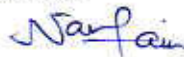

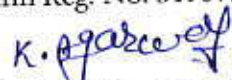

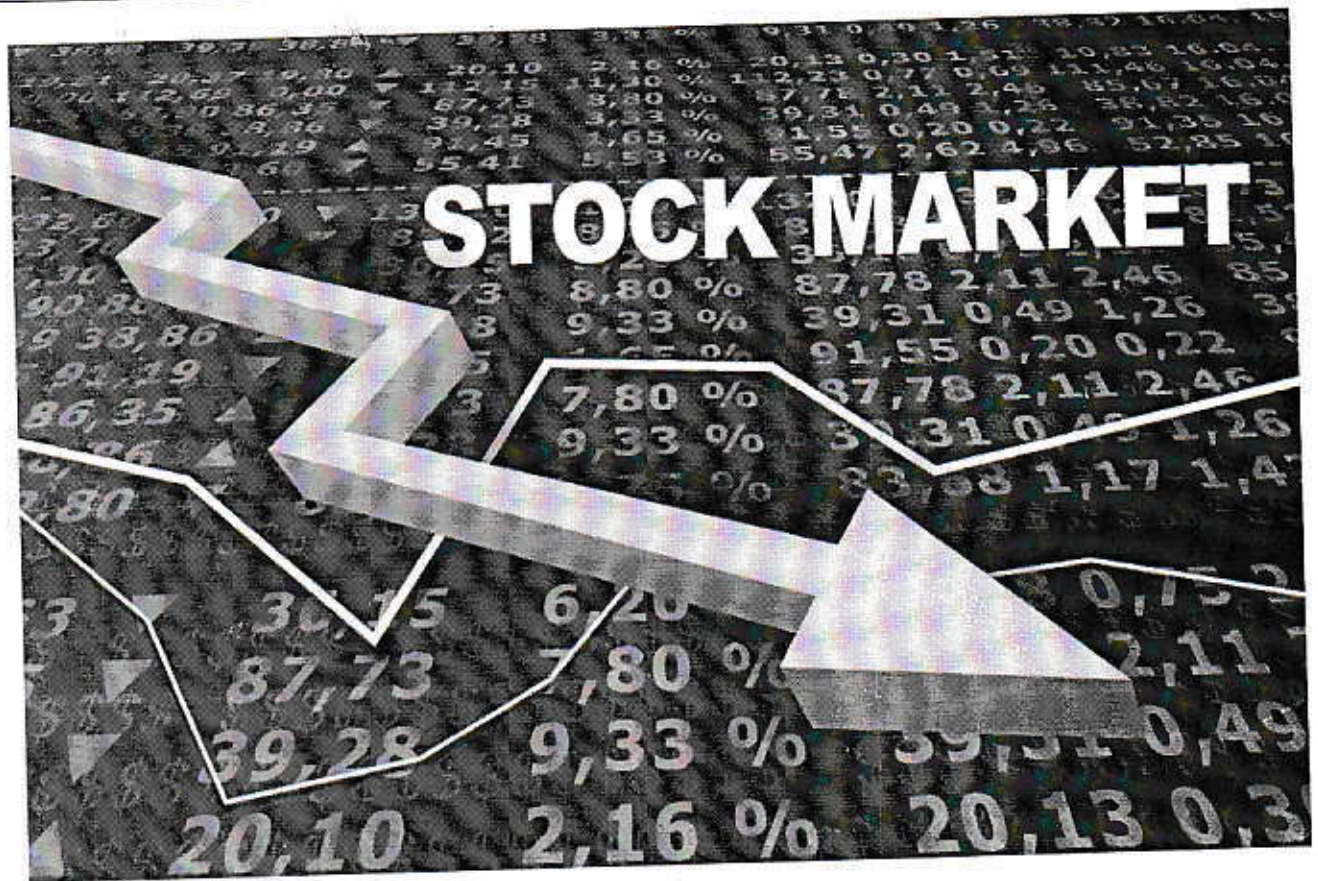


**FORM A****Format of covering letter of the annual audit report to be filed with the Stock Exchange**

1.	Name of the Company	M/s. Authum Investment & Infrastructure Limited
2.	Annual financial statement for the year ended	31 <sup>st</sup> March, 2015
3.	Type of Audit Observation	None
4.	Frequency of observation	None
5.	To be signed by- <ul style="list-style-type: none"><li>• Managing Director/Audit Committee Chairman</li><li>• Auditor of the Company</li></ul>	<p>for Authum Investment &amp; Infrastructure Limited</p> <p> Navin Kumar Jain Managing director DIN No.:00465888</p> <p></p> <p>for Sanghai &amp; Co. Chartered Accountants Firm Reg. No. 319079E</p> <p> Kamlesh Kumar Agarwal Partner Membership No. 067461</p> <p></p>



**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**

**ANNUAL REPORT 2014-2015**

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## CORPORATE INFORMATION



### COMPOSITION OF BOARD & KEY MANAGERIAL PERSONNEL

Mr. Navin Kumar Jain	Managing Director
Mr. Tapan Sodani	Independent Director
Mr. Aditya Parakh	Independent Director
Mr. Suresh Pukhraj Jain	Independent Director
Ms. Barkha Agarwal	Independent Director
Mr. Bishal Agarwal	Company Secretary & Compliance Officer

### PRINCIPAL BANKER

The Axis Bank Ltd.

### AUDITORS

Sanghai & Co.  
Chartered Accountants,  
“Centre Point”, 21, Hemanta Basu Sarani  
2<sup>nd</sup> Floor, Suite No.201-202, Kolkata- 700 001

### REGISTRAR & SHARE TRANSFER AGENTS

Maheswari Datamatics Pvt. Ltd.  
6, Mangoe Lane, 2<sup>nd</sup> Floor, Kolkata- 700 001  
Ph. No.:(033) 2248-2248

### REGISTERED OFFICE ADDRESS

7, Mangoe Lane, 2<sup>nd</sup> Floor, Room No.212, Kolkata-700001  
Phone No. 033-40068296  
Web Address: [www.authum.com](http://www.authum.com)  
Email ID: [authum.investment@gmail.com](mailto:authum.investment@gmail.com)

### CORPORATE IDENTIFICATION NUMBER

L51109WB1982PLC035088



### **STAKEHOLDER RELATIONSHIP COMMITTEE**

Mr. Aditya Parakh	Chairman
Mr. Tapan Sodani	Member
Mr. Suresh Pukhraj Jain	Member
Mr. Navin Kumar Jain	Member
Mr. Bishal Agarwal	Secretary

### **AUDIT COMMITTEE**

Mr. Aditya Parakh	Chairman
Mr. Tapan Sodani	Member
Mr. Suresh Pukhraj Jain	Member
Mr. Navin Kumar Jain	Member
Mr. Bishal Agarwal	Secretary

### **NOMINATION & REMUNERATION COMMITTEE**

Mr. Aditya Parakh	Chairman
Mr. Tapan Sodani	Member
Mr. Suresh Pukhraj Jain	Member
Mr. Navin Kumar Jain	Member
Mr. Bishal Agarwal	Secretary

### **LISTING**

The Calcutta Stock Exchange Limited  
BSE Limited

## NOTICE



## **MEETING NOTICE!**

Notice is hereby given that the Thirty Third Annual General Meeting of the members of M/s. Authum Investment and Infrastructure Limited will be held on Wednesday, 30<sup>th</sup> September, 2015 at 11.30 A.M. at 7, Mangoe Lane, 2<sup>nd</sup> Floor, Room No.212, Kolkata-700001 to transact following business. :-

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the financial statement of the Company for financial year ended 31<sup>st</sup> March 2015 together with the Reports of the Directors and Auditors thereon.
2. To appoint a Director in place of Mr. Navin Kumar Jain, who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider, & if thought fit, to pass with or without modification the following resolution as an ordinary resolution.

**“RESOLVED THAT M/s Sanghai & Co., Chartered Accountants (Firm Reg.No. 319079E) be and are hereby appointed as Statutory Auditors of the company at a remuneration to be fixed by the Board of Directors subject to annual ratification by the shareholders at every Annual General Meeting”**

### **SPECIAL BUSINESS**

**Item No. 4:** To regularize Additional Director Ms. Barkha Agarwal, (DIN: 05190461) and in this regard to consider and if thought fit to pass with or without modification(s), the following resolution as an **Ordinary Resolution**.

**RESOLVED THAT** Ms. Barkha Agarwal, who was appointed as an Additional Director with effect from June 22, 2015 on the Board of the Company in terms of Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting and in respect of whom a notice has been received from a member in writing, under section 160 of the Companies Act, 2013 along with requisite deposit proposing his candidature for the office of a Director, be and is hereby appointed as a director of the company.”

**Item No. 5:** To adopt new articles of association of the company containing regulations in conformity with the Companies Act, 2013 and in this regard to consider and if thought fit to pass with or without modification(s), the following Resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provision of Section 14 and all other applicable provisions of the Companies Act, 2013, read with companies (incorporation) Rules, 2014(including any statutory modification(s) or re-enactment thereof, for the time being in force), the draft



regulations contained in the Articles of Association submitted to this meeting be and are hereby approved and adopted in substitution, and to the entire exclusion, of the regulations contained in the existing Articles of Association of the Company.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**Item No. 6:** To approve the Material Related Party Transaction of the Company and in this regard to consider and if thought fit, to pass with or without modification(s), the following resolution as **Special Resolution**:

“**RESOLVED THAT** pursuant to provisions of Section 188 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Meeting of Board and its Powers) Rules, 2014 and in terms of applicable provisions of the Listing Agreement (including any statutory modification(s) or enactment thereof for the time being in force), and also pursuant to the consent of the Audit Committee and the Board of Directors vide resolutions passed in their respective meetings, the approval of the Company be and is hereby accorded to certain “Material Related Party Transactions” with various “Related Parties” in the nature of loans and advances on current account pattern, viz. (i) entered into with various such Related Parties during the financial year 2014-15, the aggregated peak outstanding amount on net basis in respect thereof in the account of various such Related Parties taken together was at Rs.21.83 Crore, party-wise details of such peak outstanding amount on net basis is as set out in Table (a) below under the Statement annexed to this Notice, and (ii) upto a maximum aggregate estimated outstanding limit of Rs.75.50 Crores on net basis [party-wise break-up of such peak outstanding limit is as set out in Table (b) below under the Statement annexed to this Notice for the financial year 2015-16 including the transactions already entered into till 31.08.2015 and those proposed to be entered into in the remaining part of financial year 2015-16; and that the Board of Directors be and are hereby authorized to perform and execute all such deeds, matters and things including delegate such authority as may be deemed necessary or expedient to give effect to this resolution and for the matters connected therewith or incidental thereto.”

