

FORM NO PAS-4

LETTER OF OFFER FOR PRIVATE PLACEMENT

[Pursuant to section 42 and rule 14(1) of Companies (Prospectus and Allotment of Securities) Rules, 2014]

Note: This Form No PAS-4 prepared in accordance with the Companies (Prospectus and Allotment of Securities) Rules, 2014 is to be read in conjunction with Section 6 (Regulatory Disclosures) of the Information Memorandum and shall together constitute the "Information Memorandum".

Issue of 500 (Five Hundred) Secured, Rated, Unlisted, Redeemable, Non-convertible Debentures of face value of Rs. 1,00,000/- (Rupees One Lakh only) each, aggregating up to Rs. 5,00,00,000/- (Rupees Five Crores only) on a private placement basis (the "Issue").

Serial Number: 02/ 2020-21

Date: December 31, 2020

To,

Aviator Emerging Market Fund

Address: 8th Floor, Ebene Tower, 52 Cybercity, Ebene, Mauritius

1. GENERAL INFORMATION

a.	Name, address, website and other contact details of the company indicating both registered office and corporate office;	<p>AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED</p> <p>Registered Office: 83, First Floor, Poorvi Marg Vasant Vihar New Delhi South West Delhi DL 110057</p> <p>Corporate Office: 18D, First Floor, Poorvi Marg, Vasant Vihar, New Delhi - 110057</p> <p>Regional Office: LGF -1, Aria Tower, Delhi Aerocity, Hospitality District, New Delhi-110037</p> <p>Website: www.aviom.in Phone: + 011 41091386 <u>Website: www.aviom.in</u> Contact Person: Ms. Kaajal Aijaz Ilmi/ Ms. Divyani Chand Email: kajal@aviom.in</p>
b.	Date of incorporation of the company;	February 18, 2016
c.	Business carried on by the Company and its subsidiaries	Housing Finance Business.



	with the details of branches or units, if any;	The Company has no subsidiary as on date. There are 47 branches of the Company in the state of Rajasthan, Haryana, Madhya Pradesh Karnataka, Uttar Pradesh, Uttaranchal, Andhra Pradesh, Delhi, Gujarat, Maharashtra and Telangana.																							
d.	Brief particulars of the management of the company	1. Ms Kaajal Aijaz Ilmi, Managing Director &CEO 2. Mr Om Parkash Sikka, Director 3. Mr Sanjay Gandhi, Director 4. Mr Arvind Agarwal, Director																							
e.	Names, addresses, DIN and occupations of the Directors	<table><tr><th>Name</th><th>Address</th><th>DIN</th><th>Occupati on</th></tr><tr><td>MS KAAJAL AIJAZ ILMI</td><td>E-187, 2nd Floor, Western Side, Paschimi Marg, Vasant Vihar, New Delhi-110057</td><td>01390771</td><td>Service</td></tr><tr><td>MR OM PARKASH SIKKA</td><td>83, First floor, Poorvi Marg, Vasant Vihar, New Delhi- 110057</td><td>05138374</td><td>Service</td></tr><tr><td>MR SANJAY GANDHI</td><td>Hamelia Street, Sector-49, South City-II, Gurgaon, Haryana-122018</td><td>02234298</td><td>Service</td></tr><tr><td>MR ARVIND AGARWAL</td><td>No A1, 1101, Elita Promenade, 101, Beereshwara Nagar, 18th Main Road, JP Nagar, 7th Phase, Bangalore South, Karnataka 560078</td><td>07405470</td><td>Service</td></tr></table>				Name	Address	DIN	Occupati on	MS KAAJAL AIJAZ ILMI	E-187, 2 nd Floor, Western Side, Paschimi Marg, Vasant Vihar, New Delhi-110057	01390771	Service	MR OM PARKASH SIKKA	83, First floor, Poorvi Marg, Vasant Vihar, New Delhi- 110057	05138374	Service	MR SANJAY GANDHI	Hamelia Street, Sector-49, South City-II, Gurgaon, Haryana-122018	02234298	Service	MR ARVIND AGARWAL	No A1, 1101, Elita Promenade, 101, Beereshwara Nagar, 18 th Main Road, JP Nagar, 7 th Phase, Bangalore South, Karnataka 560078	07405470	Service
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f.	Management's perception of risk factors;	<p>The Company may face challenges in form of competition from existing service providers. Potential Investors should be aware that receipt of the principal amount, (i.e. the redemption amount) and any other amounts that may be due in respect of the Debentures is subject to the credit risk of the Issuer. Potential Investors assume the risk that the Issuer will not be able to satisfy their obligations under the Debentures. In the event that bankruptcy proceedings or composition, scheme of arrangement or similar proceedings to avert bankruptcy are instituted by or against the Issuer, the payment of sums due on the Debentures may not be made or may be substantially reduced or delayed.</p> <p>A. THE SECONDARY MARKET FOR DEBENTURES MAY BE ILLIQUID</p> <p>The Debentures may be very Illiquid and no secondary market may develop in respect thereof. Even if there is a secondary market for the Debentures, it is not likely to provide significant</p>																							



