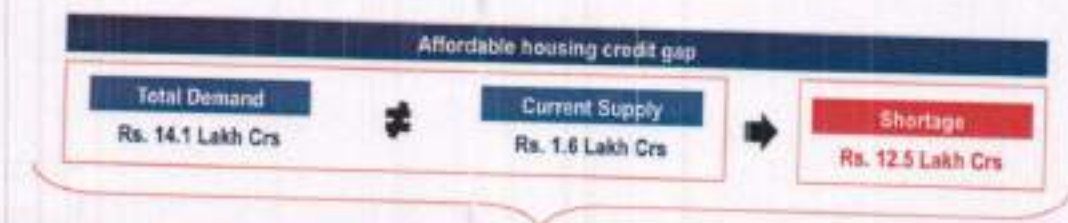
INDUSTRY AND ECONOMIC SCENARIO

Opportunity - Major financial institutions unwilling to lend to informal and semi-formal borrowers due to inconsistent income levels and lack of documentary proof



SIGNIFICANT CREDIT SHORTAGE

Fueled by favorable market dynamics



TYPICAL CUSTOMER PROFILE

AHFCs focus on the Type 1, 2 and 3 customers from the informal / semi-formal segments

Client Buckets by	Type 1	Type 2	Type 3	Type 4
Household Income	Rs. 5K to 23 K	Rs. 25K to 25K	Rs. 25K to 25K	Rs. 25K
Affordability	LOW	LOW/MID	LOW/MID	MID/HIGH
Customer Profile	Self-Employed / Small Entrepreneurs (Informal)	Self-Employed / Small Entrepreneurs, Salaried (Informal)	Self-Employed / Small Entrepreneurs, Salaried (Informal / Formal)	Salaried
End-use of loan	House construction, house extension	House construction, house extension & improvement	House construction, purchase of property	Purchase of property, repair of property
Location	Rural	Tier 2-3 towns (semi-urban, urban areas)	Tier 2-3 towns (semi-urban, urban areas)	Tier 1 cities
Credit History/Documentation	Paid in cash / no formal income documents	Undisclosed income, some residence / identity documents	Undisclosed income, some residence / identity documents	Documentary proof of income, residence, identity available
Industry	Agriculture related, kirana stores in rural areas	Self-employed - kirana stores, vegetable vendor, Salaried - house maids, peons, construction	Self-employed - small business owner, tailor, wholesale vegetable vendor, Salaried - manager	Corporates (private or public)
Players				

GROWTH DRIVERS FOR HOUSING INDUSTRY

Significant growth potential due to increasing affordability levels, favorable regulatory incentives and increased capital inflow

Favorable Market Dynamics	<ul style="list-style-type: none"> Strong economic growth: Rise in GDP and per capita income leading to people aspiring for a home Demographic indicators: Increase in the proportion of urban and semi-urban regions indicating a higher ticket size market in the housing space Higher affordability ratio: Steady increase in affordability ratio (Housing price/Annual Income) Increased interest of private developers in affordable housing sector
Robust Government Incentives	<ul style="list-style-type: none"> Housing for All Scheme: Assistance to implementing agencies in providing houses to eligible families by 2022 Rajiv Awas Yojana (2013-2022): RAY schemes to address housing shortage, through Public Private Partnership, by increasing housing stock Budget 2017-2018: Assigned infrastructure status to affordable housing project, launched initiatives, increased allocation in Pradhan Mantri Awas Yojana scheme Increase in the scope of affordable housing projects that are eligible for 100% tax exemption on profits
Positive Regulatory Impact	<ul style="list-style-type: none"> Lowering of risk weights (35% from 50%) for housing loans up to Rs. 30 lakh with LTV <80% and Loans of Rs. 30 - 75 lakhs with LTV of 75% Revised interest rate and on-lending cap from 2% to 3.5% Permission to foreign portfolio investors to invest in securitization vehicles Introduction of Marginal Cost of Funds based Lending Rate ("MCLR") by banks
Increased Investor Interest	<ul style="list-style-type: none"> Investors invested over Rs 1,400 Crs in housing finance sector since 2010 HFCs provided attractive exits to early investors <ul style="list-style-type: none"> All financiers exited All Housing by selling stake to Partners Group and Redaara Capital at 12x Carlyle Group exited Repco Housing Finance in 2014 with a 3x return on its initial investment of Rs 106 Cr

