

AVIOM[®]
India Housing Finance Pvt Ltd



BOARD REPORT 2018-19
AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED

AVIOM[®]
India Housing Finance Pvt Ltd
BOARD'S REPORT 2018-19

BOARD'S REPORT

**Dear Members,
AVIOM India Housing Finance Private Limited**

Your Directors have pleasure in presenting the Fourth (4th) Board's Report on the business and operations of AVIOM India Housing Finance Private Limited (hereinafter referred to as "the Company" or "AVIOM"), together with draft Audited Financial Statements and Accounts for the Financial year ended on March 31, 2019.

FINANCIAL REVIEW OF OPERATIONS

A. Income

Your Company posted total income of **Rs 210,489,919** during the year, as compared to **Rs 42,739,754** in the previous year. Out of this, Interest income on loans has increased from **Rs 25,985,200** in the previous year to **Rs.155,562,604** in FY 2018-19. The "other income" has increased from **Rs 1,443,304** in previous year to **Rs 3,899,063** in FY 2018-19.

B. Expenses

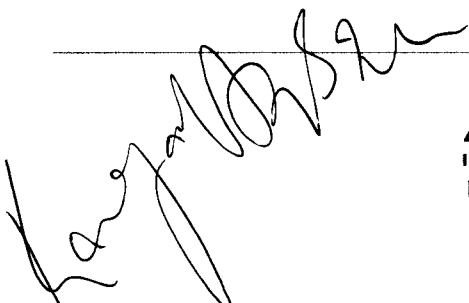
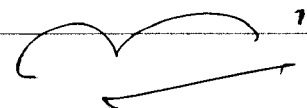
Expenses for the year stood at **Rs 204,541,954**, as compared to **Rs 71,684,358** for the previous year representing an increase of 184%. The increase in expenses is attributable to higher operating expenses arising out of manpower addition at supervisory and supervised levels together with branch network expansion, branch infrastructure, IT infrastructure in consonance with business growth.

C. Profits

Your Company earned a Profit after tax of **Rs.14,534,177** for the year as against Loss after tax of **Rs. (28,944,604)** in the previous year. This is primarily attributable to higher business numbers with the change in strategy and the new branches expansion.

(in Rupees)

Particulars	FY 2018-19	FY 2017-18
Total Revenues	210,489,919	42,739,754
Total Expenditures	204,541,954	71,684,358
Profit before Tax (PBT)	5,947,965	(28,944,604)

Provisions for Tax/ Deferred Tax	8,586,212	Nil
Profit after Tax (PAT)	14,534,177	(28,944,604)
Transfer to Reserves fund u/s 29C of NHB act,1987	2,906,835	Nil
Profit/ Loss Carry forward	(30,379,900)	(42,007,242)

BUSINESS PERFORMANCE HIGHLIGHTS

a) Sanctions

During the year, your Company has sanctioned loans amounting to Rs 1,187,682,766 as compared to Rs 410,515,739 in the previous year, recording a growth of 188%.

b) Disbursements

During the year, your company has disbursed loans amounting to Rs 998,466,685 as compared to Rs 320,502,584 in the previous year, recording a growth of 211%. The cumulative loan disbursements from inception to the end of the FY18-19 stood at Rs 1,344,727,585 crores.

c) Loans outstanding (Loan Book)

The total loan outstanding as on March 31, 2019 were Rs 127.97, recording a growth of 277% over last year which was Rs 33.94.

d) Non-Performing Assets (NPA)

Your Company has developed a strong collection and recovery mechanism, which together with strong origination standards, has resulted in Nil NPAs in its portfolio.

Your Company continued to review its portfolio quality periodically to avoid any delinquencies, and apply course corrections if any required, apart from maintaining high lending standards to mitigate risks.

During the year under review, your Company has made a provision for Rs 43,13,206 towards Standard Assets, in compliance with the guidelines issued by the Regulator National Housing Bank

TRANSFER TO RESERVES

Your company has transferred an amount of Rs 2,906,835 to Reserves for the financial year ended March 31, 2019 out of which Rs Nil is transferred to Special Reserve under

section 36(1)(viii) of the Income Tax Act and Rs 2,906,835 to Reserve under section 29C of the NHB Act.

DIVIDEND

Your Board did not recommend any dividend for the financial year 2018-19.

PORTFOLIO OF THE COMPANY

The portfolio of the total loan outstanding, of your company stood at Rs 127.97cr as on March 31, 2019 as against Rs33.94 cr in the previous year.

The average ticket size on portfolio as on March 31, 2019 stood at Rs 2.72 lakhs against Rs the previous year.

EXPANSION OF BRANCH NETWORK

In a short span of time, your Company has undertaken rapid branch expansion to effectively cater to the Lower Income target segments. Your Company's branch network has increased from 13 locations as on 31st March 2018 to 15 locations as on 31st March 2019.

Details of the branches are given below:

Region	Branch Count	Locations
Rajasthan	12	Ajmer,Beawar,Bhilwar,bijaynagar,Chittorgarh,jodhpur,kishangarh,kota, Pali, Jhalwar, Sikar, Bikaner
Madhya Pradesh	3	Dewas, Indore, Ratlam
Total	15	

STATE OF COMPANY'S AFFAIRS

Financial Year 2018-19 was an important year during which your Company strengthened its base to grow exponentially.

Some key parameters and milestones are as follows:

1. The Company started operating in 15 locations as compared with 13 locations in the previous year.

2. The team strength has increased to 215 during the year as compared to 110 the previous year. The same has been done with a view to build up and expand the business capacity in the early formative years of the Company.
3. The team strength has been increased in Sales as well as risk functions like Credit, Technical, Legal and Fraud Control Units.
4. The loan portfolio as of March 2019 stood at Rs 127.97 Cr as against Rs 33.94 Cr as of March 2018.
5. The Capital Adequacy Ratio as of March 31, 2019 was 26.27% minimum against 12% as stipulated by NHB.
6. Gross NPA and Net NPA ratio were NIL.

