

# एअर इंडिया ऐसेट्स होल्डिंग लिमिटेड

## AIR INDIA ASSETS HOLDING LIMITED

AIAHL/SE/RESULTS/FY2019-20

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

December 30, 2020

Dear Sir,

**Sub: Audited Financial Results as per IND AS for the year ended 31<sup>st</sup> March, 2020**

We wish to inform you that the audited financial results for the year ended 31<sup>st</sup> March, 2020, have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on 21<sup>st</sup> December, 2020.

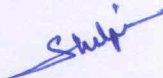
Pursuant to Reg. 52 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

1. A copy of the audited financial results for the year ended 31<sup>st</sup> March, 2020.
2. Statutory Auditor's Report on audited financial results for the year ended 31<sup>st</sup> March, 2020.
3. Declaration with respect to audit report with unmodified opinion for the financial year ended 31<sup>st</sup> March, 2020
4. Disclosure in accordance with Regulation 52 (4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Request you to take the same on record.

Thanking you  
Yours faithfully,

**For Air India Assets Holding Limited**

  
**Shilpi Singh**  
Company Secretary



Encl: a/a



# AIR INDIA ASSETS HOLDING LIMITED

CIN : U74999DL2018GOI328865

Balance Sheet as at March 31, 2020

( All figures in Indian Rupees )

Particulars	Note No.	As at March 31, 2020	As at March 31, 2019
<b>I ASSETS :</b>			
<b>1 Non-current Assets</b>			
(i) Financial assets:			
Recoverable from Air India Limited/Govt. of India	2	2,18,43,48,42,062	-
<b>Total Non-Current Assets</b>		<u>2,18,43,48,42,062</u>	<u>-</u>
<b>2 Current Assets</b>			
(i) Financial assets:			
a) Recurring Grant Receivables from GOI	14	-	9,00,000
b) Cash and Cash equivalents	6	5,54,84,12,244	2,82,588
c) Bank balances other than (b) above	7	34,87,59,956	-
d) Other Financial Assets	3	1,60,796	-
e) Air India Limited Reconciliation A/c	2	5,02,62,21,194	-
(ii) Current Tax Assets	4	19,14,767	-
(iii) Other Current Assets	5	75,67,914	86,235
<b>Total Current Assets</b>		<u>10,93,30,36,871</u>	<u>12,68,823</u>
<b>Total Assets</b>		<u>2,29,36,78,78,933</u>	<u>12,68,823</u>
<b>II EQUITY AND LIABILITIES :</b>			
<b>1 Equity</b>			
a) Equity Share Capital	8	5,00,000	5,00,000
b) Other Equity	9	1,34,02,06,761	3,833
<b>Total Equity</b>		<u>1,34,07,06,761</u>	<u>5,03,833</u>
<b>2 Liabilities :</b>			
(i) <b>Non-current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	10	2,19,85,00,00,000	-
ii) Other Financial Liabilities	11	-	-
b) Provisions	13	-	-
<b>Total Non-Current Liabilities</b>		<u>2,19,85,00,00,000</u>	<u>-</u>
(ii) <b>Current Liabilities</b>			
a) Financial Liabilities			
i) Borrowings	10	-	4,50,000
ii) Trade Payables	12	-	-
(a) Total outstanding, dues of micro and small enterprises		-	-
(b) Total outstanding, dues of creditors other than micro and small enterprises		1,88,379	2,02,810
iii) Other Financial Liabilities	11	5,20,36,47,525	740
b) Provisions	13	53,73,01,134	13,720
c) Other Current Liabilities	14	2,43,60,35,134	97,720
<b>Total Current Liabilities</b>		<u>8,17,71,72,172</u>	<u>7,64,990</u>
<b>Total Equity &amp; Liabilities</b>		<u>2,29,36,78,78,933</u>	<u>12,68,823</u>

See accompanying notes an integral part of the financials statements

As Per Our Report Of Even Date Attached  
For Ashwani Sood & Associates  
Chartered Accountants  
ICAI Firm Registration no.005036N