liquidity. Potential Investors may have to hold the Debentures until redemption to realize any value.

B. CREDIT RISK & RATING DOWNGRADE RISK

The Rating Agency has assigned the credit ratings to the Debentures. In the event of deterioration in the financial health of the Issuer, there is a possibility that the rating agency may downgrade the rating of the Debentures. In such cases, potential Investors may incur losses on revaluation of their investment or make provisions towards sub-standard/ non-performing investment as per their usual norms.

C. CHANGES IN INTEREST RATES MAY AFFECT THE PRICE OF DEBENTURES.

All securities where a fixed rate of interest is offered, such as this Issue, are subject to price risk. The price of such securities will vary inversely with changes in prevailing interest rates, i.e. when interest rates rise, prices of fixed income securities fall and when interest rates drop, the prices increase. The extent of fall or rise in the prices is a function of the existing coupon, days to maturity and the increase or decrease in the level of prevailing interest rates. Increased rates of interest, which frequently accompany inflation and/or a growing economy, are likely to have a negative effect on the pricing of the Debentures.

D. TAX CONSIDERATIONS AND LEGAL CONSIDERATIONS

Special tax considerations and legal considerations may apply to certain types of investors. Potential Investors are urged to consult with their own financial, legal, tax and other advisors to determine any financial, legal, tax and other implications of this investment.

E. ACCOUNTING CONSIDERATIONS

Special accounting considerations may apply to certain types of taxpayers. Potential Investors are urged to consult with their own accounting advisors to determine implications of this investment.

F. SECURITY MAY BE INSUFFICIENT TO REDEEM THE DEBENTURES

In the event that the Company is unable to meet its payment and other obligations towards Investors under the terms of the Debentures, the Debenture Trustee may enforce the Security as per the terms of security documents, and other related documents. The Debenture Holder(s)' recovery in relation to the Debentures will be subject to (i) the market value of such secured property, (ii) finding willing buyers for the Security at a price sufficient to repay the Debenture Holder(s) amounts outstanding



under the Debentures. The value realised from the enforcement of the Security may be insufficient to redeem the Debentures.

G. MATERIAL CHANGES IN REGULATIONS TO WHICH THE ISSUER IS SUBJECT COULD IMPAIR THE ISSUER'S ABILITY TO MEET PAYMENT OR OTHER OBLIGATIONS.

The Issuer is subject generally to changes in Indian law, as well as to changes in government regulations and policies and accounting principles. Any changes in the regulatory framework could adversely affect the profitability of the Issuer or its future financial performance, by requiring a restructuring of its activities, increasing costs or otherwise.

H. LEGALITY OF PURCHASE

Potential Investors in the Debentures will be responsible for the lawfulness of the acquisition of the Debentures, whether under the laws of the jurisdiction of their incorporation or the jurisdiction in which they operate or for compliance by that potential Investor with any law, regulation or regulatory policy applicable to it.

I. POLITICAL AND ECONOMIC RISK IN INDIA

The Issuer operates only within India and, accordingly, all of its revenues are derived from the domestic market. As a result, it is highly dependent on prevailing economic conditions in India and its results of operations are significantly affected by factors influencing the Indian economy. An uncertain economic situation, in India and globally, could result in a further slowdown in economic growth, investment and consumption. A slowdown in the rate of growth in the Indian economy could result in lower demand for credit and other financial products and services and higher defaults. Any slowdown in the growth or negative growth of sectors where the Issuer has a relatively higher exposure could adversely impact its performance. Any such slowdown could adversely affect its business, prospects, results of operations and financial condition.