There is no change in the fundamental nature of business of the Company for the year under review.

MATERIAL CHANGES AND COMMITMENTS

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the financial year end of the Company i.e. March 31, 2019 till date of the Board's Report.

REGULATORY GUIDELINES

Your Company has been complying with applicable Guidelines, Circulars and Directions issued by National Housing Bank ("NHB") from time to time. The Company has been maintaining capital adequacy as prescribed by the NHB periodically.

The Company has adopted Know Your Customer (KYC) Guidelines, Anti Money Laundering Standards, Fair Practices Code as prescribed by NHB from time to time.

NHB has also prescribed that HFCs shall provide 'Most Important Terms and Conditions' of housing loans, which the Company has implemented with the objective of ensuring a better understanding of the major terms and conditions of the loan agreed upon between the Company and its borrowers

CHANGE IN THE NATURE OF BUSINESS

There has been no change in the nature of the Business of the Company

PUBLIC DEPOSITS

Your Company is a non-deposit accepting Housing Finance Company as per the Housing Finance Companies (NHB) Directions, 2010 and the provision of section 73 of the Companies Act, 2013 are not applicable to the Company. The Company has NIL public deposits for the period ended 31st March 2019.




Further, during the year ended March 31, 2019, the Company has not accepted, renewed or held any public deposit as on the balance sheet date.

Since the Company has neither accepted nor renewed any fresh public deposits during the year under review, accordingly, requirement of maintaining liquid assets as specified under Section 29B of the National Housing Bank Act, 1987, does not arise.

FINANCE

During the Financial Year 2018-19, the Company met its funding requirements through Bank Loans. The details of which are as follows:

S. No	Charge ID	Name of the Charge Holder	Date of creation of charge	Amount (in Rupees)
1.	100178674	Capital First Limited	May 01, 2018	Rs 40 Crore
2.	100208300	MAS Financial Services Limited	September 24, 2018	Rs 5 Crore
3.	100207628	AU Small Finance Bank Limited	September 24, 2018	Rs 5 Crore
4.	100217262	MAS Financial Services Limited	October 30, 2018	Rs 3 Crore
5.	100218437	Northern Arc Capital Limited	October 31, 2018	Rs 10 Crore
6.	100220795	Eclears Leasing & Finance Private Limited	November 15, 2018	Rs 2.5 Crore
7.	100229892	Manappuram Finance Limited	December 28, 2018	Rs 3 Crore
8.	100232660	MAS Rural Housing & Mortgage Finance Limited	December 31, 2018	Rs 4 Crore
9.	100234899	AU Small Finance Bank Limited	January 28, 2019	Rs 4 Crore
10.	100243561	Manappuram Finance Limited	February 13, 2019	Rs 7 Crore
11.	100247926	Northern Arc Capital Limited	February 28, 2019	Rs 10 Crore
12.	100247986	UC Inclusive Credit Private Limited	February 28, 2019	Rs 5 Crore
13.	100255210	MAS Financial Services Limited	March 25, 2019	Rs 5 Crore

The aggregate bank borrowings, i.e. term loans plus overdraft, at the end of the financial year stood at Rs 123.24 Crore as compared to Rs 25.93 Crore at the end of the previous year. Further the overall borrowings are within regulatory ceiling of 16 times of net owned funds.

The overall cost of borrowings (average) was 13 % p.a. as on March 31, 2019.

SUBSIDIARY COMPANY

The Company has no subsidiaries as on March 31, 2019.

ASSOCIATE COMPANIES

Pursuant to Rule 8 (5)(iv) of Companies (Accounts) Rules, 2014, the Company is required to give the names of the companies which have become or ceased to be its Subsidiaries, Joint Ventures or Associate Companies during the year.

During the year, No Company has become or ceased to be subsidiary, Joint Venture or Associate Company of the Company.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

The provisions of Section 135 of the Act, with respect to Corporate Social Responsibility (CSR) are at present not applicable on the Company.

RELATED PARTY TRANSACTIONS

There are no material significant related party transactions as per Companies Act, 2013 made by the Company with Promoters, Directors and Key Managerial Personnel which may have a potential conflict with the interest of the Company at large. The details of Related Party Transactions have been provided in Form AOC -2 marked as *Annexure C*.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no orders passed by the Regulators / Courts, which would impact the going concern status of the Company and its future operations.

AUTHORISED SHARE CAPITAL

The Authorised Share Capital as on March 31, 2019 stood at Rs 27,20,00,000/- (Rupees Twenty-Seven Crores Twenty Lakhs Only) divided into 2,10,00,000 (Rupees Two Crores Ten Lakhs Only) Equity Shares of Rs 10/-(Rupees Ten Only) and 62,00,000 (Sixty-Two Lakhs Only) Preference Shares of Rs 10/- (Rupees Ten only) each.

ISSUED, SUBSCRIBED AND PAID-UP SHARE CAPITAL

The Allotment made by the Company during the Financial Year 2018-2019 are as follows:

S. No.	Date of Issue	Date of Allotment	Investor	Number of Compulsorily Convertible Preference Shares	Total Amount (in Rupees)
1.	May 31, 2018	July 31, 2018	Insitor Impact Asia Fund Pte Limited	30,62,475	5,00,00,000

On March 31, 2019 the Issued, Subscribed and Paid-up Share Capital of the Company stood at Rs 19,30,59,490/- (Rupees Nineteen Crores Thirty Lakhs Fifty-Nine Thousand Four Hundred and Ninety Only) divided into 1,31,81,010 (One Crore Thirty One Lakhs Eighty One Thousand and Ten Only) Equity Shares of Rs 10/- (Rupees Ten Only) each and 61,24,939 (Sixty One Lakhs Twenty Four Thousand Nine Hundred and Thirty Nine Only) Preference Shares of Rs 10/- (Rupees Ten Only) each.