Ashwani Sood  
Partner  
M.No.084242



For and on behalf of the Board of Directors

Rajiv Bansal  
Chairman  
DIN 00245460

Krishan Chander Anand  
Chief Financial Officer

S.K. Mishra  
Director  
DIN 07728790

Shilpi Singh  
Company Secretary

Place: Delhi  
Date: 21st December 2020

# AIR INDIA ASSETS HOLDING LIMITED

CIN : U74999DL2018GOI328865

Statement of Profit and Loss for the year ended March 31, 2020

(All figures in Indian Rupees)			
Particulars	Note No.	2019-20	22 Jan 2018 to 31 March 19
I Revenue from Operations : Rentals Building	15	1,42,47,83,003	-
II Other Income :	16	36,81,80,82,556	9,00,000
III <b>Total Revenue (I + II)</b>		<b>38,24,28,65,559</b>	<b>9,00,000</b>
IV Expenses:			1,15,000
Employee Benefit Expenses	17	19,53,077	740
Finance Cost	18	36,20,96,43,106	7,66,707
Other Expenses	19	15,45,52,647	8,82,447
V <b>Total Expenses</b>		<b>36,36,61,48,830</b>	<b>17,553</b>
VI <b>Profit Before exceptional items and Tax (III-IV)</b>		<b>1,87,67,16,729</b>	<b>17,553</b>
VII Exceptional Items		-	-
VI <b>Profit Before Tax (III-V)</b>		<b>1,87,67,16,729</b>	<b>17,553</b>
VII Tax Expense		53,65,13,801	13,720
1. Current Tax		-	-
2. Short/ (Excess) Provision of Tax		-	-
3. Deferred Tax Liability / (asset)		-	-
VIII <b>Profit For the Year (IX-X)</b>		<b>1,34,02,02,928</b>	<b>3,833</b>
XI Other Comprehensive Income		-	-
<b>Total Other Comprehensive Income</b>		<b>-</b>	<b>-</b>
X <b>Total Comprehensive Income for the year</b>		<b>1,34,02,02,928</b>	<b>3,833</b>
XI <b>Earning per Equity Share of Rs. 10 each</b>		<b>26,804.06</b>	<b>0.08</b>
Basic (Rs.)		<b>26,804.06</b>	<b>0.08</b>
Diluted (Rs.)		<b>-</b>	<b>-</b>

See accompanying notes an integral part of the financials statements

As Per Our Report Of Even Date Attached  
For Ashwani Sood & Associates  
Chartered Accountants  
ICAI Firm Registration no.005036N

Ashwani Sood  
Partner  
M.No.084242



For and on behalf of the Board of Directors

Rajiv Bansal  
Chairman  
DIN 00245460

Krishan Chander Anand  
Chief Financial Officer

S.K.Mishra  
Director  
DIN 07728790

Shilpi Singh  
Company Secretary

Place: Delhi

Date: 21st December 2020





## ***Independent Auditor's Report***

To the Members of Air India Assets Holding Limited  
(CIN: U74999DL2018GO1328865)

### **Report on the Audit of the Standalone Ind AS Financial Statements**

#### **1. Opinion**

We have audited the accompanying Standalone Ind AS financial statements of Air India Assets Holding Limited ("the Company"), which comprise the Balance Sheet as at 31st March 2020, the statement of Profit and Loss, statement of changes in equity and statement of cash flows for the year then ended on that date and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, Standalone Ind AS financial statements give the information required by the Companies Act 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2020, its profit, changes in equity and its cash flows for the year ended on that date.

#### **2. Basis for Opinion**

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Ind AS Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the Standalone Ind AS financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **3. Information other than the financial statements and auditors' report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the standalone Ind AS financial statements and our auditor's report thereon. These reports are expected to be made available to us after the date of this auditor's report.

Our opinion on the standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

When we read the reports containing the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.





#### 4. Emphasis of matter:

**Impact of COVID 19:-** Covid 19 has not impaired the creditworthiness of the company for serving the interest on Bonds issued by the company during the year under audit as these bonds are assured for service of interest through the periodic budgetary support/grant received from the Government of India.

