

एआई एसेट्स होल्डिंग लिमिटेड
(पूर्व में एयर इंडिया एसेट्स होल्डिंग लिमिटेड)
AI ASSETS HOLDING LIMITED
(Formerly AIR INDIA ASSETS HOLDING LIMITED)

To
The Manager
Corporate Relationship
BSE Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai-400001

May 26, 2023

Dear Sir,

Sub: Intimation of Outcome of Board Meeting under Regulation 51(2) read with Schedule III (Part B) 16(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 51(2) read with Schedule III (Part B) 16 (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the intimation of outcome of Board Meeting held on Friday, 19th May, 2023 at Conference Room, 2nd Floor, AI Reservation Building at Safdarjung Airport New Delhi 110003 through Video Conferencing Mode. In the said meeting the Board of Directors of the Company has, inter-alia, approved the Unaudited Financial Results for the quarter ended June 2022.

The meeting started at 5:30 P.M. and concluded at 7:10 P.M.

Thanking you,
Yours faithfully,

For AI Assets Holding Limited
(formerly Air India Assets Holding Limited)

KAVIT Digitally signed
by KAVITA
Date: 2023.05.26
18:03:08 +05'30'

A

Kavita Tanwar
Company Secretary
ACS29486

AI Assets Holding Limited (Formerly known as Air India Assets Holding Limited) CIN - U74999DL2018GOI328865 Regd. Office: Indian Airlines Bldg, 113, Gurudwara Rakabganj Road New Delhi, Delhi - 110001 www.aiahli.in Phones: 011-23422000; Email: company.secretary@aiahli.in Unaudited Standalone Financial Results for the quarter ended June 30, 2022			
Particulars	Quarter ended June 30, 2022	Year ended March 31, 2022	Year ended March 31, 2021
	Unaudited	Audited	Audited
1 Total Income from Operations	(2,517.59)	(10,574.67)	627.22
2 Net Profit / (Loss) for the period (before Tax, Exceptional items)	(2,517.59)	(10,574.67)	627.22
3 Net Profit / (Loss) for the period before Tax (after Exceptional items)	(2,517.59)	(10,574.67)	436.96
4 Net Profit / (Loss) for the period after Tax (after Exceptional items)	(2,517.59)	(10,574.67)	436.96
5 Total Comprehensive Income for the period (Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax))	(2,517.59)	(10,574.67)	0.50
6 Paid-up equity share capital (Face value of Rs. 10 each)	6,23,654.50	6,23,654.50	1,777.17
7 Reserves (excluding Revaluation Reserve)	(6,88,833.33)	(6,86,315.74)	1,777.67
8 Net Worth (6+7)	2,19,850.00	2,19,850.00	2,19,850.00
9 Paid up Debt Capital /Outstanding Debt	(3.37)	(3.51)	123.67
10 Debt Equity Ratio (9/8)			
11 Earnings Per Share – not annualised (EPS)	(0.04)	(0.60)	8.739.22
Basic Earnings Per Equity Share (Rs.)	(0.04)	(0.60)	8.739.22
Diluted Earnings Per Equity Share (Rs.)	-	-	-
12 Debenture Redemption Reserve (refer note no.5 below)	0.01	0.08	0.10
13 Debt Service Coverage Ratio (DSCR) 1	0.37	0.65	1.03
14 Interest Service Coverage Ratio (ISCR) 2			

1 DSCR = Profit before finance costs and tax / (Interest expenses + Principal of long term loan repayment)
 2 ISCR = Profit before finance costs and tax / Interest expenses.