SHAREHOLDING OF THE COMPANY

During the year under review Compulsorily Convertible Preference Shares of Rs 3,06,24,750/- (Rupees Three Crores Six Lakhs Twenty-Four Thousand Seven Hundred and Fifty Only) were offered, issued and allotted to Insitor Impact Asia Fund Pte Limited on Private Placement Basis.

The shareholding pattern of the Company as on March 31, 2019 was as follows:

1. EQUITY SHARE CAPITAL

S. No.	Name of Shareholder	Number of Shares	% of Shareholding
1	Ms. Kaajal Aijaz Ilmi	97,21,667	73.76%
2	Mr. Om Parkash Sikka	1,000	0.01%
3	Mr. Kunal Sikka	20,00,000	15.17%
4	Mr. Alok Joshi & Reena Joshi	3,33,333	2.53%
5	Ms. Aarushi Gupta	62,500	0.47%
6	Ms. Nidhi Mittal	62,500	0.47%
7	Mr. Abhishek Jain	1,50,000	1.14%

8	Mr. Abhinav Jain	1,00,000	0.76%
9	Insitor Impact Asia Fund Pte. Ltd.	7,50,010	5.69%
	Total	1,31,81,010	100%

2. PREFERENCE SHARE CAPITAL

S. No.	Name of Shareholder	Number of Shares	% of Shareholding
1	Insitor Impact Asia Fund Pte. Ltd.	61,24,939	100%

BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Board of Directors

The Board of Directors of the Company as on March 31, 2019 comprises of Ms Kaajal Aijaz Ilmi, Mr Om Parkash Sikka, and Ms Micaela Ratini.

During the year under review the designation of Ms Kaajal Aijaz Ilmi was changed from Director to Managing Director & CEO of the Company on May 31, 2018. Further the designation of Mr Om Parkash Sikka was changed from Director to Non-Executive Director on May 31, 2018.

During the year under review, Ms Micaela Ratini was appointed as Director of the Company on May 31, 2018

Key Managerial Personnel

The Key Managerial Personnel as on March 31, 2019 comprises of Ms Divyani Chand, Company Secretary of the Company.

During the year under review Ms Sneha Chauhan, Company Secretary resigned from the services of the Company on February 12, 2019 and Ms Divyani Chand was appointed as Company Secretary on March 01, 2019 as per the provisions of the Companies Act, 2013.

COMMITTEES OF THE BOARD:

Asset Liabilities Management Committee

The Board has constituted Asset Liabilities Management Committee as a sub-committee of the Board on January 24, 2018. The Committee consists of following Members as on March 31, 2019:

#	Name of the Member	Designation
1	Ms Kaajal Aijaz Ilmi	Managing Director & CEO
2	Mr Anil Kumar Gupta	Chief Business Officer
3	Mr Ramandeep Singh	Financial Controller
4	Mr Satish Bansal	National Credit Manager

Risk Management Committee

The Board has constituted Risk Management Committee on January 24, 2018. The Committee consists of following Members as on March 31, 2019:

#	Name of the Member	Designation
1	Ms Kaajal Aijaz Ilmi	Managing Director & CEO
2	Mr Anil Kumar Gupta	Chief Business Officer
3	Mr Ramandeep Singh	Financial Controller
4	Mr Satish Bansal	National Credit Manager

Credit Committee

The Board has constituted Credit Committee on February 05, 2018. The Committee consists of following Members as on March 31, 2019:

#	Name of the Member	Designation
1	Ms Kaajal Aijaz Ilmi	Managing Director & CEO




2	Mr Anil Kumar Gupta	Chief Business Officer
3	Mr Satish Bansal	National Credit Manager

LOAN REVIEW MECHANISM COMMITTEE

The Board has constituted Loan Review Mechanism Committee on January 24, 2018, 2018. The Committee consists of following Members as on March 31, 2019:

#	Name of the Member	Designation
1	Ms Kaajal Aijaz Ilmi	Managing Director & CEO
2	Mr Anil Kumar Gupta	Chief Business Officer
3	Mr Ramandeep Singh	Financial Controller
4	Mr Satish Bansal	National Credit Manager

FAIR PRACTICE CODE COMMITTEE

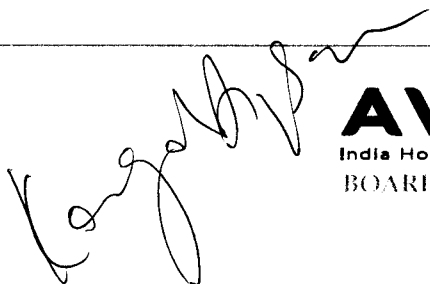

The Board has constituted Fair Practice Code Committee on February 05, 2018. The Committee consists of following Members as on March 31, 2019:

#	Name of the Member	Designation
1	Mr Anil Kumar Gupta	HR-Head
2	Mr Shashi Chandra	Financial Controller
3	Mr Satish Bansal	National Credit Manager

NUMBER OF MEETINGS HELD DURING THE FINANCIAL YEAR 2017-18:

Table containing details of Board Meetings and Committees Meetings along with dates are as follows:

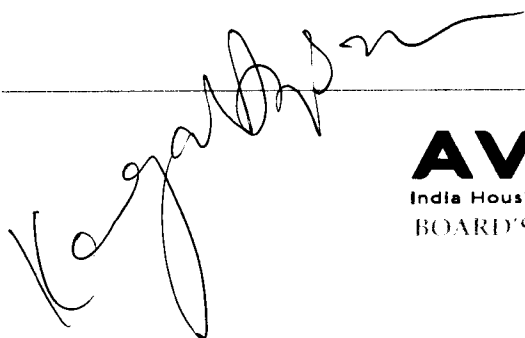
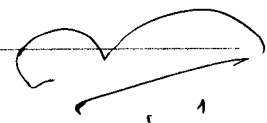
S. No	Name of Committee	No. of Meetings	Date of Meetings