J. RISKS RELATED TO THE BUSINESS OF THE ISSUER

Issuer's loans are secured and the clients of these secured loans are of low / medium risk category and if the Issuer is unable to control the level of non-performing loans ("NPAs") in the future, or if the Issuer's loan loss reserves are insufficient to cover future loan losses, the financial condition and results of operations may be materially and adversely affected.

There is uncertainty on the client's ability to fulfil its loan obligations as these clients are of Micro Finance Institution background and typically do not have operational bank accounts



or proper income proof verification, so it can be difficult to verify all client details and assess the risk.

The Issuer has various procedures and process controls in place to mitigate the risk. All loans are secured against self occupied residential property.

The Issuer cannot assure that the Issuer will be able to effectively control and reduce the level of the impaired loans in its total loan portfolio. The amount of the Issuer's reported non-performing loans may increase in the future as a result of growth in the total loan portfolio, and also due to factors beyond the Issuer's control, such as over-exposure of credit limits from NBFC/MFI that we are unaware of. Failure to manage NPAs or effect recoveries will result in operations being adversely affected.

The Issuer's current loan loss reserves may not be adequate to cover an increase in the amount of NPAs or any future deterioration in the overall credit quality of the Issuer's total loan portfolio. As a result, if the quality of the Issuer's total loan portfolio deteriorates the Issuer may be required to increase the loan loss reserves, which will adversely affect the Issuer's financial condition and results of operations. The Issuer's members largely belong to low-income segment and, as a result, might be vulnerable if economic conditions worsen or growth rates decelerate in India, or if there are natural disasters such as floods and droughts in areas where the Issuer's members live. Moreover, there is no precise method for predicting loan and credit losses, and the Issuer cannot assure that the Issuer's monitoring and risk management procedures will effectively predict such losses or that loan loss reserves will be sufficient to cover actual losses. If the Issuer is unable to control or reduce the level of its NPAs or poor credit quality loans, the Issuer's financial condition and results of the Issuer's operations could be materially and adversely affected.

The Issuer's business operates through a large number of rural and semi urban branches and is exposed to operational risks including fraud

The Issuer is exposed to operational risks, including fraud, petty theft and embezzlement, as it handles a moderate amount of



cash due to high volume of small transactions. This could harm its operations and its financial position.

As the Issuer handles a moderate amount of cash through a high volume of small transactions taking place in its network, the Issuer is exposed to the risk of fraud or other misconduct by its employees or outsiders. Given the high volume of transactions processed by the Issuer, certain instances of fraud and misconduct may go unnoticed before they are discovered and successfully rectified. Even when the Issuer discovers such instances of fraud or theft and pursue them to the full extent of the law or with its insurance carriers, there can be no assurance that the Issuer will recover any such amounts. In addition, the Issuer's dependence upon automated systems to record and process transactions may further increase the risk that technical system flaws or employee tampering or manipulation of those systems will result in losses that are difficult to detect.

The Issuer maintains an internal audit process to ensure defined procedures and reports. The Issuer also has a strong MIS system that has a wide range of data that can be used to monitor financial and operational performance.

Loans due beyond five years account for most of the Issuer's portfolio, and can lead to asset-liability mismatches as certain borrowings are due within five years

Most of the loans the Issuer issues are due beyond five years of disbursement. The relatively long-term nature of the Issuer's loans means that the Issuer's period for recovery of principal may exceed its period for settlement of debt obligations, resulting in potential asset-liability mismatches. This potential instability could materially and adversely affect the Issuer's results of operations and financial position.

The loans given by the issuer are at fixed interest rate, and the tenor of the borrowings taken has been increasing along with new sources of funds actively infused, providing visibility to the management to strategize cash flows, which has provided stability to the portfolio and has also smoothened operations.

The Issuer is exposed to certain political, regulatory and concentration of risks

Due to the nature of its operations, the Issuer is exposed to political, regulatory and concentration risks. The Issuer believes a mitigate to this is to expand its geographical reach and may consequently expand its operations other states. If it is not effectively able to manage such operations and expansion, it



may lose money invested in such expansion, which could adversely affect its business and results of operations.

Large scale attrition, especially at the senior management level, can make it difficult for the Issuer to manage its business.