Date 1<sup>st</sup> September, 2015

Place: Kolkata

By Order of the Board of Directors

**Registered Office:-**

7, Mangoe Lane, 2<sup>nd</sup> Floor

Room No. 212, Kolkata- 700001

CIN No.: L51109WB1982PLC035088

Phone No.: 033-40068296

Web Site: [www.authum.com](http://www.authum.com)

Email ID: [authum.investment@gmail.com](mailto:authum.investment@gmail.com)

**Bishal Agarwal**  
Company Secretary & Compliance Officer



## **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND THE PROXY NEED NOT BE A MEMBER.**
3. The Register of Members and Share Transfer Books will remain closed from Wednesday, 23rd September 2015 to Wednesday 30th September 2015 (both days inclusive).
4. The information required to be provided under the Listing Agreement entered into by the Company with the Stock Exchange regarding the Director who is proposed to be reappointed is given in the annexure to the Notice.
5. Members are requested to notify immediately any change in their address, transfer/transmission of shares, issue of duplicate share certificates, bank mandates, dividend and all other matters relating to the shareholding in the company may be made directly to M/s. Maheshwari Datamatics Private Ltd., the Registrar and share transfer agent (RTA) for shares held in physical form and to their respective Depository Participant(s) for shares held in electronic form.
6. Members are requested to quote their Registered Folio Number or Demat Account Number & Depository Participant (D.P.) ID number on all correspondence with the Company.
7. Members/Proxy holders are requested to bring their copies of the Annual Report at the Annual General Meeting.
8. Members are requested to bring their Attendance Slip sent herewith duly filled for attending the Meeting.

## **9. E-VOTING:-**

Mr. Dinesh Agarwal, Practicing Company Secretary, (COP No.-5881), Kolkata has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Scrutinizer shall within a period not exceeding three (3) working days from the conclusion of the e-voting period unblocks the votes in the presence of at least two (2) witness not in the employment and make a Scrutinizer's Report of the votes cast in favour or against, if any, forthwith to the Chairman of the Company.

**The instructions for members for voting electronically are as under:-**

**In case of members receiving e-mail:**

- (i) Log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com) during the voting period.
- (ii) Click on "Shareholders" tab.
- (iii) Now, select the "COMPANY NAME" from the drop down menu and click on "SUBMIT"
- (iv) Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Members holding shares in Physical Form should enter Folio Number registered with the Company.



- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

<b>For Members holding shares in Demat Form and Physical Form</b>	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p><input type="checkbox"/> In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account with the depository or in the company records for your folio in dd/mm/yyyy format.
Dividend Bank Details	<p>Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (vii).</p>

- (viii) After entering these details appropriately, click on "SUBMIT" tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (xii) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.



- (xv) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
- (xvii) If Demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) Note for Institutional Shareholders
  - Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.com> and register themselves as Corporates.
  - They should submit a scanned copy of the Registration Form bearing the stamp and sign of the entity to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - After receiving the login details they have to create a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
  - The list of accounts should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - They should upload a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, in PDF format in the system for the scrutinizer to verify the same.

**In case of members receiving the physical copy:**

- (A) Please follow all steps from sl. no. (i) to sl. no. (xvii) above to cast vote.
- (B) The shareholders shall have one vote per equity share held by them as on the cut-off date (record date) of 23<sup>rd</sup> September, 2015. The facility of e-voting would be provided once for every folio / client id, irrespective of the number of joint holders.
- (C) The voting period begins on Saturday, 26<sup>th</sup> September, 2015 (10.00 A.M.) and ends on Tuesday, 29<sup>th</sup> September, 2015 (5.00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date 23<sup>rd</sup> September, 2015, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. The facility for voting through ballot paper / polling paper shall be made available at the AGM and the members as on the "cut-off date" i.e. Record date, attending the meetings who have not cast their vote by remote e-voting shall be able to exercise their right to vote at the meeting through ballot paper / polling paper.
- (D) The results shall be declared on or after the AGM, but not later than three days from the conclusion of the date of the AGM. The results declared alongwith the Scrutinizer's Report shall be placed on the website of CDSL within and will be communicated to the Stock Exchange where the Company's Shares are listed, i.e. BSE Ltd. and The Calcutta Stock Exchange Limited.
- (E) In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.co.in](http://www.evotingindia.co.in) under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)



Date 1<sup>st</sup> September, 2015

Place: Kolkata

By Order of the Board of Directors

**Registered Office:-**

7, Mangoe Lane, 2<sup>nd</sup> Floor

Room No. 212, Kolkata- 700001

CIN No.: L51109WB1982PLC035088

Phone No.: 033-40068296

Web Site: [www.authum.com](http://www.authum.com)

Email ID: [authum.investment@gmail.com](mailto:authum.investment@gmail.com)

**Bishal Agarwal**  
Company Secretary & Compliance Officer

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

**Item No. 4**

Ms. Barkha Agarwal(DIN: 05190461) was appointed as an Additional Director w.e.f. June 22, 2015 in accordance with the provisions of section 161 of the companies Act, 2013. Pursuant to section 161 of the companies Act, 2013 the above director holds office upto the date of the ensuing Annual General Meeting. In this regard the Company has received request in writing from a member of the Company proposing Ms. Barkha Agarwal candidature for appointment as director of the Company in accordance with the provisions of Section 160 and all other applicable provisions of the Companies Act, 2013. The Board feels that presence of Ms. Barkha Agarwal on the Board is the requirement of Act and also desirable and would be beneficial to the company.

The Board commends the Resolution at Item No. 4 of the accompanying notice for approval by the Members of the Company.

None of the Directors and Key Managerial Personnel of the Company or their respective relatives are concerned or interested in the Resolution at Item No 4 of the accompanying Notice.

**Item No. 5**

The Articles of Association ("AoA") of the Company is presently in force since its incorporation of the Company i.e. year 2000. The existing Articles of Association are in line with the erstwhile Companies Act 1956, which are thus no longer in full conformity with the Companies Act, 2013 ('New Act'). The New Act is now largely in force and substantive sections of the Act which deal with the general working of companies stand notified. With the coming into force of the Act several articles of the existing Articles of Association of the Company require alteration / deletions. Given this position, it is considered expedient to wholly replace the existing Articles of Association by a new set of Articles. It is thus expedient to adopt new set of Articles of Association (primarily based on Table F set out under the Companies Act, 2013), in place of existing Articles of Association of the Company instead of amending the Articles of Association by alteration/incorporation of provisions of the Companies Act, 2013. Hence the Board of

Directors at its meeting held on September 01, 2015 decided to adopt new set of Articles in place of existing Articles of Association of the Company and seek shareholders' approval for the same. In terms of section 5 and 14 of the Companies Act, 2013, the consent of the members by way of special resolution is required for adoption of new set of Articles of Association of the Company. Your approval is sought by voting via e-Voting in terms of the provisions of inter-alia, Section 14 of the Companies Act, 2013, read with the Companies (Incorporation) Rules, 2014. A copy of the proposed set of new Articles of Association of the Company would be available for inspection for the members at the Registered Office of the Company during the office hours on any working day, except Saturdays, between 11.00 a.m. to 6.00 p.m.

None of the Directors, Key Managerial Personnel of Company and their relatives are concerned or interested in the said resolution.

#### **Item No.: 6**

Your Company has entered into certain business transactions in the nature of loans and advances on current account pattern with the various "Related Parties" during the financial year 2014-15 as also during the financial year 2015-16 till 31.08.2015, and has also proposed to enter into with them such transactions during the remaining part of financial year 2015-16. The aggregated peak outstanding amount on net basis in respect thereof in the account of various such Related Parties taken together during the financial year 2014-15 was at Rs.21.83 Crore, and for the financial year 2015-16 the maximum aggregate estimated outstanding limit proposed for such transactions with the Related Parties is set out at Rs.75.50 Crores on net basis including the transactions already entered into till 31.08.2015, which are of value exceeding 10% of the annual consolidated turnover of the Company as per the respective last audited financial statements of the Company.

The party-wise details of such transactions, as stated above, with the Related Parties for the financial 2014-15 and financial year 2015-16 are given below:

#### **(a) For the FY 2014-15**

<b>S. No.</b>	<b>Name of Related Party</b>	<b>Peak outstanding amount in respect of such Related Party Transactions entered into during the financial year 2014-15 as stated above - Rs. (in Crores)</b>
<b>1</b>	Teck Consultancy and Services Pvt. Ltd.	<b>9.02</b>
<b>2</b>	Mansoul Commercial Pvt. Ltd.	<b>2.50</b>
<b>3</b>	Subhkam Ventures(I) Pvt. Ltd.	<b>10.31</b>
<b>Total – Taking Together – All the Related Parties</b>		<b>21.83</b>



(b) For the FY 2015-16

S. No.	Name of Related Party	Estimated Maximum Outstanding Limit - Proposed in respect of such Related Party Transactions during the financial year 2015-16 as stated above Rs. (in Crores)
1	Teck Consultancy and Services Pvt. Ltd.	15.00
2	Mansoul Commercial Pvt. Ltd.	15.00
3	Subhkam Ventures(I) Pvt. Ltd.	15.00
4	Subhkam Properties Pvt. Ltd.	15.00
5	Khazana Tradelinks Pvt. Ltd.	15.50
<b>Total – Taking Together – All the Related Parties</b>		<b>75.50</b>

As per the provisions of Section 188 (1) of the Companies Act, 2013 “Related Party Transactions” requires obtaining prior consent of the Board where transactions proposed to be entered into falls in the list of items referred therein and are within threshold limits prescribed under Rule 15 of Companies (Meeting of Board and its Power) Rules, 2015. Rule 15 of Companies (Meeting of Board and its Power) Rules, 2014 requires taking prior approval of the Company by Special Resolution where transactions proposed to be entered to falls, in the list of items referred therein and are in excess of threshold limits. Proviso to Section 188 further provides that nothing contained in sub-section (1) of Section 188 applies where transactions are entered into by the company in the ordinary course of business other than transactions which are not on an arm’s length basis. All transactions entered into by the Company with above mentioned entities are in the ordinary course of business and are at arm’s length basis.