FINANCIAL RESULTS

The financial performance of the Company for the financial year ended 31st March, 2018 is summarized below:-

Particulars	For the Financial Year ended 31.03.2018 (Rs.)	For the Financial Year ended 31.03.2017 (Rs.)
Revenue from operation	41,296,450	26,81,834
Total Revenue	42,739,754	96,33,642
Total Expenses	71,684,358	2,19,85,171
Net Profit/(Loss) Before Tax	(28,944,604)	(1,23,51,529)
Current Tax	-	-
Deferred Income Tax	-	-
Profit/(Loss) after Tax	(28,944,604)	(12,351,529)
Profit/(Loss) brought forward	(28,944,604)	(12,351,529)

REVIEW OF FINANCIAL PERFORMANCE OF THE COMPANY

The total revenue from operations of the Company was recorded at Rs. 42,739,754/- which was 96,33,642 for the financial year ending March 31, 2017 as it was the initial year of the Company.

BUSINESS OPERATIONS AND STATE OF AFFAIRS

The Company is engaged in the business of providing short term and long term financial assistance for purchase, construct or repair of any type of house, flat or apartment.

During the period, the Company achieved total revenue of Rs. 42,739,754/- during the year ended March 31st, 2018.

SHARE CAPITAL

The Authorized Share Capital of the Company has increased from Rs. 15,00,00,000/- (Rupees Fifteen Crore Only) to Rs. 27,20,00,000/- (Rupees Twenty Seven Crore Twenty Lakh Only) divided into 2,10,00,000 (Two Crore Ten Lacs) Equity Shares of Rs. 10 each and 62,00,000 (Sixty Two Lakhs) Preference Shares of Rs. 10 each issued by the company during the year ended March 31st, 2018.

The Issued, Subscribed and Paid-up Share Capital of the Company as on March 31, 2018 was Rs. 16,24,34,740 consisting of 13181010 Equity Shares of Rs. 10 each and 3062464 Compulsory Convertible Preference Shares.

During the F.Y. 2017-18 there has been allotment of Shares for two times amounting to Rs. 4,06,24,740/-divided into 1000010 (Ten Lakhs Ten) Equity Shares of Rs. 10 each and 3062464 (Thirty Lakhs Sixty Two Thousand Four Hundred Sixty Four) Compulsory Convertible Preference Shares.

DIVIDEND

In view of losses during the year under review, your directors do not recommend any dividend to the shareholders.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES

The Company does not have any subsidiary company. And also the Company does not have any joint venture and associate company.

INTERNAL FINANCIAL CONTROL

The Company has in place an established internal control system designed to ensure proper recording of financial and operational information and compliance of various internal controls and other regulatory and statutory compliances.

DIRECTORS & KEY MANAGERIAL PERSONNEL (KMP)

During the year Ms. Mansi Arora, Company Secretary of the company resigned w.e.f September 30, 2017. And in the board meeting held on 3rd October, 2017 Ms. Sneha Kumari (M. No. ACS 52824) has been appointed as Company Secretary of the Company w.ef. 3rd October, 2017.

The Composition of Board is hereunder on year ended March 31st, 2018:-

S.No	Name of Directors & Key Managerial Personnel	Father's Name	DIN	% of Shareholding
1.	Kaajal Aljaz Ilimi	Om Parkash Sikka	01390771	73.76
2.	Om Parkash Sikka	Matwal Chand	05138374	0.01
3.	Sneha Kumari	Umeshwar Prasad Singh	NA	Nil

AUDITORS

M/s BSR & Associates LLP, Chartered Accountants (Firm Registration No. 116231W/W-100024) were appointed as Statutory Auditors of your company at the Annual General Meeting held on September 29, 2017, for a term of five years beginning from the conclusion of the 2nd Annual General Meeting till the conclusion of the 7th AGM, subject to them ratifying the said appointment at every AGM.

With reference to amendment in Companies Amendment Act, 2017, enforced on 7th May, 2018 by the Ministry of Corporate Affairs, ratification for appointment of Auditor will not be required at each AGM till the term of their appointment.