#### 5. Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit report of the Standalone Ind AS financial statements for the financial year ended 31<sup>st</sup> March, 2020. These matters were addressed in the context of our audit of the Standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters	How Our Audit addressed the key audit matters
a) Grant in aid of Rs.3,625.30 crores towards serving of interest on the Identified Debts/loans of Air India Limited and 3 nos of NCD series issued by the company as described in note no 25 of the financial statements.	
i. Transfer of Identified debts from Air India Limited to company: ii. GOI Grant in aid of Rs.3,625.30 crores towards serving of interest on the identified debts of Rs.29,464 crores and treatment of receipts of grant and its utilization in the financial statements.	The note no 25 of the notes to financial statements of the company describe the purpose of formation of the company as "SPV" for transfer of identified debts of Air India Limited to "SPV" duly approved by the Government of India and Board of Directors of both the companies. The Budgetary support / grant received during the year is accounted as "other income" aggregating to Rs.3,625.30 crores to the extent of the equivalent amount expensed off during the year as the Debt servicing expenses and other expenses (including Interest expenses and legal expenses for the servicing of the Identified debts).
b) Finance costs towards reimbursement of interest of the Identified debts of Air India limited	A sum of Rs.2,857.47 crores is incurred as Finance cost towards serving interest cost of Identified debts, which are noted as the obligation of the Company for repayment and debt servicing effective 1 <sup>st</sup> Oct 2018.  Such Identified Debts amount to Rs.29,464 crore outstanding as on 1 <sup>st</sup> Oct 2018 in the books of Air India limited, not accounted for in the books of the company due to non-transferability of Govt. Guarantees and





	<p>issues related with transfer of mortgage of assets owned by Air India Limited.</p> <p>Another sum of Rs.763.49 crores is charged as Finance cost during the year towards interest paid and accrued for the 3 Series NCDs (Bonds) aggregating to Rs.21,985 crores issued by the Company towards refinancing Repayment funds for the Identified debts of Air India limited</p>
<p><b>c) <u>Transition from Indian GAAP to Ind AS</u></b> (refer note no 21 to the Ind AS financial statements)</p>	
<p>Compliance with requirements of Ind AS-101- first time adoption of Indian Accounting standards from Indian GAAP as prescribed u/s 133 of The Companies Act 2013.</p> <p>The Company has adopted Ind AS from 1<sup>st</sup> April, 2019 with an effective date of 1<sup>st</sup> April 2019 for such transition. For the period up to and including the year 31<sup>st</sup> March, 2019, the company had prepared and presented its financial statements in accordance with erstwhile generally accepted accounting principles in India (Indian GAAP). To give effect of the transition to Ind AS, these financial statements for the year ended 31<sup>st</sup> March 2020, together with comparative financial information for the previous year ended 31<sup>st</sup> March, 2019 have been prepared under Ind AS.</p>	<p>Our audit procedures included our focus on understanding for compliance of Ind AS 101- First time adaption of Indian Accounting Standards and the implementation of various requirements of the said standard.</p>
<p><b>d) <u>Utilization of grant from GOI</u></b> (refer note no 25 to the Ind AS financial statements)</p>	
<p>Out of the total grant of Rs.3,868.05 crores received from Ministry of Civil Aviation, Gol during the years 2018-19 and 2019-20, grant utilized as on 31.3.2020 stands at Rs. 3,625.39 crores towards service of debt and other expenses, which are expensed out and equivalent amount accounted as other income leaving behind the unutilized grant of Rs. 242.66 crores disclosed as Current Liabilities, pending utilization.</p>	<p>Obtained an understanding for the purpose of formation of company by Government of India for disinvestment of Air India Limited and discharge of its Identified debts outstanding as on 1<sup>st</sup> Oct 2018 in the books of Air India Limited for Rs.29,464 crores and servicing of such debts from the funds received through Gol budgetary receipts/grants, and funds received in Company's Escrow bank account from Air India Limited towards monetization of non-core assets and other Identified Incomes.</p>