If the Issuer is not able to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain the Issuer's quality and reputation, it will be difficult for the Issuer to manage its business and growth. The Issuer depends on the services of its executive officers and key employees for its continued operations and growth. In particular, the Issuer's senior management has significant experience in Home loans/Loan against property, banking and financial services industries. The loss of any of the Issuer's executive officers, key employees or senior managers could negatively affect its ability to execute its business strategy, including its ability to manage its rapid growth. The Issuer's business is also dependent on its team of personnel who directly manage its relationships with its borrowers. The Issuer's business and profits would suffer adversely if a substantial number of such personnel left the Issuer or became ineffective in servicing its borrowers over a period of time. The Issuer's future success will depend in large part on its ability to identify, attract and retain highly skilled managerial and other personnel. Competition for individuals with such specialized knowledge and experience is intense in this industry, and the Issuer may be unable to attract, motivate, integrate or retain qualified personnel at levels of experience that are necessary to maintain its quality and reputation or to sustain or expand its operations. The loss of the services of such personnel or the inability to identify, attract and retain qualified personnel in the future would make it difficult for the Issuer to manage its business and growth and to meet key objectives.

The Issuer maintains insurance coverage of the type and in the amounts that it believes are commensurate with its operations and other general liability insurances. The Issuer's insurance policies, however, may not provide adequate coverage in certain circumstances and may be subject to certain deductibles, exclusions and limits on coverage.

In addition, there are various types of risks and losses for which the Issuer does not maintain insurance, such as losses due to business interruption and natural disasters, because they are either uninsurable or because insurance is not available to the



		<p>Issuer on acceptable terms. A successful assertion of one or more large claims against the Issuer that exceeds its available insurance coverage or results in changes in its insurance policies, including premium increases or the imposition of a larger deductible or co-insurance requirement, could adversely affect the Issuer's business, financial condition and results of operations.</p> <p>Issuer requires certain statutory and regulatory approvals for conducting business and failure to obtain or retain them in a timely manner, or at all, may adversely affect operations.</p> <p>HFCs in India are subject to strict regulation and supervision by the NHB/RBI. The Issuer requires certain approvals, licenses, registrations and permissions for operating its business, including registration with the NHB as a HFC. In addition, its branches are required to be registered under the relevant shops and establishments laws of the states in which they are located. The shops and establishments laws regulate various employment conditions, including working hours, holidays and leave and overtime compensation. If the Issuer fails to obtain or retain any of these approvals or licenses, or renewals thereof, in a timely manner, or at all, its business may be adversely affected. If the Issuer fails to comply, or a regulator claims that it has not complied, with any of these conditions, the Issuer's certificate of registration may be suspended or cancelled and it shall not be able to carry on such activities. If the Issuer fails to comply with the HFC Directions and fails to maintain the status of HFC, it will not be eligible for priority sector loans from the Indian banking sector and may also attract penal provisions under the RBI Act, 1934 for non-compliance.</p>
g.	Details of default, if any, including therein the amount involved, duration of default and present status, in repayment of –	
	i) statutory dues;	Nil
	ii) debentures and interest thereon;	Nil
	iii) deposits and interest thereon;	Nil
	iv) loan from any bank or financial institution and interest thereon.	Nil
l.	Names, designation, address and phone number, email ID of the nodal/ compliance officer of the company, if any, for the private placement offer process;	<p>Ms. Divyani Chand, Company Secretary E-185, Lajpat Nagar 1, New Delhi-110024 Mobile No. 9717443407 Email ID- Divyani.chand@aviom.in</p>



m.	Any Default in Annual filing of the Company under Companies Act, 2013 or the rules made thereunder	NA
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2. PARTICULARS OF THE OFFER

a.	Financial position of the Company for the last 3 (three) years.	Annexure A
b.	Date of passing of board resolution	December 30, 2020
c.	Date of passing of resolution in the general meeting, authorizing the offer of securities	December 30, 2020
d.	Kinds of securities offered (i.e. whether share or debenture) and class of security	500 (Five Hundred) Secured, Rated, Unlisted, Redeemable, Non-convertible Debentures of face value of Rs. 1,00,000/- (Rupees One Lakh only) each, aggregating up to Rs. 5,00,00,000/- (Rupees Five Crores only) on a private placement basis (the "Issue").
e.	Price at which the security is being offered including the premium, if any, along with justification of the price	The Debentures are being offered at face value of Rs. 1,00,000/- (Rupees One Lakh only) per Debenture
f.	Name and Address of the valuer who performed valuation of the security offered	Not Applicable
g.	Relevant date with reference to which the price has been arrived at;	Not applicable
h.	The class or classes of persons to whom the allotment is proposed to be made;	Aviator Emerging Market Fund being a Foreign Portfolio Investors (FPI) duly registered under the SEBI (Foreign Portfolio Investors) Regulations, 2019.
i.	Intention of promoters, directors or key managerial personnel to subscribe to the offer (applicable in case they intend to subscribe to the offer) [not required in case of issue of non-convertible debentures]	No
j.	The proposed time within which the allotment shall be completed;	Issue Opening Date: January 04, 2021 Issue Closing Date: January 05, 2021 Pay-in Dates: January 04, 2021 – January 05, 2021 Deemed Date of Allotment: January 06, 2021