The amended Listing Agreement with Stock Exchanges which was made applicable from October 01, 2014 contains clause in respect of Related Party Transactions. The clause also defines term Material Related Party Transaction. It provides that all related party transactions shall be considered as “Material” if the transaction entered with or transactions to be entered individually or taken together with a Related Party along with previous transactions during a Financial Year exceed 10% of the Annual Consolidated Turnover of the company as per the Last Audited Financial Statement of the Company. The Material Related Party Transactions requires approval of the Shareholders by passing a Special Resolution and in respect of voting on such resolution(s), the said related party shall abstain from voting. Members may please note that based on the criteria as mentioned above in the Listing Agreement, transactions entered into by the Company with above mentioned entities in the financial year 2014-2015 and proposed to be entered into for F.Y. 2015-16 are “Material” and therefore requires approval of the Company by Special Resolution. Circular issued by SEBI inter-alia providing applicability of the provisions relating to Related Party Transactions states that this provision shall be applicable to all prospective Related Party Transactions. All existing material related party contracts or arrangements as on the date of this circular i.e. April 17, 2014 which are likely to continue beyond March 31, 2015 shall be placed for approval of the shareholders in the first General Meeting subsequent to October 01, 2014. As this is first Annual General Meeting subsequent to October 01, 2014, transactions which had taken place during Financial Year 2014- 15 are placed for the approval of shareholders. Similarly the proposed transactions to be entered into for Financial Year 2015-16 are also placed for the approval of shareholders.

Relevant documents in respect of the said items are open for inspection by the members at the Registered Office of the Company on all working days during 2.30 p.m. to 4.30 p.m. up to the date of the Meeting.



None of the Directors, Key Managerial Personnel of the Company or their relatives except Mr. Navin Jain and his relatives are, in any way, concerned or interested in the resolution as set out at Item No. 6 of the Notice.

The Board recommends the Special Resolution as set out at item No. 6 for the approval of the Shareholders.

**Place:** Kolkata

**Date:** 1st September, 2015

**Registered Office:-**

7, Mangoe Lane, 2<sup>nd</sup> Floor

Room No. 212, Kolkata- 700001

**CIN No.:** L51109WB1982PLC035088

**Phone No.:** 033-40068296

**Web Site:** [www.authum.com](http://www.authum.com)

**Email ID:** [authum.investment@gmail.com](mailto:authum.investment@gmail.com)

**By Order of the Board of Directors**

**Bishal Agarwal**

**Company Secretary & Compliance Officer**

**Details of the directors seeking re-appointment/appointment at the forthcoming Annual General Meeting -As required under Clause 49IV (G) of the Listing Agreement entered into with the Stock Exchanges**

<b>Name of the Director</b>	Mr. Navin Kumar Jain	Barkha Agarwal
<b>DIN No.</b>	00465888	05190461
<b>Qualification</b>	B.com	Chartered Accountant
<b>Date of birth</b>	09.07.1975	06.12.1986
<b>Date of Appointment</b>	16.07.2007	22.06.2015
<b>Expertise in specific functional areas</b>	More than 13 years of experience in capital market and financial services	More than 4 years of Experience in Finance & Management
<b>Number of Shares held in the Company (as on 31st March 2015)</b>	NIL	NIL
<b>Directorships held in other companies (excluding private and foreign companies and section 8 companies)</b>	None	None
<b>Position held in mandatory committees of other companies</b>	None	None

# DIRECTORS' REPORT

## Directors' Report

To,  
The Members,

The directors have pleasure in presenting the 33<sup>rd</sup> Annual Report together with the Audited Accounts of the Company for the year ended 31<sup>st</sup> March'2015.

### FINANCIAL HIGHLIGHTS:

PARTICULARS	Year Ended 31.03.2015 (Rs.)	Year Ended 31.03.2014 (Rs. )
Operational & other income	425,208,733.00	54,929,915.00
Profit/ Loss Before Depreciation & Tax	11,774,769.00	630,073.00
Less: Depreciation	9,762.00	7,675.00
Provision for taxation	-	151,977.00
MAT Credit Entitlement earlier year	-	-
Deferred Tax	(2,290.00)	(555.00)
Taxes for earlier years	(24,868.00)	-
Profit/Loss after Depreciation &Tax	11,801,927.00	470,976.00
Balance brought forward for previous year	208,931,998.00	208,555,217.00
<b>Appropriations</b>		
Amount transferred to Statutory Reserves	2,360,385.00	94,195.00
Bonus shares issued	-	-
<b>Balance Carried to Balance Sheet</b>	<b>218,373,540.00</b>	<b>208,931,998.00</b>

### OPERATIONS:

Net profit has been increased from Rs. 470,976.00 to Rs. 11,801,927.00 as well as operational income is also increased from Rs. 54,929,915 to Rs. 425,208,733. Further, this year performance was good and management also look forward for better improvement.

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP) to comply with the Accounting Standards notified under Section 211(3C) of the Companies Act, 1956 (which continue to be applicable in respect of Section 133 of the Companies Act, 2013 in terms of Rule 7 of The



Companies (Accounts) Rules, 2014) and the relevant provisions of the Companies Act, 1956 / Companies Act, 2013, as applicable and guidelines issued by the Securities and Exchange Board of India (SEBI).

The Company has complied with all the norms prescribed by the Reserve Bank of India (RBI) including the Fair practices, Anti Money Laundering and Know Your Customer (KYC) guidelines.

#### **DIVIDEND & APPROPRIATIONS:**

The Board of Directors has decided not to recommend any dividend for the year ended 31<sup>st</sup> March, 2015.

#### **TRANSFER TO RESERVES:**

The Company has transferred amount of Rs. 2,360,385,00/- (Twenty Three Lakhs Sixty Thousand Three Hundred and Eighty Five Only) to Statutory Reserve Fund Created in terms of Section 45-IC of the RBI Act, 1934 during the year under review. However, the remaining part after setting aside statutory reserve fund amount from Profit & Loss Account has been transferred to Balance Sheet under the Reserves and Surplus.

#### **CORPORATE GOVERNANCE:**

Pursuant to Clause 49 of the Listing Agreement entered into with the Stock Exchanges, the Company has complied with all the provisions of Corporate Governance and a report on corporate governance is annexed hereto and forms part of this report. A certificate from Auditors of the Company regarding compliance of Corporate Governance, as stipulated under clause 49 of the Listing Agreement, is appended to the Annual Report.

#### **DIRECTORS:**

During the financial year under review, Ms. Barkha Agarwal was appointed as an Additional Women Director in the Company with effect from June 22, 2015 subject to approval of the shareholders at this Annual General Meeting of the Company.

#### **DIRECTORS RESPONSIBILITY STATEMENT:**

To the best of their knowledge and belief and according to the information and explanations obtained by them, the Directors make the following statement pursuant to the provisions of Section 134 of the Companies Act, 2013:

1. That in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
2. That 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 loss profit of the Company for the year under review;

3. That the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. That the Annual Accounts for the year ended 31<sup>st</sup> March, 2015, have been prepared on a going concern basis.
5. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively;
6. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

### **SUBSIDIARY COMPANIES AND CONSOLIDATED FINANCIAL RESULTS**

The Company does not have any subsidiary Company, hence the provisions pursuant to consolidation are not applicable.

### **MEETINGS :**

During the year, 7 times Board Meetings and 4 times Audit Committee Meetings were convened and held. Details of the composition of the Board and its Committees and of the Meetings held and attendance of the Directors at such Meetings, are provided in the Corporate Governance Report.

### **MANAGEMENT DISCUSSION & ANALYSIS:**

Management Discussion & Analysis Report for the year under review as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges is presented separately in the Annual Report.

### **AUDITORS:**

M/s Sanghai & CO., Chartered Accountants, the Company's Auditors will retire at the conclusion of the ensuing Annual General Meeting and are eligible for re-appointment. The Directors recommend their reappointment for the ensuing year.

### **SECRETARIAL AUDITOR**

The Company appointed Mr. Dinesh Agarwal, Practising Company Secretary, holding membership of The Institute of Company Secretaries of India (Membership No. 6315 FCS ; Certificate of Practice No. 5881 ) as the Secretarial Auditor of the Company for FY 2014-15 to conduct the Secretarial Audit pursuant to Section 204 of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

#### **(A) Conservation of Energy and Technology Absorption:**

The Company has no activity relating to Conservation of Energy and Technology Absorption as stipulated in Rule 8(3) of Companies (Accounts) Rules, 2014.



## **(B) Foreign Exchange Earnings & Outgo**

During the year under review, the Company did not have any Foreign Exchange Earnings or Outgo.

## **RISK MANAGEMENT**

The Company has adopted a Risk Management Policy in accordance with the provisions of the Act and Clause 49 of the Listing Agreement. It establishes various levels of risks with its varying levels of probability, the likely impact on the business and its mitigation measures.

The Internal Audit facilitates the execution of Risk Management Practices in the Company, in the areas of risk identification, assessment, monitoring, mitigation and reporting. Risk Management Committee oversees the Risk Management and reports to the Audit Committee as well as to the Board of Directors about risk assessment and management procedures and its status from time to time.

## **INTERNAL CONTROL SYSTEM**

The Company maintains appropriate systems of internal controls, including monitoring procedures, to ensure that all assets and investments are safeguarded against loss from unauthorised use or disposition. Company policies, guidelines and procedures provide for adequate checks and balances and are meant to ensure that all transactions are authorized, recorded and reported correctly.

The Internal Auditor reviews the efficiency and effectiveness of these systems and procedures. Added objectives include evaluating the reliability of financial and operational information and ensuring compliances with applicable laws and regulations. The Internal Auditor submits his Report periodically which is placed before and reviewed by the Audit Committee

## **WHISTLE BLOWER POLICY (VIGIL MECHANISM)**

The Company has formulated a codified Whistle Blower Policy incorporating the provisions relating to Vigil Mechanism in terms of Section 177 of the Companies Act, 2013 and revised Clause 49 of the Listing Agreement, in order to encourage Directors and Employees of the Company to escalate to the level of the Audit Committee any issue of concerns impacting and Compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimisation, for whistle blowing in good faith. The said Policy is available on the Company's website [www.authum.com](http://www.authum.com).

## **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS**

The Company is exempted from the applicability of the provisions of Section 186 of the Companies Act, 2013 (Act) read with Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Companies (Meetings of Board and its Powers) Amendment Rules, 2015 Since the Company is an NBFC whose principal business is acquisition of securities. During the year the Company has not provided any guarantee.