AUDITORS'S REPORT

The report given by the Auditors on the Financial statement of the Company is part of this Report. There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

The Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

ACCOUNTING STANDARD FOLLOWED BY THE COMPANY

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards specified under Section 133 of the Act read with Rule 7 of the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act and the Guidelines issued by the NHB.

MEETINGS OF BOARD OF DIRECTORS

Seventeen Board Meetings were held during the Financial Year ended March 31, 2018 i.e the intervening gap between the meetings was within the period prescribed under the Companies Act, 2013.

The names of members of the Board, their attendance at the Board Meetings are as under:

S.No.	Date of Meeting	Total Number of Directors.	No. of Directors attended.	% age of attendance.
1.	20.04.2017	2	2	100 %
2.	02.05.2017	2	2	100 %
3.	13.05.2017	2	2	100 %
4.	03.07.2017	2	2	100 %
5.	31.07.2017	2	2	100 %
6.	25.09.2017	2	2	100 %
7.	28.09.2017	2	2	100 %
8.	03.10.2017	2	2	100 %

9.	02.11.2017	2	2	100 %
10.	20.11.2017	2	2	100 %
11.	29.11.2017	2	2	100 %
12.	14.12.2017	2	2	100 %
13.	20.12.2017	2	2	100 %
14.	02.01.2018	2	2	100 %
15.	24.01.2018	2	2	100 %
16.	05.02.2018	2	2	100 %
17.	07.03.2018	2	2	100 %

DETAILS OF LOANS, GAURANTEES & INVESTMENTS

The provisions of Section 186 of the Act pertaining to granting of loans to any persons or bodies corporate and giving of guarantees or providing security in connection with loans to any other bodies corporate or persons are not applicable to the Company since the Company is a Housing Finance Company.

EXTRACT OF ANNUAL RETURN

In compliance with Section 134(3) of the Companies Act, 2013 read with Rule 12 of the Companies (Management and Administration) Rules, 2014, the extract of the annual return in Form MGT-9 is attached (Annexure – A) as a part of this report.

CONTRACT AND ARRANGEMENT WITH RELATED PARTIES

All contracts / arrangements / transactions entered by the Company during the Financial Year 2017-18 with related parties were in the ordinary course of business and on arm's length basis. There were no related party transactions under Section 188 of the Act during the Financial Year.

The details of the transactions with related parties as per Accounting Standard-18 are provided in the notes to accompanying standalone financial statements.

VIGIL MECHANISM

Since the provisions of Section 177 of the Act are not applicable to the Company, the Company is not required to establish a vigil mechanism.

RISK MANAGEMENT FRAMEWORK

Aviom has a Risk Management Policy approved by the board of directors. Aviom's Risk Management Policy provides the mechanism for risk assessment & mitigation. The company has also Risk Management Committee which oversees the process of identification, assessment and prioritization of risks followed by coordinated efforts to minimize, monitor and mitigate/control the probability and/or

impact of unfortunate events or to maximize the realization of opportunities. We are continuously reviewing the Risk Management in proportionate to business growth.

Aviom has an Asset Liability Management Policy approved by the Board and the company has Asset Liability Management Committee to review the risk arising from the gaps in liquidity and interest risk sensitivity statements and look decisions in mitigating the risk by ensuring adequate liquidity and profitability through maturity profile of assets & liabilities.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO

A. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION

The particulars as required under the provisions of Section 134(3) (m) of the Companies Act, 2013 in respect of conservation of energy and technology absorption have not been furnished considering the nature of activities undertaken by the company during the year under review.

B. FOREIGN EXCHANGE EARNINGS AND OUTGO

Earnings	Nil
Outgo	Nil

SEXUAL HARASSMENT POLICY

As required under Section 22 of the Sexual Harassment of Women at Workplace (Prohibition, Prevention and Redressal) Act, 2013, the Company has board approved Sexual Harassment Policy on Prevention of Sexual Harassment of women at workplace and matters connected therewith. As per Act, company has constituted Internal Complaint Committee for redressal of Sexual Harassment complaints.

DEPOSITS

The Company is registered with NHB as Non Accepting Deposits Company. During the year under review, the Company has not accepted any deposits.

TRANSFER TO RESERVE

The Company has transferred the Loss incurred Rs. (4,20,07,242) to the reserves during the Financial Year ended 31st March, 2018.