 

k.	The names of the proposed allottees and the percentage of post private placement capital that may be held by them [not required in case of issue of non- convertible debentures];	Not Applicable	
l.	The change in control, if any, in the company that would occur consequent to the private placement;	No change in control of the Company.	
m.	the number of persons to whom allotment on preferential basis/private placement/rights issue has already been made during the year, in terms of number of securities as well as price;	None	
n.	the justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer;	NA	
o.	Amount which the company intends to raise by way of securities	Up to Rs. 5,00,00,000/- (Rupees Five Crores only)	
p.	Terms of raising of securities: Duration, if applicable, Rate of dividend or rate of interest, mode of payment and repayment	Duration, if applicable:	36 (Thirty-Six) months from the Deemed Date of Allotment
		Rate of Interest or Coupon:	13.5000% (Thirteen Decimal Point Five Zero Zero Zero Percent) payable quarterly from the Deemed Date of Allotment (net of withholding taxes).
		Mode of Payment	cheque(s)/ demand draft/ electronic clearing services (ECS)/credit through RTGS/NEFT system/funds transfer
		Mode of Repayment	cheque(s)/ electronic clearing services (ECS)/credit through RTGS system/NEFT/funds transfer
q.	Proposed time schedule for which the offer letter is valid	January 04, 2021 to January 05, 2021	
r.	Purposes and objects of the offer	The proceeds of this issue shall be utilized for the purpose of onward lending and financing activities in accordance with the primary corporate objectives of the Company	
s.	contribution being made by the promoters or directors either as part of the offer or separately in furtherance of such objects	Nil	



t.	Principle terms of assets charged as security, if applicable	<p>The Issue shall be secured by a charge created by the Issuer in favour of the Debenture Trustee (for the benefit of the Debenture Holders) being an exclusive first ranking charge by way of hypothecation comprising of the assets of the Issuer as follows:</p> <p>(a) On and from the Deemed Date of Allotment, the Issuer shall create a charge over the Hypothecated Property in terms of the Deed of Hypothecation. The Security Cover to be maintained by the Issuer shall be equal to 1.00 (One Decimal Point Zero Zero) times the aggregate value of the principal amount outstanding of the Debentures ("Security Cover") with a security cover of at least 1 (One) times comprising of the principal amount and coupon amount outstanding under the Hypothecated Property. It is clarified that the Security Cover shall be sufficient to cover the principal and coupon amounts outstanding under the Debentures at all times.</p> <p>(b) On and from the Deemed Date of Allotment, a personal guarantee shall be provided as per the terms of the Deed of Guarantee.</p> <p>(b) The Issuer undertakes:</p> <p>(i) to maintain the value of Security Cover at all times till the obligations under the Issue are discharged;</p> <p>(ii) to create the charge over the Hypothecated Property by executing a duly stamped Deed of hypothecation ("Deed of Hypothecation") and filing the relevant form immediately and no later than 30 (Thirty) calendar days from the date of execution of the Deed of Hypothecation;</p> <p>(iii) On and from the Deemed Date of Allotment, to provide a list within 20 (Twenty) days from the end of a calendar month, on a monthly basis, of specific loan receivables / identified book debt to the Debenture Trustee and Debenture Holders over which charge is created and subsisting by way of hypothecation in favour of the Debenture Trustee (for the benefit of the Debenture Holders) and sufficient to maintain the Security Cover ("Monthly Hypothecated Property Report"); and</p> <p>Any substitution, addition and/or replacement of the Hypothecated Property shall be made under the terms of the Deed of Hypothecation.</p>
u.	The details of significant and material orders passed by the Regulators, Courts and Tribunals impacting the going	NA



	concern status of the company and its future operations;	
v.	The pre-issue and post-issue shareholding pattern of the company.	Please refer to Annexure B

3. MODE OF PAYMENT FOR THE SUBSCRIPTION

Through normal banking channels to the following account:

Account name AVIOM INDIA HOUSING FINANCE PRIVATE LIMITED

Account number 2021234029014091

Bank name Au Small Finance Bank Limited

Branch name Andheri Kurla Road Branch

IFSC Code AUBL0002340

4. DISCLOSURES WITH REGARD TO INTEREST OF DIRECTORS, LITIGATION ETC.

i.	Any financial or other material interest of the Directors, Promoters or Key Managerial Personnel in the offer and the effect of such interest in so far as it is different from the interests of other persons.	None			
ii.	Details of any litigation or legal action pending or taken by any Ministry or Department of the Government or a statutory authority against any promoter of the offeree company during the last three years immediately preceding the year of the circulation of the offer letter and any direction issued by such Ministry or Department or statutory authority upon conclusion of such litigation or legal action shall be disclosed.	None			
iii.	Remuneration of Directors (during the current year and last three financial years)	Director	2019-20	2018-19	2017-18
		Ms Kaajal Aijaz Ilmi	1,16,21,604	7,054,599	5,790,000



iv.	Related party transactions entered during the last three financial years immediately preceding the year of circulation of offer letter including with regard to loans made or, guarantees given or securities provided	There are no related party transactions as per Section 188 of Companies Act, 2013
v.	Summary of reservations or qualifications or adverse remarks of auditors in the last five financial years immediately preceding the year of circulation of offer letter and of their impact on the financial statements and financial position of the company and the corrective steps taken and proposed to be taken by the company for each of the said reservations or qualifications or adverse remark	Nil
vi.	Details of any inquiry, inspections or investigations initiated or conducted under the Companies Act or any previous company law in the last three years immediately preceding the year of circulation of offer letter in the case of company and all of its subsidiaries. Also, if there were any prosecutions filed (whether pending or not) fines imposed, compounding of offences in the last three years immediately preceding the year of the offer letter and if so, section-wise details thereof for the company and all of its subsidiaries.	None
vii.	Details of acts of material frauds committed against the company in the last three years, if any, and if so, the action taken by the company	None

5. FINANCIAL POSITION OF THE COMPANY

(A) the capital structure of the company in the following manner in a tabular form-

(i) (a) the authorized, issued, subscribed and paid up capital (number of securities, description and aggregate nominal value);		Total Equity Shares (In Rs)	Total Preference Shares (In Rs)
	Authorised Share Capital	27,00,00,000/-	21,20,00,000
	Subscribed capital	13,18,10,300/-	21,12,35,500/-



	Paid-up capital	13,18,10,300/-	21,12,35,500/-	
(b) size of the present offer;	INR 5,00,00,000/- (Rupees Five Crores only)			
(c) paid up capital				
- after the offer;	Particulars	Amount (In Rs)		
	Equity Shares	13,181,0300		
	Compulsorily convertible Preference Shares	21,12,35,500		
- share premium account (before and after the offer)	Particulars	Amount (In Rs)		
	Before	52,70,48,018/-		
	After	52,70,48,018/-		
the details of the existing share capital of the issuer company in a tabular form, indicating therein with regard to each allotment, the date of allotment, the number of shares allotted, the face value of the shares allotted, the price and the form of consideration: Provided that the issuer company shall also disclose the number and price at which each of the allotments were made in the last one year preceding the date of the private placement offer cum application letter separately indicating the allotments made for considerations other than cash and the details of the consideration in each case;	Please refer to Annexure C			
(B) Profits of the company, before and after making provision for tax, for the three financial years immediately preceding the date of circulation of offer letter;	Particulars	FY 2019- 20	FY 2018-19	FY 2017-18
	PBT	3,87,48,046	59,47,965	(2,89,44,604)
	PAT	2,45,70,668	1,45,34,177	(2,89,44,604)



(C) Dividends declared by the company in respect of the said three financial years; interest coverage ratio for last three years (Cash profit after tax plus interest paid/interest paid)	NIL
(d) A summary of the financial position of the company as in the three audited balance sheets immediately preceding the date of circulation of offer letter;	Annexure A
(e) Audited Cash Flow Statement for the three years immediately preceding the date of circulation of offer letter;	Annexure D
(f) Any change in accounting policies during the last three years and their effect on the profits and the reserves of the company.	NA