## **PERFORMANCE EVALUATION**

Pursuant to the provisions of the Act and Clause 49 of the Listing Agreement, the Board has carried out an annual evaluation of its own performance, performance of the Directors individually as well as the evaluation of the working of its Committees.

The Nomination and Remuneration Committee has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and individual Directors, including the Chairman of the Company.

For evaluating the Board as a whole, views were sought from the Directors on various aspects of the Board's functioning such as degree of fulfillment of key responsibilities, Board structure and composition, establishment, delineation of responsibilities to various Committees, effectiveness of Board processes, information and functioning, Board culture and dynamics, quality of relationship between the Board and the Management and efficacy of communication with external stakeholders.

Similarly, views from the Directors were also sought on performance of individual Directors covering various aspects such as attendance and contribution at Board/ Committee Meetings and guidance/ support to the management outside Board/Committee Meetings.

In addition, the Chairman was also evaluated on key aspects of his role, including setting the strategic agenda of the Board, encouraging active engagement by all Board members and promoting effective relationships and open communication.

Areas on which the Committees of the Board were assessed included degree of fulfillment of key responsibilities, adequacy of Committee composition, effectiveness of meetings, Committee dynamics and quality of relationship of the Committee with the Board and the Management.

The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Board as a whole.

The Chairman of the Board provided feedback to the Directors, as appropriate. Significant highlights, learning with respect to the evaluation, were discussed at the Board Meeting.

## **FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS (IDs)**

In terms of Clause 49(II)(B)(7) of the Listing Agreement, the Company is required to conduct the Familiarisation Programme for Independent Directors (IDs) to familiarise them about their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company, etc., through various initiatives.

Significant Statutory updates are circulated on a quarterly basis through which Directors are made aware of the significant news developments and highlights from various regulatory authorities viz. Reserve Bank of India (RBI), Securities and Exchange Board of India (SEBI), Ministry of Corporate Affairs (MCA), etc.

The Company Secretary regularly apprises the Directors about their roles, rights and responsibilities in the Company from time to time as per the requirements of the Listing Agreement with the Stock Exchanges and Companies Act, 2013 read together with the Rules and



Schedules thereunder. The details of such familiarization programme is disclosed on the company's website at [www.authum.com](http://www.authum.com).

### **EXTRACT OF ANNUAL RETURN**

An extract of Annual Return as on the financial year ended on March 31, 2015 in Form No. MGT-9 as required under Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, is set out as an annexure to the Directors' Report and forms part of this Annual Report.

### **PARTICULARS OF CONTRACTS / ARRANGEMENTS WITH RELATED PARTIES**

All the related party transactions of the Company are entered on arm's length basis and are in compliance with the applicable provisions of the Companies Act, 2013 and the Listing Agreement. There are some materially significant transactions made by the Company with entities of relative of Director. Members may refer to the notice & explanatory statement of notice for details of related party transactions. Since all related party transactions entered into by the Company were in the ordinary course of business and were on an arm's length basis.

In terms of Clause 49 (VII) of the Listing Agreement, the Company obtained prior approval of the Audit Committee for entering into any transaction with related parties. The Audit Committee reviews all related party transactions on a quarterly basis. A Related Party Policy has been devised by the Company for determining the materiality of transactions with related parties and dealings with them. The said Policy is available on the Company's website [www.authum.com](http://www.authum.com). There are no transactions to be reported in Form AOC-2.

The details of the transactions with Related Parties are provided in the accompanying financial statements in Notes to Accounts.

### **AUDIT COMMITTEE**

The Audit Committee presently comprises of Mr. Aditya Parakh, and Mr. Suresh Pukhraj Jain, Independent Directors, Mr. Tapan Sodani, Chief Financial Officer & Member and Mr. Navin Kumar Jain, Managing Director. Mr. Aditya Parakh is the Chairman of the Audit Committee. The Company Secretary of the Company acts as the Secretary to the Audit Committee. The Terms of Reference of the Audit Committee has been provided in the Corporate Governance Section forming part of this Report.

Four meetings of the Audit Committee were held during the year 2014-15 on May 20, 2014, August 12, 2014, November 12, 2014, and February 13, 2015.

### **AUDIT QUALIFICATIONS**

There are no qualifications, reservations or adverse remarks or disclaimers made by Sanghai & Co Chartered Accountants, Statutory Auditors, in their report on the Company's financial statements for the year ended on March 31, 2015. Further, the Statutory Auditors have not reported any incident of fraud to the Audit Committee of the Company during the year under review.

### **FIXED DEPOSITS:**

The Company has not accepted any public deposits during the financial year 2014-2015.

## **OBSERVATION OF SECRETARIAL AUDITOR**

According to observation by secretarial auditor, we would like to state that during the stipulated time period we have not find the suitable candidate for the post of woman Director in the Company and afterward we have appointed Ms. Barkha Agarwal, as Additional Women Director in the Company with effect from June 22, 2015.

## **PARTICULARS OF EMPLOYEES:**

As none of employees are covered under section 197, the information required under Section 197 (12) of the Act read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided in the report .

## **DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS / COURTS / TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND THE COMPANY'S OPERATIONS IN FUTURE**

There are no such orders passed by the regulators / courts / tribunals impacting the going concern status and the Company's operations in future.

## **REPORT ON CORPORATE GOVERNANCE**

A report on Corporate Governance, in accordance with Clause 49 of the Listing Agreement with the Stock Exchanges, is set out separately for the information of the shareholders.

## **ACKNOWLEDGEMENTS:**

The Director wish to place on record their appreciation for the whole hearted and sincere cooperation the company has received from its bankers, employees and various government agencies.

**For and on behalf of the Board of Directors**

**Place:** Kolkata  
**Date:** 29th May 2015

**(Navin Kumar Jain)**  
**DIN No.:**00465888

**(Aditya Parakh)**  
**DIN No.:**00459679



Annexure to the Report of the Board of Directors  
**Form No.MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2015.**

[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies  
(Appointment and Remuneration Personnel) Rules, 2014]

To,  
The Members,  
M/s Authum Investment & Infrastructure Limited,  
7, Mangoe Lane,  
2nd Floor, Room No.212,  
Kolkata-700001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by 'M/s Authum Investment & Infrastructure Limited' (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the 'M/s Authum Investment & Infrastructure Limited', books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by 'M/s Authum Investment & Infrastructure Limited' ("the Company") for the financial year ended on 31st March 2015, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

**Not applicable as the Company has no Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.**

- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;

(c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

**Not applicable as the company has not raised share capital during the financial year under review.**

(d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

**Not applicable as the Company has not granted any Options to its employees during the financial year under review.**

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

**Not applicable as the Company has not issued any debt securities during the financial year under review.**

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;and

**Not applicable as the Company has not delisted its equity shares from any stock exchange during the financial year under review.**

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

**Not applicable as the Company has not bought back any of its securities during the financial year under review.**

(vi) I further report that, having regard to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof the Company has complied with the following laws applicable specifically to the Company:

➤ Reserve Bank Of India Directions, Guidelines and Circulars applicable to Systemically Important Non Deposit Accepting or Holding NBFCs (NBFC-ND-SI\_50Crore)

I have also examined compliance with the applicable clauses of the following:

(i) Secretarial Standard-1 and Secretarial Standard-2 issued by The Institute of Company Secretaries of India. (not Applicable to the Company during the audit period as it shall come into force on 1st day of July, 2015 ).

(ii) The Listing Agreements entered into by the Company with The Calcutta Stock Exchange Limited? ( no listing agreement with the BSE, confirm?



During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- The Company has failed to meet the criteria for the appointment of women director within the stipulated period under section 149(1)(b) of the Companies Act, 2013 and Clause 49 of the Listing Agreement. However, the aforesaid provisions have been complied with on the date of the audit report.

**I further report that:**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors except in respect of appointment of women director u/s 149(1)(b) of Companies Act, 2013. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

During the audit period under review all decisions at Board meeting and Committee Meeting were carried out unanimously

**I further report that** there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**I further report that** during the audit period the Company has no specific events/ actions having major bearing the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc. referred to above.

Place: Kolkata  
Date: 29/05/2015

**Dinesh Agarwal**  
(Practicing Company Secretary)  
FCS No. 6315  
C P No. 5881

**Note:** This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part of this report.

**"ANNEXURE A"**

To,  
The Members,  
M/s Authum Investment & Infrastructure Limited,  
7, Mangoe Lane,  
2nd Floor, Room No. 212,  
Kolkata-700001

Our report of even date is to be read along with this letter.

1. Maintenance of Secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on the test basis to ensure that correct facts are reflected in Secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, we have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the Company nor of efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Kolkata  
Date: 29/05/2015

Dinesh Agarwal  
(Practicing Company Secretary)  
FCS No. 6315  
C P No. 5881



**FORM NO. MGT 9**  
**EXTRACT OF ANNUAL RETURN**

As on financial year ended on 31.03.2015

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company  
(Management & Administration) Rules, 2014.

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L51109WB1982PLC035088
2.	Registration Date	17 <sup>th</sup> July, 1982
3.	Name of the Company	Authum Investment & Infrastructure Limited
4.	Category/Sub-category of the Company	Public Company/Limited by Shares
5.	Address of the Registered office & contact details	7, Mangoe Lane, 2 <sup>nd</sup> Floor, Room No.212, Kolkata-700001 Phone No. 033-40068296 Web Address: <a href="http://www.authum.com">www.authum.com</a> Email ID: <a href="mailto:authum.investment@gmail.com">authum.investment@gmail.com</a>
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Maheswari Datamatics Pvt. Ltd. 6, Mangoe Lane, 2 <sup>nd</sup> Floor, Kolkata- 700 001 Ph. No.:(033) 2248-2248

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY** (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

S. No.	Name and Description of main products / services	NIC Code of the	% to total turnover of the company
1	Other financial service activities, except insurance and pension funding activities	649	99.93

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES**

S. No.	Name & Address of the Company	CIN/GLN	Holding/Subsidiary /Associate	% of Shares Held	Applicable Section
1					
2	NOT APPLICABLE				
3					

#### IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

Category-wise Share Holding

Category of Shareholders	No. of Shares held at the beginning of the year[As on 31-March-2014]				No. of Shares held at the end of the year[As on 31-March-2015]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) <b>Indian</b>									
a) Individual/HUF									
b) Central Govt									
c) State Govt(s)									
d) Bodies Corp.									
e) Banks / FI									
f) Any other									
<b>Total shareholding of Promoter (A)</b>									
<b>B. Public Shareholding</b>									
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)									
<b>Sub-total (B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.	5235070	0	5235070	45.4114	5507153	0	5507153	47.7716	5.1973
i) Indian	0	0	0	0.00	0	0	0	0.00	
ii) Overseas	0	0	0	0.00	0	0	0	0.00	
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	64553	0	64553	.5600	39570	0	39570	.3432	-38.7015
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	6228467	0	6228467	54.0286	5981367	0	5981367	51.8852	-3.9673
c) Others (specify)									
Non Resident Indians									
Overseas Corporate Bodies									
Foreign Nationals									
Clearing Members									
Trusts									
Foreign Bodies – D R									
<b>Sub-total (B)(2):-</b>	11528090	0	11528090	100.00	11528090	0	11528090	100.00	
Total Public Shareholding (B)=(B)(1)+ (B)(2)									
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	11528090	0	11528090	100.00	11528090	0	11528090	100.00	

**B) Shareholding of Promoter-**

SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1								
2								
3	<b>NOT APPLICABLE</b>							
13								



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

SN	Particulars	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
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment /transfer / bonus/ sweat equity etc.):	NA	NA	NA	NA
	At the end of the year				

**D) Shareholding Pattern of top ten Shareholders:**

(Other than Directors, Promoters and Holders of GDRs and ADRs):

SN	Name	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
<b>1.</b>	<b>Forever Flourishing Finance &amp; Investment Pvt. Ltd.</b>				
	At the beginning of the year	525000	4.5541	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00
	At the end of the year	0	0.00.	525000	4.5541
<b>2.</b>	<b>Lucky Commotrade Pvt. Ltd.</b>				
	At the beginning of the year	525000	4.5541	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00
	At the end of the year	0	0.00	525000	4.5541
<b>3.</b>	<b>Nusarwar Merchants Pvt. Ltd.</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:				

	06.06.2014	7700	.0668	7700	.0668
	13.06.2014	479383	4.1584	487083	4.2252
	20.06.2014	(236483)	(2.0514)	250600	2.1738
	30.06.2014	87500	0.7590	338100	2.9328
	11.07.2014	148983	1.2924	487083	4.2252
	29.08.2014	(31000)	(0.2689)	456083	3.9563
	06.03.2015	(456083)	(3.9563)	0	0.00
	At the end of the year	0	0.00	0	0.00
4.	<b>Sedum Investments &amp; Finance Pvt. Ltd.</b>				
	At the beginning of the year	560000	4.8577	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00
	At the end of the year	0	0.00	560000	4.8577
5.	<b>Vilars Estates Pvt. Ltd.</b>				
	At the beginning of the year	553000	4.7970	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00
	At the end of the year	0	0.00	553000	4.7970
6.	<b>Khazana Tradelinks Pvt. Ltd.#</b>				
	At the beginning of the year	427000	3.7040	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:				
	13.06.2014	(155000)	(1.3445)	272000	2.3595
	At the end of the year	0	0.00	272000	2.3595
7.	<b>Attribute Shares &amp; Securities Pvt. Ltd.</b>				
	At the beginning of the year	525000	4.5541	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00
	At the end of the year	0	0.00	525000	4.5541
8.	<b>Kashish Multitrade Pvt. Ltd.</b>				
	At the beginning of the year	525000	4.5541	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00
	At the end of the year	0	0.00	525000	4.5541
9.	<b>Linkline Agencies Pvt. Ltd.*</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:				



	06.03.2015	456083	3.9563	456083	3.9563
	At the end of the year	0	0.00	456083	3.9563
<b>10.</b>	<b>Pagaria Holding Pvt. Ltd.</b>				
	At the beginning of the year	1033200	8.9625	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00
	At the end of the year	0	0.00	1033200	8.9625
<b>11.</b>	<b>Pears Mercantiles Pvt. Ltd.</b>				
	At the beginning of the year	0	0.00	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:				
	30.05.2014	267000	2.3161	267000	2.3161
	13.06.2014	271790	2.3576	538790	4.6737
	20.06.2014	(271790)	(2.3576)	267000	2.3161
	30.06.2014	271790	2.3576	538790	4.6737
	01.08.2014	(50000)	(0.4337)	488790	4.2400
	14.08.2014	(133000)	(1.1537)	355790	3.0863
	30.09.2014	(119000)	(1.0323)	236790	2.0540
	At the end of the year	0	0.00	236790	2.0540
<b>12.</b>	<b>Midcity Dealers Private Limited#</b>				
	At the beginning of the year	538790	4.6737	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:				
	30.05.2014	(271790)	(2.3576)	0	0.00
	30.06.2014	(267000)	(2.3161)	0	0.00
	At the end of the year	0	0.00	0	0.00
<b>13.</b>	<b>Bhaskar Mondal</b>				
	At the beginning of the year	420000	3.6433	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00
	At the end of the year	0	0.00	420000	3.6433
<b>14.</b>	<b>Manju Patodia</b>				
	At the beginning of the year	357105	3.0977	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00
	At the end of the year	0	0.00	357105	3.0977
<b>15.</b>	<b>Vijay Kumar Patodia #</b>				
	At the beginning of the year	371112	3.2192	0	0.00
	Date wise Increase / Decrease in Shareholding during the year:	0	0.00	0	0.00

	At the end of the year	0	0.00	371112	3.2192

**Important Note:**

- \* Not in the list of Top 10 shareholders as on 01/04/2014. The same has been reflected above since the shareholder was one of the Top 10 shareholders as on 31/03/2015.
- # Ceased to be in the list of Top 10 shareholders as on 31/03/2015. The same is reflected above since the shareholder was one of the Top 10 shareholders as on 01/04/2014.

**E) Shareholding of Directors and Key Managerial Personnel:**

SN	Shareholding of each Directors and each Key Managerial Personnel	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
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):				
	At the end of the year	NA	NA	NA	NA

**V) INDEBTEDNESS** -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	NA	NA	NA	NA
<b>Change in Indebtedness during the financial year</b>				
* Addition				



* Reduction				
Net Change				
Indebtedness at the end of the financial year				
i) Principal Amount				
ii) Interest due but not paid				
iii) Interest accrued but not due				
<b>Total (i+ii+iii)</b>	NA	NA	NA	NA

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

SN.	Particulars of Remuneration	Managing Director				Total Amount
		- Navin Kumar Jain	----	----	---	
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961					
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961					
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					
2	Stock Option					
3	Sweat Equity					
4	Commission - as % of profit - others, specify...					
5	Others, please specify					
	Total (A)					
	Ceiling as per the Act	NA	NA	NA	NA	NA

## B. Remuneration to other directors

SN.	Particulars of Remuneration	Name of Directors				Total Amount
		-----	----	----	---	
1	Independent Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (1)					
2	Other Non-Executive Directors					
	Fee for attending board committee meetings					
	Commission					
	Others, please specify					
	Total (2)					
	Total (B)=(1+2)					
	Total Managerial Remuneration					
	Overall Ceiling as per the Act	NA	NA	NA	NA	NA

## C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

SN	Particulars of Remuneration	Key Managerial Personnel			
		CS Bishal Agarwal	CFO	Total	
1	Gross salary	53,20,00	-	53,20,00	
	(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				
2	Stock Option				
3	Sweat Equity				
4	Commission				
	- as % of profit				
	others, specify...				
5	Others, please specify				
	<b>Total</b>	<b>53,20,00</b>		<b>53,20,00</b>	



**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)
<b>A. COMPANY</b>					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
<b>B. DIRECTORS</b>					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty		NIL			
Punishment		NIL			
Compounding		NIL			

## **MANAGEMENT DISCUSSION AND ANALYSIS**

### **General Scenario**

According to the World Bank, global GDP actually grew at 2.6 per cent in 2014 after growing at 2.5 percent in 2013. While the World Bank's earlier projection for 2014 was 3.2 per cent, the growth momentum failed to pick up in several developed and developing nations during the second half of 2014. The World Bank expects the global growth rate for 2015 to be 3.0 percent. The estimates by International Monetary Fund (IMF) are slightly more optimistic than that of World Bank. IMF expects global economy to grow by 3.5 per cent in 2015 and by 3.8 per cent in 2016.

In a bid to make India's GDP data more accurate, relevant and globally comparable, a new series of GDP data has been released where the new base year is 2011-12 instead of 2004-05 used earlier. Previously, India's GDP implied GDP at factor cost, but from now onwards the calculation will be on the basis of globally accepted GDP at market prices. India's revised GDP growth rate now stands revised upwards at 5.1 per cent (from 4.7 per cent) for FY13 and 6.9 per cent (from 5.0 per cent) for FY14. This year's Economic Survey suggests that GDP growth for FY15 is likely to be 7.4 per cent. In FY16, the growth rate is likely to go up further to anything between 8.1 - 8.5 per cent making India world's fastest growing large economies. IMF also expects India to overtake China in terms of growth rate in 2016. The Government of India has been successful in containing inflation and the low oil prices are unlikely to put any upward pressure on inflation. RBI has initiated the cutting of policy rate which is expected to stimulate investment. However, the central government believes in setting in motion the investment cycle by itself by channelizing investments in infrastructure projects. The government is working towards restarting the stalled projects and at the same time is trying to ensure that any new borrowing is only for capital expenditure. The government is also focusing on reducing leakages in subsidies and social expenditures. The government has initiated a number of measures towards easing the business climate and expects private investment to pick up soon. Controlled inflation, a stable currency, the economy's resilience, coupled with Indian government's ability to adhere to fiscal targets and a willingness to implement economic reforms, have resulted in increased investor attention. In FY15, till January 2015, India has been able to attract foreign direct investment (FDI) to the tune of USD 26 billion. Also, India has received record investments to the tune of USD 43.5 billion from foreign institutional investors (FIIs) till mid-March 2015. Of this, USD 26.3 billion has been invested in debt, while equities absorbed USD 17.2 billion.

Government has to work towards creation of an enabling environment whereby both domestic and foreign funds can be mobilized into infrastructure. Keeping in mind the constraints of the banking system, special efforts are to be made in attracting foreign capital.

### **Segment wise or Product wise performance**

At present the Company is carrying out its operations in only one segment namely, Finance & Investment.