<b>e) Recognition of revenue and expenditure</b> <i>(refer note no 25 to the Ind AS financial statements)</i>	
<p>Operating income of a sum of Rs.142.48 crores has been accounted towards Rent of Air India Nariman Point Building, the ownership of such property remains vested with Air India.</p> <p>Other Income includes an income of Rs.54.59 crores credited by Air India Limited towards revenue share of a subsidiary company.</p> <p>Expenses towards Reimbursement of interest costs includes penal interest, legal and maintenance expenses, salaries etc amounting to Rs.2,861.81 crores have also been transferred by Air India Limited to the company.</p>	<p>We have wholly relied on the debit/credit notes received from Air India Limited w.r.t to such income and expenses as the necessary evidences in the form of supporting bills and the vouchers are not in the possession of the company. Thereby, company had relied on the transactional details provided w.r.t said transactions by Air India Limited and accordingly accounted for in the books of accounts of the Company.</p> <p>The compliance of the statutory provisions for above transaction under various statutes such as withholding of tax/ TDS under Income Tax Act, 1961 and discharge of liabilities under Goods &amp; Service Tax lies with Air India Limited, as such we are not able to comment on such statutory compliances.</p> <p>Air India Limited has charged a sum of Rs.101.18 crores as penal interest for non funding of debt timely due to delay in receipts of Bond proceeds from the Company, on the basis of details provided by Air India Limited with the debit note.</p>
<b>f) Novation of Rs.7,400 crores NCD's from Air India Limited</b> <i>(refer Note 23 to the Ind AS financial statements)</i>	
<p>Novation of Rs.7,400 crores NCD's from Air India Limited</p>	<p>Novation of Rs.7,400 crores NCD's from Air India Limited could not take place during the year as the company is awaiting approval of one bondholder - EPFO which holds Rs.4,000 crores NCD's, though the amount have been duly disclosed as capital commitment.</p>
<b>g) Corporate Social Responsibility (CSR)</b> <i>(refer Note 30 to the Ind AS financial statements)</i>	
<p>Expenditure on Corporate Social Responsibility</p>	<p>The company had qualified this year for Corporate Social Responsibility expenditure in terms of Section 135(1) of the Companies Act, 2013. As the year under audit is second year since the date of its incorporation and no substantial profit is earned by the company in its first year of incorporation, hence no provision for CSR expenses is made.</p> <p>However, to comply with the provisions of Section 135(1) of the Companies Act, 2013 company is required to constitute a CSR committee.</p>
<b>h) Independent Director under Companies Act, 2013</b>	





Appointment of independent Directors as the company being as listed one on Bombay Stock Exchange	In terms of section 149 of the Companies Act, 2013, read with Companies (Appointment and Qualification of Directors) Rules, 2014, the Company is required to appoint at least 2 independent directors on their Board of Directors. The Company does not have any independent director since the date of its listing of debt on stock exchange.

## 6. Management's Responsibility for the Standalone Ind AS Financial Statements

The Company's Management and Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

## 7. Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the Standalone Ind AS financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Standalone Ind AS financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we



are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

## **8. Report on Other Legal and Regulatory Requirements**

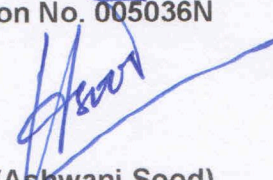
1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the 'Annexure A', a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.





- d) In our opinion, the aforesaid Standalone Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure B'.
- g) With respect to the matter to be included in the Auditor's Report under section 197(16), In our opinion and according to the information and explanations given to us, the said provision is not applicable to the company as no remuneration is paid to the Directors.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations as on 31<sup>st</sup> March 2020.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- i) We are enclosing our report in terms of Section 143 (5) of the Act, on the directions / sub-directions issued by the Comptroller and Auditor General of India, on the basis of such checks of the books and records of the Company as we considered appropriate and according to the information and explanations given to us, in Annexure- C.