PART-B

- (i) Name: **Aviator Emerging Market Fund;**
- (ii) Father's name: N/A;
- (iii) Complete Address including Flat / House Number, Street, Locality, Pin Code: 8th Floor, Ebene Tower, 52 Cyber City, Ebene Mauritius
- (iv) Phone number; if any: +230 454-7304
- (v) Email ID, if any: offshore.cw@anexman.com
- (vi) PAN Number: AARCA9735C
- (vii) Bank Account details:

Registered Name of the Remitter / Investor (Name, if the investor is an Individual)	Aviator Emerging Market Fund
Registered Address (Permanent Address if remitter Individual)	8th Floor, Ebene Tower, 52 Cyber City, Ebene Mauritius
Name of the Remitter's Bank	ICICI Bank
Remitter's Bank Account No.	000405076188
SWIFT Code	ICICIBXX

Signature

Initial of the Officer of the company designated to keep the record

6. A DECLARATION BY THE DIRECTORS THAT-

- a. the company has complied with the provisions of the Act and the rules made thereunder.
- b. the compliance with the Act and the rules does not imply that payment of dividend or interest or repayment of debentures, if applicable, is guaranteed by the Central Government
- c. the monies received under the offer shall be used only for the purposes and objects indicated in the Offer letter.

We are authorized by the Members of the Company vide Resolution number 1 dated December 30, 2020 to sign this form and declare that all the requirements of Companies Act, 2013 and the rules made thereunder in respect of the subject matter of this form and matters incidental thereto have been complied with. Whatever is stated in this form and in the attachments thereto is true, correct and complete and no information material to the subject matter of this form has been suppressed or concealed and is as per the original records maintained by the promoters subscribing to the Memorandum of Association and Articles of Association.

It is further declared and verified that all the required attachments have been completely, correctly and legibly attached to this form.


Kaajal Aijaz Ilmi
Managing Director & CEO
DIN: 01390771



Date: December 31, 2020
Place: New Delhi

Attachments: -

- *Copy of Board resolution*
- *Copy of shareholders resolution*

ANNEXURE A

I. SUMMARY OF FINANCIAL POSITION OF THE COMPANY BALANCE SHEET

S.No.	Particulars	2019-20	2018-19	2017-18	2016-2017
I.	Equity and Liabilities				
1.	Shareholder's funds				
a.	Share Capital	34,30,55,800	193,059,490	162,434,740	12,18,10,000
b.	Reserves and Surplus	52,41,45,620	61,277,445	2,368,005	(1,30,62,638)
c.	Money received against share warrants		-	-	-
2.	Share application money pending allotment				-
3.	Non - current liabilities				
a.	Long term Provision	79,63,754	4,203,645	1,126,142	2,36,034
b.	Long Term Borrowings	1,59,75,90,006	1,024,647,588	195,795,332	-
c.	Deferred tax liability (net)	42,89,001	-		
d.	Other long-Term Liabilities	293563	200,000	-	-
4.	Current liabilities				
a.	Short term borrowings		-	67,195	-
b.	Trade payables	14,65,279	1,804,884	3,106,959	12,80,380
c.	Other current liabilities	56,44,87,949	253,859,167	101,376,771	92,96,791
d.	Short- term provisions	5,86,957	1,274,328	244,011	1,487
	Total	3,06,31,80,878	3,04,38,77,929	466,519,155	11,95,62,054
II.	Assets				
1.	Non-current assets				
a.	Fixed Assets				
	-Tangible	1,05,38,512	4,922,149	2,745,549	8,38,506
	-Intangible	23,33,241	4,957,815	4,716,192	20,71,750
b.	Non- current investment				-
c.	Long term loans & advances	2,32,12,93,767	1,244,418,926	300,846,418	2,56,77,365
d.	Deferred tax assets		8,586,212	-	-
e.	Other non-current assets	98,13,886	-	500,000	50,00,000
2.	Current assets				
a.	Current investments		46,584,928	37,578,838	-
b.	Trade receivables		-	-	-
c.	Cash and cash equivalents	49,47,08,811	135,006,868	50,862,023	8,40,01,585
d.	Short term loans & advances	17,33,82,105	79,551,409	65,791,105	12,72,512
e.	Other current assets	3,18,07,607	16,298,240	3,479,030	7,00,336
	Total	3,06,31,80,878	3,04,38,77,929	466,519,155	11,95,62,054