### **Opportunities & Threats**

At this juncture India is fortunately at a 'sweet spot' due to a number of domestic and international factors. The government realizes how crucial it is now to improve the ease of doing business in India in order to take advantage of the situation. To this end, a number of steps have been taken through the Union Budget 2015-16. Basic corporate tax rate is being reduced from 30 per cent to 25 per cent over the next 4 years. The General Anti Avoidance Rules (GAAR) stand deferred by another two years which will address some of the concerns of the foreign investors. A



focused effort is being made to cut down red-tapism by creating an expert committee which is to draft a legislation where need for multiple prior permissions will be replaced by a pre-existing regulatory mechanism is a huge plus for all businesses. Setting up of a Task Force to develop a sector neutral financial redressal agency has also been proposed which will address grievance against all financial service providers. A new comprehensive Bankruptcy Code will be put in place by FY16 that will meet global standards.

### **Outlook, Risks & Concerns**

The Company is exposed to specific risks that are particular to its businesses and the environment within which it operates, including capital market volatility, economic cycle, and credit risk. The Company manages these risks by maintaining a conservative financial profile and by following prudent business and risk management policies.

### **Internal Control Systems**

The Company has set in place adequate systems and procedures to effectively run and manage its operations.

## REPORT ON CORPORATE GOVERNANCE



### COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Corporate Governance is the combination of voluntary practices and compliance with laws and regulations leading to effective control and management of the Organization. Good Corporate Governance leads to long term shareholder value and enhances interest of other stakeholders.

Authum is committed to the adoption of and adherence to the best Corporate Governance practices at all times and continuously benchmarks itself against each such practice in the industry. Authum understands and respects its fiduciary and trusteeship role and responsibility to its stakeholders and strives hard to meet their expectations. Authum believes that Corporate Governance is a journey for constantly improving sustainable value creation and is an upward moving target. Over the years, the governance processes and systems have therefore been strengthened at Authum. In addition to complying with the statutory requirements, effective governance systems and practices towards improving transparency, disclosures, internal controls and promotion of ethics at work place have been institutionalized. The Company's Equity shares are presently listed on two Stock Exchanges in India namely The Calcutta Stock Exchange Limited and BSE Limited.

Authum has complied in all material respects with the features of Corporate Governance Code as per revised Clause 49 of the Listing Agreement with the Stock Exchanges (revised effective October 01, 2014 vide SEBI Circular nos. CIR/CFD/POLICY/CELL/2/2014 dated April 17, 2014 and CIR/CFD/ POLICY/CELL/7/2014 dated September 15, 2014).

### CODE OF CONDUCT FOR DIRECTORS AND SENIOR EXECUTIVES

A Code of Conduct as applicable to the Board of Directors and Senior Executives (Vice Presidents and above) has been approved. The said Code has also been displayed on the Company's website [www.authum.com](http://www.authum.com). The Board Members and Senior Executives have affirmed their compliance with the Code and a declaration signed by the Chairman & Managing Director (CEO in terms of Clause 49) is given below: It is hereby declared that the Company has obtained from all the Board Members and Senior Executives an affirmation that they have complied with the Code of Conduct for the financial year 2014-15.

### BOARD OF DIRECTORS

The Company's Board consists of Three Non-Executive Directors and One Executive Director as on 31.03.2015. The Chairman of the Board is an Executive Director. Name and category of each director is given below



Name of Directors	Category of Director	Board Meetings attended during 2014-2015	No. of Directorships of other Indian companies as on 31st March, 2015	Membership of mandatory Board Committees of other companies as on 31st March, 2015		No. of Ordinary Shares held as on 31st March, 2015
				Chairman	Member	
Navin Kumar Jain	Managing Director	7	3	None	None	Nil
Tapan Sodani	Independent Director	7	1	None	None	Nil
Aditya Parakh	Independent Director	7	9	None	None	Nil
Suresh Pukhraj Jain	Independent Director	5	12	None	3 (Three) Committees	Nil

\* Excludes Directorships in foreign companies and companies incorporated under Section 8 of the Companies Act 2013.

During the financial year 2014-2015 under review, the Board of Directors met 7 times on the following dates: May 20, 2014, August 12, 2014, August 29, 2014, October 10, 2014, November 12, 2014, December 9, 2014 and February 13, 2015, .

Disclosure regarding re-appointment of Directors: Provided in the notes to the notice of Annual General Meeting.

### **AUDIT COMMITTEE**

The Company has an Audit Committee consisting of the following Directors:

Name	Designation	Category
Mr. Aditya Parakh	Chairman	Non-Executive, Independent
Mr. Tapan Sodani	Member	Non-Executive, Independent
Mr. Suresh Pukhraj Jain	Member	Non-Executive, Independent
Mr. Navin Kumar Jain	Member	Executive, Managing Director

Four audit committee meetings were held during the year 2014-2015 May 20, 2014, August 12, 2014, November 12, 2014, and February 13, 2015. The Company Secretary Acts as the Secretary to the Audit Committee. The terms of reference of the audit committee includes the following:

- Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- Recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:



- d. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
- e. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013
- f. Changes, if any, in accounting policies and practices and reasons for the same
- g. Major accounting entries involving estimates based on the exercise of judgment by Management
- h. Significant adjustments made in the financial statements arising out of audit findings
- i. Compliance with listing and other legal requirements relating to financial statements
- j. Disclosure of any related party transactions
- k. Qualifications in the draft audit report
- l. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- m. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
- n. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
- o. Approval or any subsequent modification of transactions of the company with related parties;
- p. Scrutiny of inter-corporate loans and investments;
- q. Valuation of undertakings or assets of the company, wherever it is necessary;
- r. Evaluation of internal financial controls and risk management systems;
- s. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- t. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- u. Discussion with internal auditors of any significant findings and follow up there on;
- v. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- w. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- x. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- y. To review the functioning of the Whistle Blower mechanism;
- z. Approval of appointment of CFO (i.e., the whole-time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;

### **NOMINATION AND REMUNERATION COMMITTEE**

In pursuant to rules and regulation laid down by listing agreement and companies act for listed companies it is required to formulate a nomination and remuneration committee but at present company do not pay any remuneration to any of its director but for appointment, re appointment, resignation of any higher official staffs, executive or non executive directors nomination committee has been formed which will work for nomination as well as remuneration.

The Nomination and Remuneration Committee evaluates the composition and organization of the Board and its Committees in light of requirements established by any regulatory body or any other



applicable statute, rule and regulation which the Committee deems relevant, make recommendations to the Board of Directors in respect to the appointment, re-appointment and resignation of Independent, Executive and Non-Executive Directors of the Company, ensure 'fit and proper' status of the existing/proposed Directors of the Company in accordance with RBI Circular on Corporate Governance, issued from time to time, and other matters specified for Nomination and Remuneration Committee in Section 178 of the Companies Act, 2013, Companies (Meetings of Board and its Powers) Rules, 2014 and under the Listing Agreement with the Stock Exchanges.

The Committee comprises Mr. Aditya Parakh, and Mr. Suresh Pukhraj Jain Independent Directors, Mr. Tapan Sodani Chief Financial Officer acts as Member and Mr. Navin Kumar Jain, Managing Director of the Company and Mr. Aditya Parakh acts as a Chairman of the Nomination and Remuneration Committee. Mr. Bishal Agarwal, Company Secretary of the Company acts as the Secretary to the Nomination and Remuneration Committee. Meetings of the Nomination and Remuneration Committee of the Company were held on 20.05.2014, 29.05.2015 and 22.06.2015. The Nomination and Remuneration Committee at its said meetings discussed and approved various matters.

The Nomination and Remuneration Committee is primarily responsible to:

- i) Identify potential candidate to become Board Member.
- ii) Recommending nominee for various committees of the Board
- iii) Ensuring that appropriate procedures are in place to assess Board's effectiveness.
- iv) Developing an annual evaluation process of the Board and its committee
- v) Formulation of criteria for evaluation of Independent Directors and the Board.
- vi) Any other matter referred to the Nomination and Remuneration Committee by the Board of Directors of the Company.

### **STAKEHOLDERS RELATIONSHIP COMMITTEE**

In compliance with Section 178 of Companies Act, 2013 and Listing Agreement, the 'Shareholder Grievance Committee' was renamed as "Stakeholders' Relationship Committee".

The Stakeholders' Relationship Committee oversees and reviews redressal of shareholder and investor grievances, recording dematerialization & rematerialisation of shares, deal with matters relating to Authum Code of Conduct for Prohibition of Insider Trading framed in line with Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 and related matters. The Committee comprises, Mr. Aditya Parakh, Mr. Suresh Pukhraj Jain Independent Director, Mr. Tapan Sodani, acts as Chief Financial Officer and Mr. Navin Kumar Jain as Managing Director and Mr. Aditya Parakh acts as Chairman of the committee. Mr. Bishal Agarwal, Company Secretary of the Company acts as the Secretary to the Stakeholders Grievance Committee and is assigned with the responsibilities of overseeing investor grievances.

### **DETAILS OF GENERAL BODY MEETING**

1. Location and Time where last three AGMs were held

Year	Location	Date	Time
2013-2014	7, Mangoc Lane, 2 <sup>nd</sup> Floor, Room No. 212, Kolkata-700001	29.09.2014	11.30 A.M.
2012-2013	18 British India Street, 3 <sup>rd</sup> Floor, Room No.302, Kolkata –	30.09.2013	10.30 A.M.



	700 069.		
2011-2012	18 British India Street, 3rd Floor, Room No.302, Kolkata – 700 069.	29.09.2012	11.00 A.M

2. No special resolution was put through Postal Ballot at the last AGM or during the year under review.

**DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENLTY, STICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANE OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS**

During the last 3 (Three) years, there were no strictures or penalties imposed by either Stock Exchanges or Securities and Exchange Board of India (SEBI) or any statutory authority for noncompliance of any matter related to the capital markets.

**INSIDER TRADING CODE:**

In accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992, the Board of Directors of the Company have formulated 'Authum Code of Conduct for Prohibition of Insider Trading' (Authum Insider Code) in the shares and securities of the Company by its Directors and Designated Employees. The said Code is available on the Company's website [www.authum.com](http://www.authum.com). Mr. Bishal Agarwal, Company Secretary is the Compliance Officer for monitoring adherence to the Regulations for the preservation of price sensitive information, pre-clearance of trades and implementation of the Authum Code of Conduct for Prohibition of Insider Trading.

The Securities and Exchange Board of India (SEBI) has vide its Notification dated January 15, 2015 published SEBI (Prohibition of Insider Trading) Regulations, 2015 (PIT Regulations, 2015) which provides for stronger legal and enforcement framework for prevention of insider trading and that the SEBI (Prohibition of Insider Trading) Regulations, 1992 shall stand repealed. The PIT Regulations, 2015 shall come into force on the one hundred and twentieth day from the date of its publication in the Official Gazette i.e. with effect from May 15, 2015 approximately.