MATERIAL CHANGES AND COMMITMENTS

There is material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

After March 31, 2018 company has received Rs.7,50,00,012.75 as Foreign Direct Investment from Insitor Impact Asia Fund Pte. Limited.

DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS AND TRIBUNALS

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operations in future.

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to Section 134(3) (c) of the Companies Act, 2013 the Board of Directors of the Company confirms that-

- a. In the preparation of the financial statement for the year ended March 31, 2018, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same.
- b. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2018 and of the profit of the Company for the year ended on that date.
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. The Directors have prepared the financial statement on a 'going concern' basis.
- e. The Company being unlisted, sub clause (e) of section 134(3) of the Companies Act, 2013 pertaining to laying down internal financial controls is not applicable to the Company.
- f. The Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such system are adequate and operating effectively.

CORPORATE SOCIAL RESPONSIBILITY

The Company is not required to constitute CSR Committee as required under Section 135(1) read with The Companies (Corporate Social Responsibility Policy) Rules, 2014.

ACKNOWLEDGMENT

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board
Aviom India Housing Finance Private Limited

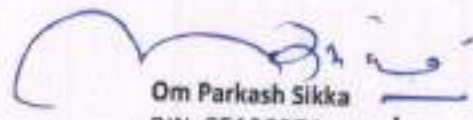


Kaajal Aijaz Ilmi

DIN: 01320771

Director

Add: A-46, T/F Barsati, Vasant Marg,
Near DPS School, Vasant Vihar,
New Delhi-110057



Om Parkash Sikka

DIN: 05138374

Director

Add: F4/A, Block-F, Munirka,
DDA Flats, New Delhi-110067

Dated: 28th August 2018
Place: New Delhi

Extract of Annual Return

as on the financial year ended March 31, 2018

[Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Companies (Management and Administration) Rules, 2014]

Form MGT-9

1. Registration and other details of Company

CIN:	U65993DL2016PTC291377
Registration Date:	18/02/2016
Name of the Company:	AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED
Category / Sub-Category of the Company:	Company limited by Shares
Address of the Registered office and contact details:	83, First Floor, Poorvi Marg Vasant Vihar New Delhi South West Delhi DL 110057
Address of Corporate Office:	18D, First Floor, Basant Lok, Vasant Vihar, New Delhi-110057
Whether listed company:	No
Name, Address and Contact details of Registrar and Transfer Agent, if any:	N.A.

2. Principal Business Activity of the Company:

All the business activities contributing 10% or more of the total turnover of the company shall be stated:

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Other Financial Service Activities, except insurance and pension funding activities	649	100%

3. Particulars of holding, subsidiary and associate company

Sl. No.	Name and address of the company	CIN/GLN	Holding/subsidiary/associate	% of shares held	Applicable Section
	NIL				

4. Shareholding Pattern of the Company

a. Category-wise Equity Share Holding

[illegible]

Members									
iii) Non Resident Indians	0	0	0	0	0	0	0	0	0
iv) Trusts	0	0	0	0	0	0	0	0	0
Sub-total B(2)	0	0	0	0	0	0	0	0	0
Total B = B (1) + B (2)	0	0	0	0	0	0	0	0	0
Total = A + B	0	0	0	0	0	30,62,464	30,62,464	100	0

b. Shareholding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change during the Year
		No. of Shares*	% of Total Shares of the Company	% of Total Shares pledged/encumbered to total shares	No. of Shares*	% of Total Shares of the Company	% of Total Shares pledged/encumbered to total shares	
1	Kaajal Aijaz Ilimi	95,59,167	78.48	-	97,21,667	73.76	-	(4.72)
2	Om Parkash Sikka	1,000	0.01	-	1,000	0.01	-	0
Total		95,60,167	78.49	-	97,22,667	73.77	-	(4.72)

c. Change in Promoters' Shareholding (please specify, if there is no change):

S. No.		Shareholders Name	Shareholding*		Cumulative Shareholding during the year	
			No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	At the beginning of the year	Kaajal Aijaz Ilimi	95,59,167	78.48	95,59,167	78.48