ANNEXURE B

Equity Share Capital

SR. NO	CATEGORY	PRE-ISSUE		POST ISSUE	
		NO. OF SHARES HELD	% OF SHARE HOLDING	NO. OF SHARES HELD	% OF SHARE HOLDING
A	Promoters' holding:				
1.	Indian:	97,22,667	73.76%	97,22,667	73.76%
	Individual				
	Bodies Corporate				
	Sub Total				
2	Foreign Promoters	20,00,000	15.17%	20,00,000	15.17%
	Sub Total(A)	1,17,22,667	88.93%	1,17,22,667	88.93%
B	Non-Promoters' holding:				
1	Institutional Investors				
	Non-Institution Investors				
	Directors				
	Indian Public				
	Others (Including NRIs)	14,58,363	11.06%	14,58,363	11.06%
	Sub Total (B)				
	GRAND TOTAL (A+B)	1,31,81,030	100%	1,31,81,030	100%



Preference Share Capital (CCPS):

SR. NO	CATEGORY	PRE-ISSUE		POST ISSUE	
		NO. OF SHARES HELD	% OF SHARE HOLDING	NO. OF SHARES HELD	% OF SHARE HOLDING
A	Promoters' holding:				
1.	Indian:				
	Individual				
	Bodies Corporate	-	-	-	-
	Sub Total	-	-	-	-
2	Foreign Promoters	-	-		
	Sub Total(A)	-	-	-	-
B	Non-Promoters' holding:				
1	Institutional Investors				
	Non-Institution Investors				
	Directors	-			
	Indian Public	-			
	Others (Including NRIs)	2,11,24,550	100%	2,11,24,550	100%
	Sub Total (B)	2,11,24,550	100%	2,11,24,550	100 %
	GRAND TOTAL (A+B)	2,11,24,550	100%	2,11,24,550	100 %



ANNEXURE C

Details of the Existing Share Capital of The Company as on date

#	Date of Allotment	Type of shares	No of shares	Face Value (INR)	Premium (INR)	Issue Price In INR (Nominal * Premium)	Nominal Paid Up value	From of Consideration
1	At the Time of Incorporation	Equity Shares	1000	10	-	10	1000	Subscriber to MOA
2	At the Time of Incorporation	Equity Shares	9000	10	-	10	1000	Subscriber to MOA
3	09-03-2016	Right issue	1,01,41,000	10	-	-	101410000	Bank
4	29-09-2016	Right issue	80,000	10	-	10	800000	40,000 Bank and 40,000 conversion of loan into equity
5	31-10-2016	Right issue	10,00,000	10	-	10	10000000	Bank
6	12-12-2016	Right issue	4,50,000	10	-	10	4500000	Bank
7	12-12-2016	Right issue	2,00,000	10	-	10	2000000	Bank
8	15-11-2016	Share Transfer	9,62,500	10	-	10	9625000	
9	17-12-2016	Share Split	3,33,333					
10	10-02-2017	Right issue	3,00,000	10	-	10	3000000	Bank
11	11-03-2017	Share Split	62,500	-	-	-	-	
12	11-03-2017	Share Split	62500	-	-	-		



13	20-04- 2017	Share Transfer	3,37,500	10	-	-	-	
14	02-05- 2017	Share Transfer	1,00,000		-	-	-	
15	02-05- 2017	Share Transfer	1,50,000		-	-	-	
16	13-05-2017	Equity Shares	5,00,000					Bank
17	13-05-2017	Equity Shares	5,00,000					Bank
18	05-02-2018	Equity Shares	10	10	14.4 9	24.49	244.9	Bank
19	05-02-2018	Compulsorily convertible Preference Shares)	30,62,464	10	14.4 9	24.49	7,49,99,743.36	Bank
20	02-05-2018	Share Purchase	7,50,000	-	-			
21	31-07-2018	Compulsorily convertible Preference Shares	30,62,475	10	14.4 9	24.49	7,50,00,012.75	Bank
	August 09, 2019	Compulsorily convertible Preference Shares (Private Placement)	4,999,867	10	30	40	199995080	Bank
	August 09, 2019	Equity Shares	10	10	30	40		
	August 09, 2019	Compulsorily convertible Preference Shares (Private Placement)	999,965	10	30	40	39999000	Bank
	August 09, 2019	Equity Shares	10	10	30	40		
	Feb 25, 2020	Compulsorily convertible Preference Shares (Private Placement)	24,99,939	10	30	40	9,99,97,560	Bank
	March 03, 2020	Compulsorily convertible Preference	64,99,840	10	30	40	25,99,93,600	Bank



		Shares (Private Placement)						
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Annexure D (Cash Flow Statement Separately Attached)