**INDEPENDENT DIRECTORS MEETING**

In terms of Section 149 of the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors held on February 13, 2015 without the presence of the Managing Director, or any management team. The meeting was attended by all the Independent Directors and enabled them to discuss various matters pertaining to the Company's affairs and thereafter put forth their combined views to the Board. The Meeting was held to discuss:

- Evaluation of the performance of Non-Independent Directors and the Board of Directors as a whole;
- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors; and



c) Evaluation of the quality, content and timeliness of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All Independent Directors were present at the Meeting.

### **WHISTLE BLOWER POLICY (VIGIL MECHANISM)**

The Company has formulated a codified Whistle Blower Policy in order to encourage Directors and employees of the Company to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in any way. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith. The said Policy is available on the Company's website [www.authum.com](http://www.authum.com).

The Company affirms that none of the employees have been denied access to the Audit Committee. Quarterly report with number of complaints received, if any, under the Whistle Blower Policy and their outcome is placed before the Audit Committee of the Company at quarterly intervals.

### **MEANS OF COMMUNICATION**

The quarterly financial results of the Company are normally published in the The Echo of India and Arthik Lipi.

The quarterly financial results and half-yearly financial results of the Company are not sent to each shareholder. However, the company ensures that its financial results are sent to the concerned Stock Exchange immediately after the same have been considered and taken on record by the Board of Directors.

The Management Discussion and Analysis Report is a part of the Annual Report of the Company for the year under review.

## GENERAL SHAREHOLDER INFORMATION

1.	Annual General Meeting Date and Time	Wednesday, 30 <sup>th</sup> September, 2015 at 11.30 A.M
2.	Venue	7, Mangoe Lane, 2 <sup>nd</sup> Floor, Room No. 212, Kolkata-700001
3.	Financial Calender Financial Reporting for 2015-2016  1. Results for the first quarter ending 30 <sup>th</sup> June 2015  2. Results for the second quarter ending 30 <sup>th</sup> Sep 2015  3. Results for the third quarter ending 31 <sup>st</sup> Dec 2015  4. Results for the fourth quarter ending 31 <sup>st</sup> March 2016	within 45 days of the end of quarter  within 45 days of the end of quarter  within 45 days of the end of quarter  within 60 days of the end of year
4.	Financial Calender for Annual General Meeting	September, 2016
5.	Book Closure Date	Wednesday, 23 <sup>rd</sup> September 2014 to Wednesday 30 <sup>th</sup> September 2014 (both days inclusive) for Annual General Meeting.
6.	Listing on Stock Exchanges	The Equity shares of the Company are presently listed on following stock exchanges:  i) The Calcutta Stock Exchange Limited 7, Lyons Range. Kolkata- 700001  ii) BSE Limited P.J.Towers Dalal Street Mumbai- 400001
7.	Script Code and ISIN Number	Script Code at The Calcutta Stock Exchange Limited: 11262 BSE Limited : 539177  ISIN Number of the Script : INE206F01014
8.	Listing Fees and Custodian Fees	Annual Listing Fees for 2015-2016 have been paid to The Calcutta Stock Exchange Limited and BSE Limited.  Annual Custodial Fees for the year 2015-2016 will be paid by the Company to



		National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) on receipt of the invoices.																
9.	Registrar & Share Transfer Agent	Maheshwari Datamatrix (P) Ltd. 6, Mangoe Lane, 2 <sup>nd</sup> Floor Kolkata-700 001 (West Bengal)																
10.	Registered Office Address	7, Mangoe Lane, 2 <sup>nd</sup> Floor, Room No.212, Kolkata-700001 Phone No. 033-40068296 Web Address: <a href="http://www.authum.com">www.authum.com</a> Email ID: <a href="mailto:authum.investment@gmail.com">authum.investment@gmail.com</a>																
11.	Financial Year of the Company	1 <sup>st</sup> April to 31 <sup>st</sup> March																
12.	Corporate Identification Number (CIN):	L51109WB1982PLC035088																
13.	Market Price Data	Shares of the Company are listed on The Calcutta Stock Exchange Limited but there is no trading during the entire year 2014-2015.  Further, the Company has listed and started its trading on BSE Limited on 10 <sup>th</sup> June, 2015. Hence, in annual report market price data for the financial year 2014-2015 is not present.																
14.	Share Transfer	In respect of shares held in dematerialized mode, the transfer takes place instantaneously between the transferor, transferee and the Depository Participant through electronic debit / credit of the accounts involved.  The Company obtains from a Company Secretary in Practice half-yearly certificate of compliance pertaining to share transfer formalities as required under Clause 47(c) of the Listing Agreement with Stock Exchanges and files a copy of the certificate with the Stock Exchanges.																
15.	Dematerialisation of Shares	As on 31 <sup>st</sup> March, 2015, 11,528,090 shares aggregating to Re 115,280,900/- of the fully paid up share capital are held in dematerialized mode.  Based on a SEBI directive, the Equity shares of the Company are permitted to be traded only in dematerialised form and are available for demat under both the Depositories in India - National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).  As on 31 <sup>st</sup> March, 2015 100% shares of the Company are in demat mode.  The bifurcation of shares held in DPs as on March 31, 2015 is given below – <table><tr><th>Name of DP</th><th>No. of Share Holders</th><th>No. of Shares</th><th>% age of Shares</th></tr><tr><td>NSDL</td><td>119</td><td>6425077</td><td>55.7341</td></tr><tr><td>CDSL</td><td>459</td><td>5103013</td><td>44.2659</td></tr><tr><td><b>TOTAL</b></td><td><b>578</b></td><td><b>11528090</b></td><td><b>100.00</b></td></tr></table>	Name of DP	No. of Share Holders	No. of Shares	% age of Shares	NSDL	119	6425077	55.7341	CDSL	459	5103013	44.2659	<b>TOTAL</b>	<b>578</b>	<b>11528090</b>	<b>100.00</b>
Name of DP	No. of Share Holders	No. of Shares	% age of Shares															
NSDL	119	6425077	55.7341															
CDSL	459	5103013	44.2659															
<b>TOTAL</b>	<b>578</b>	<b>11528090</b>	<b>100.00</b>															
16.	GDRs/ADRs/Warrants or any convertible	No GDRs/ADRs/Warrants or any convertible investments have been issued by the Company.																

	investments																																																			
17.	Address for Shareholder Correspondence	<p>All correspondence regarding share transfers, dematerialization of share certificates and other related matters should be addressed to M/s. Maheshwari Datamatrix (P) Ltd. 6, Mangoe Lane, 2<sup>nd</sup> Floor Kolkata-700 001 (West Bengal)</p> <p>Members are requested to quote their folio number/DP Id &amp; Client Id in all their correspondence with the Company &amp; the Registrars.</p>																																																		
18.	Depositories	<p>i) National Securities Depository Limited Trade World, A Wing, 4<sup>th</sup>&amp;5<sup>th</sup> Floor Kamala Mills Compound, Senapati Bapat Marg Lower Parel, Mumbai-400 013 Telephone No. 022-2499 4200 EmailID: <a href="mailto:info@nsdl.co.in">info@nsdl.co.in</a> Web Site: <a href="http://www.nsdl.co.in">www.nsdl.co.in</a></p> <p>ii) Central Depository Services (India ) Limited 17<sup>th</sup> Floor, Dalal street, Mumbai- 400001 Telephone No.: 022- 2272 3333 Email Id: <a href="mailto:investors@cdslindia.com">investors@cdslindia.com</a> Website: <a href="http://www.cdslindia.com">www.cdslindia.com</a></p>																																																		
19.	Distribution of shareholding as on 31 <sup>st</sup> March, 2015	<table><tr><th></th><th>Nominal Value of Equity Shares</th><th>No of Shareholders</th><th>No. of shares</th><th>% of Total Capital</th></tr><tr><td>1 -</td><td>500</td><td>477</td><td>24300</td><td>.2108</td></tr><tr><td>501 -</td><td>1000</td><td>7</td><td>3675</td><td>.0319</td></tr><tr><td>1001 -</td><td>2000</td><td>3</td><td>3850</td><td>.0334</td></tr><tr><td>2001 -</td><td>3000</td><td>0</td><td>0</td><td>.0000</td></tr><tr><td>3001 -</td><td>4000</td><td>0</td><td>0</td><td>.0000</td></tr><tr><td>4001 -</td><td>5000</td><td>0</td><td>0</td><td>.0000</td></tr><tr><td>5000 -</td><td>10000</td><td>2</td><td>15775</td><td>.1368</td></tr><tr><td>10001 and above</td><td></td><td>89</td><td>11480490</td><td>99.5871</td></tr><tr><td><b>TOTAL</b></td><td></td><td><b>578</b></td><td><b>115280900</b></td><td><b>100.0000</b></td></tr></table>		Nominal Value of Equity Shares	No of Shareholders	No. of shares	% of Total Capital	1 -	500	477	24300	.2108	501 -	1000	7	3675	.0319	1001 -	2000	3	3850	.0334	2001 -	3000	0	0	.0000	3001 -	4000	0	0	.0000	4001 -	5000	0	0	.0000	5000 -	10000	2	15775	.1368	10001 and above		89	11480490	99.5871	<b>TOTAL</b>		<b>578</b>	<b>115280900</b>	<b>100.0000</b>
	Nominal Value of Equity Shares	No of Shareholders	No. of shares	% of Total Capital																																																
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<b>TOTAL</b>		<b>578</b>	<b>115280900</b>	<b>100.0000</b>																																																
20.	Category wise distribution of shareholding as on 31 <sup>st</sup> March, 2015	<table><tr><th>Category</th><th>No of Shareholder</th><th>Total No. Shares Held</th><th>% of Shareholding</th></tr><tr><td>1. Shareholding of Promoter and Promoter Group</td><td></td><td></td><td></td></tr><tr><td>A. Indian</td><td></td><td></td><td></td></tr><tr><td>B. Foreign</td><td></td><td></td><td></td></tr><tr><td><b>Total Shareholding of Promoter and Promoter Group</b></td><td><b>0</b></td><td><b>0</b></td><td><b>0</b></td></tr><tr><td>2. Public Shareholding</td><td></td><td></td><td></td></tr><tr><td>A. Institutions</td><td></td><td></td><td></td></tr><tr><td>B. Non-</td><td></td><td></td><td></td></tr></table>	Category	No of Shareholder	Total No. Shares Held	% of Shareholding	1. Shareholding of Promoter and Promoter Group				A. Indian				B. Foreign				<b>Total Shareholding of Promoter and Promoter Group</b>	<b>0</b>	<b>0</b>	<b>0</b>	2. Public Shareholding				A. Institutions				B. Non-																					
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2. Public Shareholding																																																				
A. Institutions																																																				
B. Non-																																																				