1.	Board Meetings	6 (Six)	1. May 02, 2018; 2. May 31, 2018; 3. July 31, 2018; 4. August 28, 2018; 5. December 21, 2018; 6. March 27, 2019
2.	Asset Liability Management Committee	8 (Eight)	1. May 30, 2018; 2. September 24, 2018; 3. October 30, 2018; 4. December 26, 2018; 5. January 28, 2019; 6. February 11, 2019; 7. February 27, 2019; 8. March 28, 2019
3.	Credit Committee	2 (Two)	1. May 30, 2018; 2. December 26, 2018
4	Fair Practice Code Committee	2 (Two)	1. May 30, 2018; 2. December 26, 2018
5	Loan Review Mechanism Committee	1(One)	1. May 30, 2018;
6	Risk Management Committee	3 (Three)	1. May 30, 2018; 2. September 24, 2018; 3. December 26, 2018;

ATTENDANCE OF DIRCTORS AT BOARD MEETINGS AS PER COMPANIES ACT, 2013

#	Name	Board Meetings	
		Meetings held	Attended
1.	Ms Kaajal Aijaz Ilmi	6	6
2.	Mr Om Parkash Sikka	6	6

3.	Ms Micaela Ratini ^{*1}	4	4
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- Ms Micaela Ratini was appointed as Director w.e.f May 31, 2018.

EXTRACTS OF ANNUAL RETURN

In terms of provisions of Section 92 of the Companies Act, 2013 read with Rule 12 of Companies (Management and Administration) Rules, the extracts of Annual Return of the Company in form MGT-9 is attached here as *Annexure- A* and the same is also available on the website of the Company at www.aviom.in.

CONFIRMATION ON NIL FRAUD, MISFEASANCE OR ANY IRREGULARITY IN THE COMPANY

There were no instances of fraud, misfeasance or irregularity detected and reported in the Company during the financial year 2018-19.

STATUTORY AUDITORS

In terms of provisions of Section 139 of the Companies Act, 2013 and Companies (Audit and Auditors) Rules, 2014, M/s BSR & Associates LLP were appointed as the Statutory Auditors of the Company from the conclusion of second Annual General Meeting till the conclusion of 7th Annual General Meeting of the Company.

AUDITORS' REPORTS

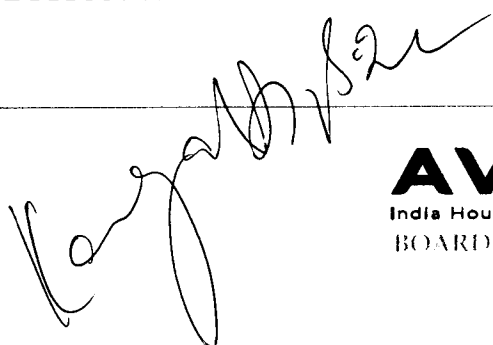
Statutory Audit Report

The Board has duly examined the Statutory Auditors' Report to the Accounts; this Report is self-explanatory. Clarifications, wherever necessary, have been included in the 'Notes to Accounts' section of the Annual Report.

REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

Remuneration of Directors and Key Managerial Personnel are given in MGT-9 (Annexure A).

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186




Details of Loans provided by the Company during the Financial Year 2017-2018 as per Section 186 of Companies Act, 2013 are as under:

S. No.	Date of making Loan	Name of the Body Corporate	Amount of Loan (in Rupees)	Rate of Interest	Date of Maturity	Date of Passing Board Resolution
NIL						

RISK MANAGEMENT

Your Company has set up a strong operating framework and developed robust credit appraisal policies to evaluate income and repayment capabilities of customers. The Company continues to practice prudence in terms of its lending practices and uses effective checks and balances to mitigate risk exposure. This includes a credit history check from credit bureau data, an employment, business and residence check through personal discussions, and in-house legal, technical and fraud checks.

Company's Risk Management framework provides the mechanism for risk assessment and mitigation. The Board has delegated responsibility of overseeing Risk Management framework to the Risk Management Committee. The Risk Management Committee (RMC) of your Company comprises of Ms Kaajal Aijaz Ilmi, Managing Director & CEO, Mr Anil Kumar Gupta, Chief Business Officer, Mr Ramandeep Singh, Financial Controller and Mr Satish Bansal, National Credit Manager of the Company. The Risk Management Committee will be responsible for reviewing the risks associated with the business of the Company, its root causes and the efficacy of the measures taken to mitigate the same.

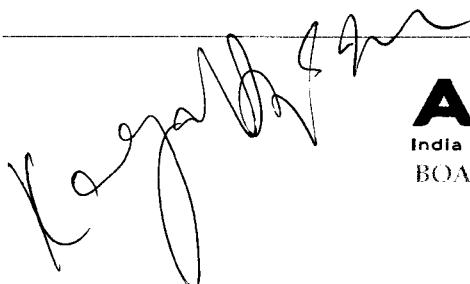
WHISTLE BLOWER POLICY

Your Company has adopted a Whistle Blower Policy as part of HR Policy and established a mechanism for Directors and Employees to report concerns about unethical behaviour, actual or suspected fraud, or violation of code of conduct. The mechanism also provides for adequate safeguard against the victimisation of employees who avail the mechanism.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT THE WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has formed a robust Anti-Sexual Harassment Policy ('Policy') in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set-up to redress complaints received regarding sexual harassment.