	Datewise Increase/ Decrease in Promoters Shareholding during the year	As per Annexures attached -A1 & A 2				
	At the end of the year	Kaajal Aijaz Ilmi	97,21,667	73.76	97,21,667	73.76
2	At the beginning of the year	Om Parkash Sikka	1,000	0.01	1,000	0.01
	Datewise Increase/ Decrease in Promoters Shareholding during the year	No Change				
	At the end of the year	Om Parkash Sikka	1,000	0.01	1,000	0.01

d. Shareholding Pattern of top ten Equity Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	Shareholders Name	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Kunal Sikka	20,00,000	15.17	20,00,000	15.17
2	Samir Malik	7,50,000	5.69	7,50,000	5.69
3	Alok Joshi & Reena Joshi	3,33,333	2.53	3,33,333	2.53
4	Aarushi Gupta	62,500	0.47	62,500	0.47
5	Nidhi Mittal	62,500	0.47	62,500	0.47
6	Abhishek Jain	1,50,000	1.14	1,50,000	1.14
7	Abhinav Jain	1,00,000	0.76	1,00,000	0.76
8	Insitor Impact Asia Fund Pte. Limited	10	0.001	10	0.001

Shareholding Pattern of top ten Preference Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)

S. No.	Shareholders Name	Shareholding		Cumulative Shareholding during the year	
		No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Insitor Impact Asia Fund Pte. Limited	30,62,464	100	30,62,464	100

e. Shareholding of Directors and Key Managerial Personnel:

S. No.	Shareholders Name	Shareholding		Cumulative Shareholding during the year	
		No. of Share	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Kaajal Ajaz Ilimi	97,21,667	73.76	97,21,667	73.76
2	Om Parkash Sikka	1,000	0.01	1,000	0.01

5. Indebtedness:

(Indebtedness of the Company including interest outstanding/accrued but not due for payment)

(Amount in Crore)

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	0	0	0	0
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
Total (i+ii+iii)	0	0	0	0

Change in indebtedness during the financial year				
Addition	27.00	0	0	27.00
Reduction	-1.06	0	0	-1.06
Net change	25.93	0	0	25.93
Indebtedness at the end of the financial year				
i) Principal Amount	25.93	0	0	25.93
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0.09	0	0	0.09
Total (i+ii+iii)	26.02	0	0	26.02

6. Remuneration of Directors and Key Managerial Personnel mentioning their gross salary, value of perquisites, profits in lieu of salary, etc.

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

(Amount in Rs.)

Sl. no.	Particulars of Remuneration	Total Amount	
		Kaajal Aijaz Ilmi	
1	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income tax Act, 1961	60,00,000	
2	Stock Option		
3	Sweat Equity		
4	Commission - as % of profit - Others, specify...		
5	Others, please specify		
6	Total (A)	60,00,000	
7	Ceiling as per the Act		

7. Penalties/punishment/compounding of offences (under the Companies Act 1956 & Companies Act, 2013):
None

By order of the Board of Directors

For Aviom India Housing Finance Private Limited

Place: New Delhi

Dated: 28th August 2018

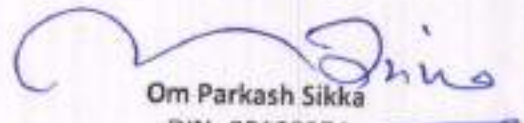


Kaajal Aljaz Ilmi

DIN: 01390771

Director

Add: A-46, T/F Barsati, Vasant Marg,
Near DPS School, Vasant Vihar,
New Delhi-110057



Om Parkash Sikka

DIN: 05138374

Director

Add: F4/A, Block-F, Munirka,
DDA Flats, New Delhi-110067

ANNEXURE A 1

**DETAIL OF TRANSFERS HELD BY PROMOTER DURING FINANCIAL YEAR
2017-2018**

S No.	Date of Transfer	No. of Shares	Transferor F No.	Name of Transferor	Transferee F No.	Name of Transferee
1	20.04.2017	3,37,500	2	Kaajal Aijaz Ilmi	4	Kunal Sikka

ANNEXURE A 2

**DETAILS OF ALLOTMENTS TO PROMOTER DURING THE FINANCIAL
YEAR 2017-2018**

S No.	Date of Allotments	No. of Shares	Name of Allottees
1	13.05.2017	5,00,000	Kaajal Aljaz Ilmi