Notes to unaudited standalone financial results

- These Financial results have been prepared in accordance with recognition and measurement principles of Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the "Act") read with the relevant rules issued thereunder and the other accounting principles generally accepted in India.
- The financial results have been prepared in accordance with the requirement of Regulation 52 of the SEBI (Listing and Other Disclosure Requirements) Regulation, 2015, as amended.
- The Audit Committee has reviewed the financial results and the same have been subsequently approved by the Board of Directors at their respective meetings held on 19.05.2023. The financial results have been reviewed by the Independent Firm of Chartered Accountants as required under Regulation 52 of SEBI (Listing Obligation and disclosure Requirements) Regulations, 2015 as modified by SEBI (Listing Obligations and Disclosure Requirements) (Fifth Amendment) Regulations, 2021 and have issued the review report which has been suitably addressed.
- The Company is formed by the Government of India (100% holding of GoI) as SPV to take-over certain identified Assets (including Four subsidiaries of AI) & identified Loans of Air India Limited under the disinvestment plan of Air India Limited as decided by the GoI. Accordingly, income for the Rental for these identified assets for three months ending 30th June, 2022 consistent with the accounting of such income transfers in FY 2022-23 has been accounted for on provisional basis. These assets have been book transferred by Air India to AIAHL.
- Debenture Redemption Reserve not applicable to debt listed entities in terms of Rule 18(7) of Companies (Share Capital and Debentures) Rules 2014 as amended, hence no DRR created by the Company. The NCD's are assured for repayment by the Govt. of India.
- Balance Confirmations/ Reconciliations - The balance with subsidiaries, Air India Limited is subject to reconciliation. The accounting entries were booked on the basis of debit notes/ credit notes received from them.
- The company was not required to compile corresponding unaudited standalone financial results for the quarter ending 30th June, 2021, hence the figures for the aforesaid quarter has not been incorporated.
- Previous period figures have been regrouped / reclassified, wherever necessary.
- The company has not provided for CSR amount in the quarter April to June 2022. The same shall be provided during the next quarter.
- The Company has not sold any properties during the quarter April to June 2022. The company has sought details from Air India regarding the details of the properties that have been sold by them during the period April to June 2022. The details are awaited. The accounting impact, if any, shall be provided after receipt of details from Air India in the next quarter.
- Additional disclosure as per clause 52(4) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulation 2015:

Particulars	Quarter ended June 30, 2022	Year ended March 31, 2022	Year ended March 31, 2021
	Unaudited	Audited	Audited
Current Ratio	0.30	0.33	1.53
[Current Assets/Current Liabilities]	12.32	11.31	53.91
Long Term Debt to Working Capital			
[(Non-Current Borrowings + Current Maturities of Non-Current Borrowings)/(Current Assets - Current Liabilities excluding Current Maturities of Non-Current Borrowings)]	0.33	0.34	0.03
Current Liability Ratio			
[Current Liabilities /Total liabilities]	1.37	1.34	0.96
Total Debt to Total Assets			
[(Non - Current Borrowings + Current Borrowings)/Total Assets]	N.A.	N.A.	N.A.
Debtors Turnover			
[Average Trade Receivable for the period/Revenue from Operations (excluding other operating revenue for the period) * No of days in period]	N.A.	N.A.	N.A.
Inventory Turnover			
[Average inventory/Fuel, Oil and Water cost for the period * No of days in period]	N.A.	N.A.	N.A.
Operating Margin (%)			
[Profit/(Loss) before Depreciation and amortisation expenses, Interest, Tax, less other Income/Revenue from Operations]	-158.56%	-53.03%	1.87%
Net Profit Margin (%)			
[Profit/(Loss) after tax/Total Income]			

Place: New Delhi
 Date: 19.05.2023



By order of the Board

S.K.Mishra
 Chairman
 DIN 07728790



Limited Review Report

To the Board of Directors
AI Assets Holding Limited

Independent Auditors' Review Report on Quarterly Unaudited Standalone Financial Results

1. Introduction

We have reviewed the accompanying statement of unaudited standalone financial results ('the Financial Results') of AI Assets Holding Limited ("The Company") for the quarter ended 30th June 2022 being submitted by the Company pursuant to the requirement of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015, as amended, including relevant circulars issued by SEBI. These financial results are the responsibility of the Company's management and have been approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, ("Ind AS 34") "Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on these financial statements based on our review.

2. Scope of review

We conducted our review of the financial results in accordance with the Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity" issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

3. Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying unaudited statement of standalone financial results, prepared in accordance with the recognition and measurement principles laid down in applicable Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013 as amended, read with rules issued thereunder and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.



4. Other Matters

Refer Note No. 10 of the standalone financial statements for quarter ending June 22 regarding creation of provision for CSR for the quarter April22 to June 22 .

Refer Note No. 11 of the standalone financial statements for quarter ending June 22 towards information regarding sale of properties during the quarter April 22 to Jun22.

Our conclusion on the statement and report is not modified in respect of the above matters.

For and on behalf of
Ashwani Sood & Associates
Chartered Accountants
FRN: 005036N

(Ashwani Sood)
Partner
M. No.: 084242



UDIN: 23084242BGWSXW8470

Place: New Delhi
Date: 19th May 2023