The Internal Complaint Committee of your Company consists of following Members:



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#	Name of the Member	Designation
1	Ms Deepti Agnihotri	Chairperson
2	Mr Shashi Chandra	Member
3	Ms Divyani Chand	Member

No cases of sexual harassment have been reported nor investigated by the Internal Complaint Committee (ICC) during the year under review.

DIRECTORS' RESPONSIBILITY STATEMENT

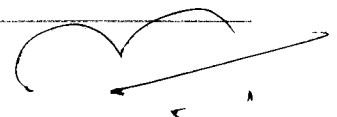
Pursuant to Section 134 of the Companies Act, 2013, the Directors to the best of their knowledge and belief, confirm that:

- a) in the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- 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 at the end of the financial year and of the profit and loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors have prepared the Annual Accounts on a going concern basis; and
- e) the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws while ensuring that such systems were adequate and operating effectively.

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Since the Company provides Home Loans, most of the information as required under Section 134(3) of the Companies Act, 2013, read with the Rule 8 of Companies (Accounts of Companies) Rules, 2014, is not applicable. However, the information, as applicable, has been given in *Annexure - B* and forms part of this report.

FOREIGN EXCHANGE EARNINGS AND OUTGO

The Company has not earned any foreign exchange during the year under review. Further the amount of foreign exchange outgo is given below:

Earnings: NIL

Outgo: NIL

ACKNOWLEDGEMENT

Your Directors take this opportunity to express their sincere gratitude to the customers of AAHF for their confidence and patronage; to the shareholders, regulatory bodies, bankers and rating agencies for their unyielding support and guidance; and to the employees for their commitment, hard work and zeal during the year.

By the order of the Board of Directors

For AVIOM India Housing Finance Private Limited



Kaajal Aijaz Ilmi
Managing Director & CEO
DIN:01390771



Om Parkash Sikka
Director
DIN:05138374

Date: July 23, 2019

Place: New Delhi

Annexure - A

Form No. MGT-9**Extract of Annual Return as on the Financial Year ended on March 31, 2019**

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

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	U65993DL2016PTC291377
ii.	Registration Date	February 18, 2016
iii.	Name of the Company	AVIOM India Housing Finance Private Limited
iv.	Category / Sub-Category of the Company	Housing Finance Company
v.	Address of the Registered office and contact details	83, First Floor, Basant Lok, Vasant Vihar, New Delhi-110057
vi.	Whether listed company	No
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	No

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company: -

Sr. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1	Providing Housing Loans & Mortgage	64920	100%

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III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

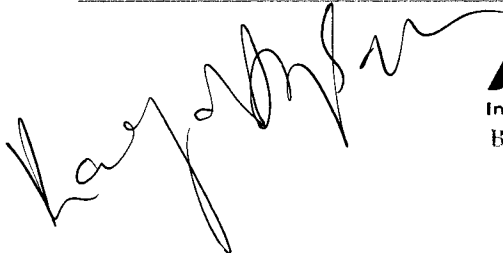
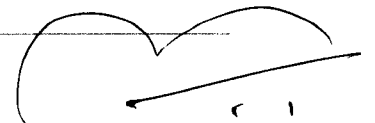
Sr. No.	Name and Address of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
	-	-	-	-	-

IV. SHARE HOLDING PATTERN

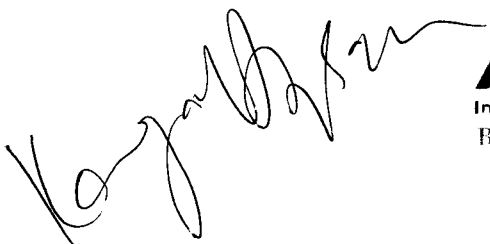
i. Category-wise Share Holding (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoter									
1) Indian									
a) Individual/HUF	-	97,22,667	9,72,26,670	73.76		97,22,667	9,72,26,670	73.76	-
b) Central Govt	-	-	-	-	-	-	-	-	-
c) State Govt(s)	-	-	-	-	-	-	-	-	-
d) Bodies Corp	-	-	-	-	-	-	-	-	-
e) Banks / FI	-	-	-	-	-	-	-	-	-

f) Any Other	-	-	-	-	-	-	-	-	-
Subtotal(A) (1):-	-	97,22,667	9,72,26,670	73.76		97,22,667	9,72,26,670	73.76	-
2) Foreign	-	-	-	-	-	-	-	-	-
g) NRIs-Individuals	-	20,00,000	2,00,00,000	15.17	-	20,00,000	2,00,00,000	15.17	-
h) Other-Individuals	-	-	-	-	-	-	-	-	-
i) Bodies Corp.	-	-	-	-	-	-	-	-	-
j) Banks / FI	-	-	-	-	-	-	-	-	-
k) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	20,00,000	2,00,00,000	15.17	-	20,00,000	2,00,00,000	15.17	-
Total Promoter Shareholding (A)=(A)(1) + (A)(2)		1,17,22,667	11,72,26,670	88.93	-	1,17,22,667	11,72,26,670	88.93	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
a) Mutual Funds	-	-	-	-	-	-	-	-	-
b) Banks / FI	-	-	-	-	-	-	-	-	-
c) Central Govt	-	-	-	-	-	-	-	-	-
d) State Govt(s)	-	-	-	-	-	-	-	-	-

e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
f) Insurance Companies	-	-	-	-	-	-	-	-	-
g) FIIs	-	-	-	-	-	-	-	-	-
h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
a) Bodies Corp. (i) Indian									-
(ii) Overseas		10	100	0.00	-	7,50,010	75,00,100	5.69	5.69
b) Individuals									
(i) Individual shareholders holding nominal		2,25,000	22,50,000	1.7	-	2,25,000	22,50,000	1.7	-




share capital up to Rs. 1 lakh									
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		12,33,333	1,23,33,330	9.36	-	4,83,333	48,33,330	3.67	(5.69)
c) Others (Specify) Non-Resident Indians	-								-
Sub-total (B)(2)		14,58,343	1,45,83,430	11.06	-	14,58,343	1,45,83,430	11.06	-
Total Public Shareholding (B)=(B)(1) + (B)(2)		14,58,343	1,45,83,430	11.06	-	14,58,343	1,45,83,430	11.06	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-