**For Ashwani Sood & Associates**  
**Chartered Accountants**  
**ICAI Firm Registration No. 005036N**

  
**(Ashwani Sood)**  
**Partner**  
**M. No. 084242**

**UDIN: 20084242AAAA331790**

**Place: New Delhi**  
**Date : 21<sup>st</sup> Dec 2020**





एअर इंडिया एसेट्स होल्डिंग लिमिटेड  
AIR INDIA ASSETS HOLDING LIMITED

AIAHL/SE/ RESULTS/FY2019-20/2

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

December 30, 2020

Dear Sir,

**Sub: Declaration with respect to audit report with unmodified opinion for the financial year ended 31st March, 2020.**

Pursuant to clause 4.1 of SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016 we hereby declare that the Auditor of the Company M/s. Ashwani Sood & Associates, Chartered Accountants, New Delhi, has issued the Audit report under the Companies Act, 2013 and Financial Results as prepared under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended on 31<sup>st</sup> March, 2020 with unmodified opinion.

Thanking you,  
Yours faithfully,

**For Air India Assets Holding Limited**

*Shilpi*

**Shilpi Singh**  
Company Secretary





**एअर इंडिया ऐसेट्स होल्डिंग लिमिटेड**  
**AIR INDIA ASSETS HOLDING LIMITED**

AIAHL/SE/ RESULTS/FY2019-20/2

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

December 30, 2020

Dear Sir,

**Sub: Disclosure pursuant to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

With reference to Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the details as under:

**1. Credit Rating:**

Instrument Rating:

**India Ratings and Research Private Limited**

Long term debt instruments (Bonds): Continues to be IND AAA (Stable)

**ICRA:**

Long term debt instruments: Continues to be [ICRA] AAA (Stable)

**2. Debt Equity Ratio:** The debt equity ratio of the Company is 163.98:1 times.

**3. Details of previous due dates for the payment of interest:**

S. No.	Particulars	Due Date	Interest Amount per Security (Rs.)	Whether Interest Paid
1	Half yearly interest payment on Series -1 vide ISIN INE0AED08011	18-03-2020	34,759.02	Interest paid on 18-03-2020

**4. Details of next due dates for the payment of interest:** for the payment of Interest on Non-Convertible Debentures for the period April 01, 2020 to September 30, 2020, is as under:

Sr. No.	ISIN	Interest Amount per Security (Rs.)	Previous Interest Payment Date	Interest Payment Date	Whether Interest Paid
1.	INE0AED08029	36950.00	-	14-04-2020	Interest paid on 14-04-2020
2.	INE0AED08037	36950.00	-	22-04-2020	Interest paid on 22-04-2020
3.	INE0AED08011	35140.98	18-03-2020	18-09-2020	Interest paid on 18-09-2020

**5. Debt Service Coverage Ratio : 1.05**

**6. Interest Service Coverage Ratio: 1.05**



रजिस्टर्ड कार्यालय: इंडियन एयरलाइन्स बिल्डिंग, 113 गुरुद्वारा रकाबगंज रोड, नई दिल्ली-110001  
Regd. Office: Indian Airlines Building, 113 Gurudwara Rakabganj Road, New Delhi-110001  
सीआईएन: U74999DL2018GOI328865, टेलीफोन: 2342 2093, ईमेल आईडी: company.secretary@aiahl.in  
CIN: U74999DL2018GOI328865, Tel: 2342 2093, Email id: company.secretary@aiahl.in



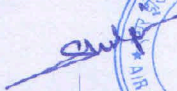
# एअर इंडिया एसेट्स होल्डिंग लिमिटेड

## AIR INDIA ASSETS HOLDING LIMITED

7. **Outstanding redeemable preference shares (quantity and value):** There are no preference shares in the Company.
8. **Capital Redemption Reserve / Debenture Redemption Reserve:** There are no capital redemption reserve/ debenture redemption reserve.
9. **Net Worth:** Rs.134,02,06,761/-
10. **Net Profit after Tax:** Rs.134,02,02,928/-
11. **Earnings per share:** Rs.26,804.06/-

Thanking you,  
Yours faithfully,

For Air India Assets Holding Limited

  
Shilpi Singh  
Company Secretary