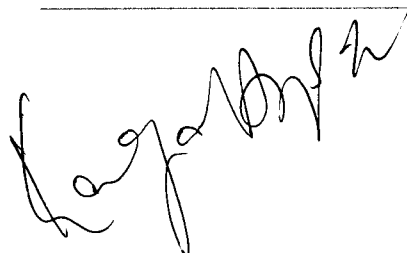
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Grand Total (A+B+C)		1,31,81,010	13,18,10,100	100	-	1,31,81,010	13,18,10,100	100	-
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ii. **Category-wise Share Holding (Preference Shareholding)**

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year
	Dem at	Physical	Total	% of Total Shares	Dem at	Physical	Total	% of Total Shares	
C. Promoter									
3) Indian									
l) Individual/ HUF	-	-	-	-	-	-	-	-	-
m) Central Govt	-	-	-	-	-	-	-	-	-
n) State Govt(s)	-	-	-	-	-	-	-	-	-
o) Bodies Corp	-	-	-	-	-	-	-	-	-
p) Banks / FI	-	-	-	-	-	-	-	-	-
q) Any Other	-	-	-	-	-	-	-	-	-
Subtotal(A) (1):-	-	-	-	-	-	-	-	-	-
4) Foreign	-	-	-	-	-	-	-	-	-
r) NRIs-Individuals	-	-	-	-	-	-	-	-	-




s) Other-Individuals	-	-	-	-	-	-	-	-	-
t) Bodies Corp.	-	-	-	-	-	-	-	-	-
u) Banks / FI	-	-	-	-	-	-	-	-	-
v) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A)(2):-	-	-	-	-	-	-	-	-	-
Total Promoter Shareholding (A)=(A)(1)+(A)(2)	-	-	-	-	-	-	-	-	-
D.Public Shareholding									
2. Institutions	-	-	-	-	-	-	-	-	-
j) Mutual Funds	-	-	-	-	-	-	-	-	-
k) Banks / FI	-	-	-	-	-	-	-	-	-
l) Central Govt	-	-	-	-	-	-	-	-	-
m) State Govt(s)	-	-	-	-	-	-	-	-	-
n) Venture Capital Funds	-	-	-	-	-	-	-	-	-
o) Insurance Companies	-	-	-	-	-	-	-	-	-
p) FIIs	-	-	-	-	-	-	-	-	-
q) Foreign Venture	-	-	-	-	-	-	-	-	-

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Capital Funds									
r) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1)	-	-	-	-	-	-	-	-	-
2. Non Institutions	-	-	-	-	-	-	-	-	-
d) Bodies Corp. (i) Indian									-
(ii) Overseas	-	30,62,464	3,06,24,640	100	-	61,24,939	6,12,49,390	100	50
e) Individuals (i) Individual shareholders holding nominal share capital up to Rs. 1 lakh		-	-	-	-	-	-	-	-
(ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		-	-	-	-	-	-	-	-

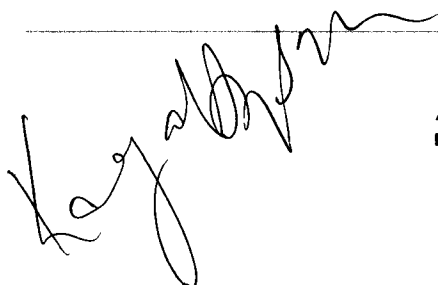
K. G. Bhat

B

f) Others (Specify) Non-Resident Indians	-	-	-	-	-	-	-	-	-
Sub-total (B)(2)		30,62,46 4	3,06,24,6 40	100	-	61,24,939	6,12,49,3 90	100	50
Total Public Sharehold ing (B)=(B)(1)+ (B)(2)		-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)		30,62,46 4	3,06,24,6 40	100	-	61,24,939	6,12,49,3 90	100	50

Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumber ed to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledg ed / encu mbere	
1.	Ms Kaajal Aijaz Ilmi	97,21,667	73.76%	-	97,21,667	73.76%	-	-




2.	Mr Om Parkash Sikka	1,000	0.00%	-	1,000	0.00%	-	-
3.	Mr Kunal Sikka	20,00,000	15.17%	-	20,00,000	15.17%	-	-
	Total	1,17,22,667	88.93%	-	1,17,22,667	88.93%	-	-

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

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
Ms Kaajal Aijaz Ilmi				
At the beginning of the year	97,21,667	73.76%	97,21,667	73.76%
At the End of the year	97,21,667	73.76%	97,21,667	73.76%
Mr Om Parkash Sikka				
At the beginning of the year	1,000	0.00%	1,000	0.00%
At the End of the year	1,000	0.00%	1,000	0.00%
MR KUNAL SIKKA				
	No. of shares	% of total shares of	No. of shares	% of total shares of the company

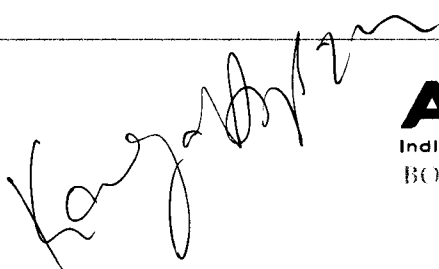
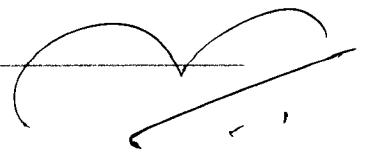
Kaajal Aijaz Ilmi

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		the company		
At the beginning of the year	20,00,000	15.17	20,00,000	15.17
At the End of the year	20,00,000	15.17	20,00,000	15.17

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

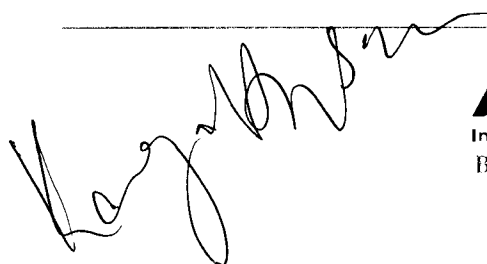

For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1. MR ALOK JOSHI & REENA JOSHI				
At the beginning of the year	3,33,333	2.53	3,33,333	2.53
(At the End of the year (or on the date of separation, if separated during the year)	3,33,333	2.53	3,33,333	2.53
2. MS AARUSHI GUPTA				
At the beginning of the year	62,500	0.47	62,500	0.47
(At the End of the year or on the date of separation, if separated during the year)	62,500	0.47	62,500	0.47
3. MS NIDHI MITTAL				
At the beginning of the year	62,500	0.47	62,500	0.47
(At the End of the year or on the date of separation, if separated during the year)	62,500	0.47	62,500	0.47
4. MR ABHISHEK JAIN				
At the beginning of the year	1,50,000	1.14	1,50,000	1.14
(At the End of the year or on the date of separation, if separated during the year)	1,50,000	1.14	1,50,000	1.14
5. MR ABHINAV JAIN				

At the beginning of the year	1,00,000	0.76	1,00,000	0.76
(At the End of the year or on the date of separation, if separated during the year)	1,00,000	0.76	1,00,000	0.76
6. MR SAMIR MALIK				
At the beginning of the year	7,50,000	5.70	7,50,000	5.70
(At the End of the year or on the date of separation, if separated during the year)	0	0	0	0
7. INSITOR IMPACT ASIA FUND PTE. LIMITED				
At the beginning of the year	10	0.00	10	0.00
(At the End of the year or on the date of separation, if separated during the year)	7,50,010	5.70	7,50,010	5.70

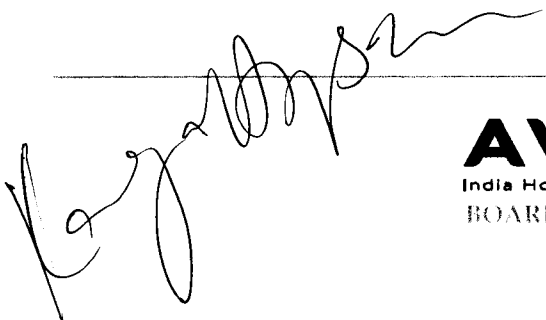
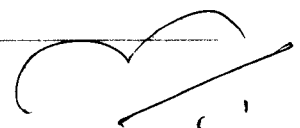
Shareholding Pattern of top ten Preference Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
For Each of the Top 10 Shareholders				
INSITOR IMPACT ASIA FUNDS PTE LIMITED				
At the beginning of the year	30,62,464	100	30,62,464	100
At the End of the year (or on the date of separation, if separated during the year)	61,24,939	100	61,24,939	100

(v) Shareholding of Directors and Key Managerial Personnel:

For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
MS KAAJAL AIJAZ ILMI				
At the beginning of the year	97,21,667	73.76%	97,21,667	73.76%
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
At the End of the year	97,21,667	73.76%	97,21,667	73.76%
MR OM PARKASH SIKKA				
At the beginning of the year	1,000	0.00	1,000	0.00
Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
At the End of the year	1,000	0.00	1,000	0.00

V. Indebtedness

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

(Amount in Rs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	259,243,022			259,243,022
ii) Interest due but not paid		-	-	-
iii) Interest accrued but not	895,526	-	-	895,526
Total (i+ii+iii)	260,138,548	-	-	260,138,548
Change in Indebtedness during the financial year				
- Addition	1,065,000,000			1,065,000,000
- Reduction	91,836,608	-	-	91,836,608
Net Change	973,163,392	-	-	973,163,392
Indebtedness at the end of the financial year				
i) Principal Amount	1,232,406,418			1,232,406,418

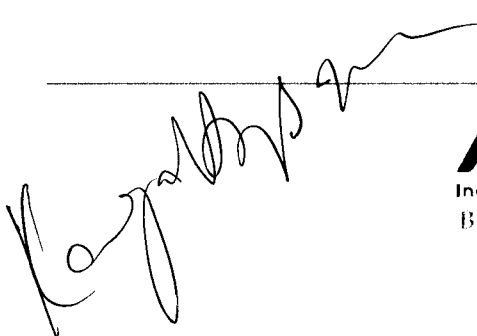
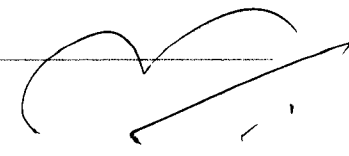
ii) Interest due but not paid		-	-	
iii) Interest accrued but not due	6,792,593	-	-	6,792,593
Total (i+ii+iii)	1,239,199,011	-	-	1,239,199,011

VI. Remuneration of Directors and Key Managerial Personnel

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

(Amount in Rs)

Particulars of Remuneration	Name of MD/WTD/ Manager	Total Amount
	Ms Kaajal Aijaz Ilmi Managing Director & CEO	
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	Rs 1,00,00,000/-	
Number of Stock Options	-	
Sweat Equity	-	-

Commission	-	-
- as % of profit		
- others, specify...		
Others, please specify	-	-
Total (A)		
Ceiling as per the Act		

ii. Remuneration to Key Managerial Personnel other than Directors

(Amount in Rs)

Sl. no.	Particulars of Remuneration	Key Managerial Personnel	
		Ms Divyani Chand (Company Secretary)	Total
	Gross salary	Rs 4,92,000/-	
1.	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961	-	
	(c) Profits in lieu of salary under section 17(3) Income-tax Act 1961	-	
2.	Stock Option	-	
3.	Sweat Equity	-	
4.	Commission		
	- as % of profit	-	
	- others, specify...		
5.	Others, please specify		
6.	Total		

K. Jagdish

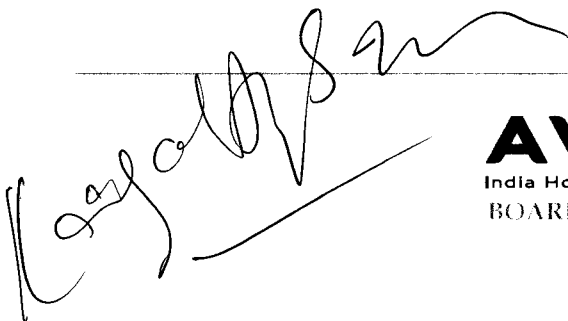
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iii. Remuneration to Directors Other Than MD/Manager/WTD

(Amount in Rs)

Sl. No.	Particulars of Remuneration	Directors		Total Amount
		MR OM PARKASH SIKKA (NON- EXECUTIVE DIRECTOR)	MS MICAELA RATINI (NON- EXECUTIVE DIRECTOR)	
	Non-Executive Directors			
	· Fee for attending board committee meetings	-	-	-
	· Commission	-	-	
	· Others, please specify (Conveyance Charges)			
	Total	-	-	
	Overall Ceiling as per the Act	Not exceeding Rupees One Lakh per Director per Meeting of Board or Committee thereof		

** As per Sub-section (5) of the Section 197 of the Companies Act, 2013 and Rule 4 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

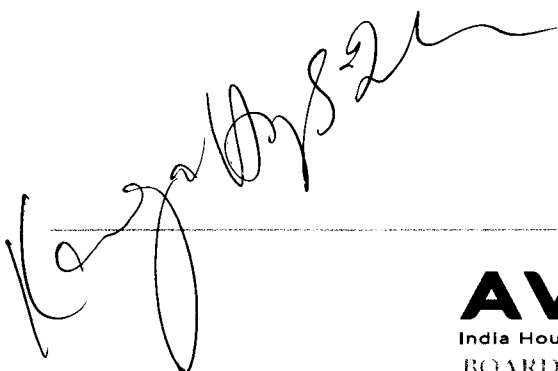
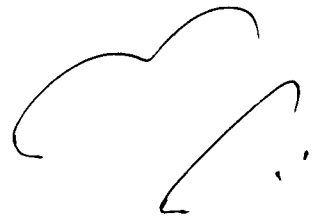


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India Housing Finance Pvt Ltd
BOARD'S REPORT 2018-19



VII. Penalties / Punishment/ Compounding of Offences:

Type	Section of the Companies Act	Brief description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ Court]	Appeal made. If any (give details)
A. Company					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. Directors					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. Other Officers In Default					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Annexure - B

INFORMATION RELATED TO CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, RESEARCH AND DEVELOPMENT AND FOREIGN EXCHANGE EARNING AND OUTGO FORMING PART OF DIRECTORS' REPORT IN TERMS OF SECTION 134(3)(m) OF THE COMPANIES ACT, 2013 READ WITH RULE (8)(3) OF THE COMPANIES (ACCOUNTS) RULES, 2014

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Conservation of Energy and Technology Absorption

The information in Part A and B, pertaining to conversation of energy and technology absorption, are not applicable to AVIOM India Housing Finance Private Limited, as it is a Home Loan provider. However, the Company requires energy for its operations and every endeavour has been to ensure the optimal use of energy, avoid wastage and conserve energy as far as possible.

The Company continuously evaluates global innovation and technology as a benchmark and, wherever required, enter into arrangements to avail of the latest technology trends and practices.

Foreign Exchange Earnings and Outgo

Further, during the year under review, there were no foreign exchange earnings or outgo.

Annexure-C

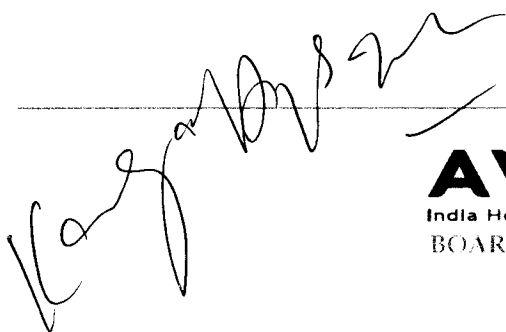
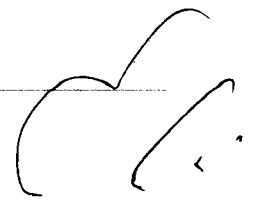
FORM NO. AOC.2

(Pursuant to clause(h) of sub- section (3) of Section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for Disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto:

1. Details of contracts or arrangements or transactions not at arm's length basis:

S.No	Particulars	Details
a.	Name(s) of the related party and nature of relationship:	NA
b.	Nature of contracts/arrangements/transactions:	NA
c.	Duration of the contracts/arrangements/transactions	NA
d.	Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
e.	Justification for entering into such contracts or arrangements or transactions	NA
f.	Date(s) of approval by the Board:	NA
g.	Amount paid as advances, if any:	NA
h.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188:	NA

2. Details of material contracts or arrangement or transactions at arm's length basis:

S. No	Name(s) of the related party and nature of relationship	Nature of contracts/ arrangements / transactions	Duration of the contracts/ arrangements/ transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
NA						

K. G. S. S. S.

[Signature]