		Institutions			
		a. Bodies Corporate	20	5507153	47.7716
		b. Individual Holding			
		i) Nominal Shares Capital up to Rs. 1 Lakh	482	39570	.3432
		ii) Nominal Share Capital in excess of Rs. 1 Lakh	76	5981367	51.8852
		c. Qualified Foreign Investors			
		d. Any other			
		<b>Total Public Shareholding</b>	<b>578</b>	<b>11528090</b>	<b>100.00</b>
		3. Shares Held By Custodians and against which Depository Receipts have been issued (Public)	0	0	0
		<b>Grand Total (A+B+C)</b>	<b>578</b>	<b>11528090</b>	<b>100.00</b>
21.	Audit qualifications	It is always the Company's endeavor to present unqualified financial statements. There is no audit qualification in the Company's financial statements for the year ended on March 31, 2015			
22.	Reporting of Internal Auditor	The Internal Auditor may report directly to the Audit Committee. The Internal Auditor of the Company is a permanent invitee to the Audit Committee Meetings and also attends the Meetings for reporting their audit findings to the Audit Committee.			
23.	Redressal of Grievances	<p>The share transfer and shareholder related activities of the Company are attended and processed by the Registrar and Share Transfer Agents (RTA) of the Company. It is the responsibility of the RTA, inter alia, to register share transfers, coordinate with the depositories and to look after the redressal of shareholders' and Investors' complaints. The complaints/queries received from Investors relating to transfer of shares, nonreceipt of annual reports, dividends, share certificates etc.</p> <p>The Company has appointed Maheshwari Datamatrix (P) Ltd.6, Mangoe Lane, 2<sup>nd</sup> Floor Kolkata-700 001 (West Bengal), India as Registrar &amp; Share Transfer Agent of the Company. Further, for any grievance member can mail it to <a href="mailto:mdpl@cal.vsnl.net.in">mdpl@cal.vsnl.net.in</a>.</p>			
25.	Reconciliation of Share Capital Audit	As stipulated by SEBI, a qualified practising Company Secretary carries out an audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the concerned Stock Exchanges. The audit confirms that the total Listed and Paid-up Capital is in agreement with the aggregate of the total number of shares in dematerialization			

		form (held with NSDL and CDSL) and total number of shares in physical form.
26.	Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI)	The Institute of Company Secretaries of India (ICSI), one of the premier professional bodies in India, has issued Secretarial Standards on important aspects like Board Meetings, General Meetings, payment of dividend, maintenance of registers and records, minutes of meetings, transmission of shares and debentures, passing of resolution by circulation, affixing of common seal, forfeiture of shares and Board's Report. Although these Standards are optional in nature, the Company substantially adhere to the Standards voluntarily.
27.	Secretarial Audit	The Company undertook the Secretarial Audit of records and documents in accordance with Section 204 of the Companies Act, 2013 and the Rules made thereunder. The Secretarial Audit Report confirms that the Company has complied inter alia with all the applicable provisions of the Companies Act, 1956 (as applicable), Companies Act, 2013 and the Rules made thereunder, Depositories Act, 1996, Listing Agreements with the Stock Exchanges, Securities Contracts (Regulation) Act, 1956 and all the Regulations and Guidelines of the Securities and Exchange Board of India (SEBI) as applicable to the Company, including the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011, the SEBI (Prohibition of Insider Trading) Regulations, 1992 and the SEBI (Issue and Listing of Debt Securities) Regulations, 2008. The Secretarial Audit Report for the financial year ended March 31, 2015 is provided in the Annual Report.
28.	Compliance Officer	Mr. Bishal Agarwal Company Secretary ACS 26041 7, Mangoe Lane, 2 <sup>nd</sup> Floor, Room No. 212 Kolkata- 700001 Telephone No.: 033- 4006 8296 Email ID: authum.investment@gmail.com
29.	Role of Company Secretary in overall governance process	The Company Secretary plays a key role in ensuring that the Board procedures are followed and regularly reviewed. He assists and advises the Board in ensuring good corporate governance as well as in complying with the corporate governance requirements. The Company Secretary ensures that all relevant information, details and documents are made available to the Directors and senior management for effective decision making at the meetings. The Company Secretary is primarily responsible to ensure compliance with applicable statutory requirements and in accordance under Section 205 of the Companies Act, 2013 reports to the Board regarding compliance with the provisions of the Companies Act, 2013, the rules made there under and other laws applicable to the Company. He is also the interface between the management and regulatory authorities for governance matters. All the Directors of the Company have access to the advice and services of the Company Secretary



To,  
The Members of  
Authum Investment and Infrastructure Limited.  
7, Mangoe Lane, 2<sup>nd</sup> Floor  
Room No. 212  
Kolkata- 700001

I, Navin Kumar Jain, Managing Director, hereby declare that to the best of my knowledge and belief, all members of the Board of Directors and Senior Management Personnel have confirmed compliance with Company's Code of Conduct for the year ended 31<sup>st</sup> March 2015.

Thanking You,

Yours truly

(Navin Kumar Jain)  
**Managing Director**  
DIN No.:00465888

**Place:** Kolkata  
**Dated:** 29th May 2015

**Certification by the Director's pursuant to Clause 49 of the Listing Agreement regarding financial Statements**

To  
The Board of Directors  
Authum Investment & Infrastructure Limited  
7, Mangoe Lane, 2<sup>nd</sup> Floor  
Room No. 212  
Kolkata- 700001

We have reviewed the financial statements, read with the cash flow statement of Authum Investment and Infrastructure Limited for the year ended March 31st 2014, and to the best of our knowledge and belief, we state that;

- a) (i) These statements do not contain any materially untrue statement nor do they omit any material fact or contain statements that may be misleading.
- (ii) These statements present the true and fair view of the company's affairs and are in compliance with current Accounting standards, applicable laws and regulations.
- b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or in violation of the company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting. We have evaluated the effectiveness of internal control systems of the Company and have disclosed to the auditors and audit committee deficiencies in the design or operation of internal control, if any, and steps taken or proposed to be taken for rectifying these deficiencies.
- d) We have indicated to the auditors and audit committee:
  - (i) Significant changes, if any in accounting policies made during the year and that the same have been disclosed suitably in the notes to the financial statements; and
  - (ii) There are no instances of fraud involving the management or an employee.
  - (iii) Significant Changes, if any in the internal controls over financial reporting during the year;

(Navin Kumar Jain)  
**Managing Director**  
**DIN No.:00465888**

**Place:** Kolkata  
**Dated:** 29th May 2015



**Auditor's Certificate on Compliance of conditions of Corporate Governance as per Clause 49 of the Listing Agreement with the Stock Exchange.**

**TO THE MEMBERS OF  
AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**

We have examined the compliance of conditions of Corporate Governance by M/s. Authum Investment & Infrastructure Limited for the year ended on 31<sup>st</sup> March, 2014 as stipulated in Clause 49 of the Listing Agreement of the said Company with the Stock Exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementation thereof adopted by the Company for ensuring compliance with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and based on the representations made by the Directors and the Management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

*for* Sanghai & CO.  
Chartered Accountants  
Firm Reg. No. 319079E

Kamlesh Kumar Agarwal  
Partner  
Membership No. 067461

Place: Kolkata  
Date: 29.05.2015

**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**  
**Regd. Office:** 7, MANGOE LANE, 2<sup>ND</sup> FLOOR, ROOM NO. 212,  
 KOLKATA – 700 001  
**Phone No.:** 033-40068296 **CIN No.:** L51109WB1982PLC035088  
**Email Id:** [authum.investment@gmail.com](mailto:authum.investment@gmail.com) **Website:** [www.authum.com](http://www.authum.com)

**ATTENDANCE SLIP**

Thirty Third Annual General Meeting – 30<sup>th</sup> September, 2015 at 7, Mangoe Lane, 2<sup>nd</sup> Floor,  
 Room no.212, Kolkata-700001

Registered Folio No./DP ID & Client ID*	
Name and Address of the Shareholder(S)	
Name of Joint Holders, if any	
No. of Shares Held	

Applicable to shareholders holding shares in electronic form.

I/We hereby record my/our presence at the 33rd Annual General Meeting of Authum Investment & Infrastructure Limited held on 30<sup>th</sup> September, 2015 at 11.30 A.M. at 7, Mangoe Lane, 2<sup>nd</sup> Floor, Room No. 212, Kolkata-700001

\_\_\_\_\_  
 Members'/Proxy's Name in Block Letter

\_\_\_\_\_  
 Member's / Proxy's Signature

**Note:** Shareholders / Proxy holder desiring to attend the meeting should bring his copy of the Annual Report for reference at the meeting. Please bring this attendance slip to the meeting and hand over at the entrance duly filled in and signed.  
 The Electric Voting Particulars are set out below”

**ELECTRONIC VOTING PARTICULARS**

EVS(N(E-VOTING SEQUENCE NUMBER)	USER ID	PASSWORD

Please refer to the AGM Notice for e-voting instructions.



**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**  
**Regd. Office:** 7, MANGOE LANE, 2<sup>ND</sup> FLOOR, ROOM NO. 212, KOLKATA – 700 001  
**Phone No.:** 033-40068296 **CIN No.:** L51109WB1982PLC035088  
**Email Id:** [authum.investment@gmail.com](mailto:authum.investment@gmail.com) **Website:** [www.authum.com](http://www.authum.com)

**PROXY**

I / We .....(In Block Letters) of  
 .....  
 being a Member / Members of Authum Investment & Infrastructure Limited hereby appoint  
 .....of.....or failing  
 him .....of.....as my / our  
 proxy in my / our absence to attend and vote for me / us, and on my / our behalf at the Thirty Third Annual General  
 Meeting of the Company to be held at 7, Mangoe Lane, 2<sup>nd</sup> Floor, RoomNo. 212, Kolkata – 700001on 30<sup>th</sup>  
 September, 2015 and / or adjournment thereof. As witness my / our hand(s) this .....day of  
 .....2015.Signedby the said ..... No. of Shares Held  
 .....R.Folio No..... Signed this.....day  
 of.....2015.

Member's Folio No./DP ID-Client ID.....

Signature of Shareholder.....

Signature of Proxy Holder.....

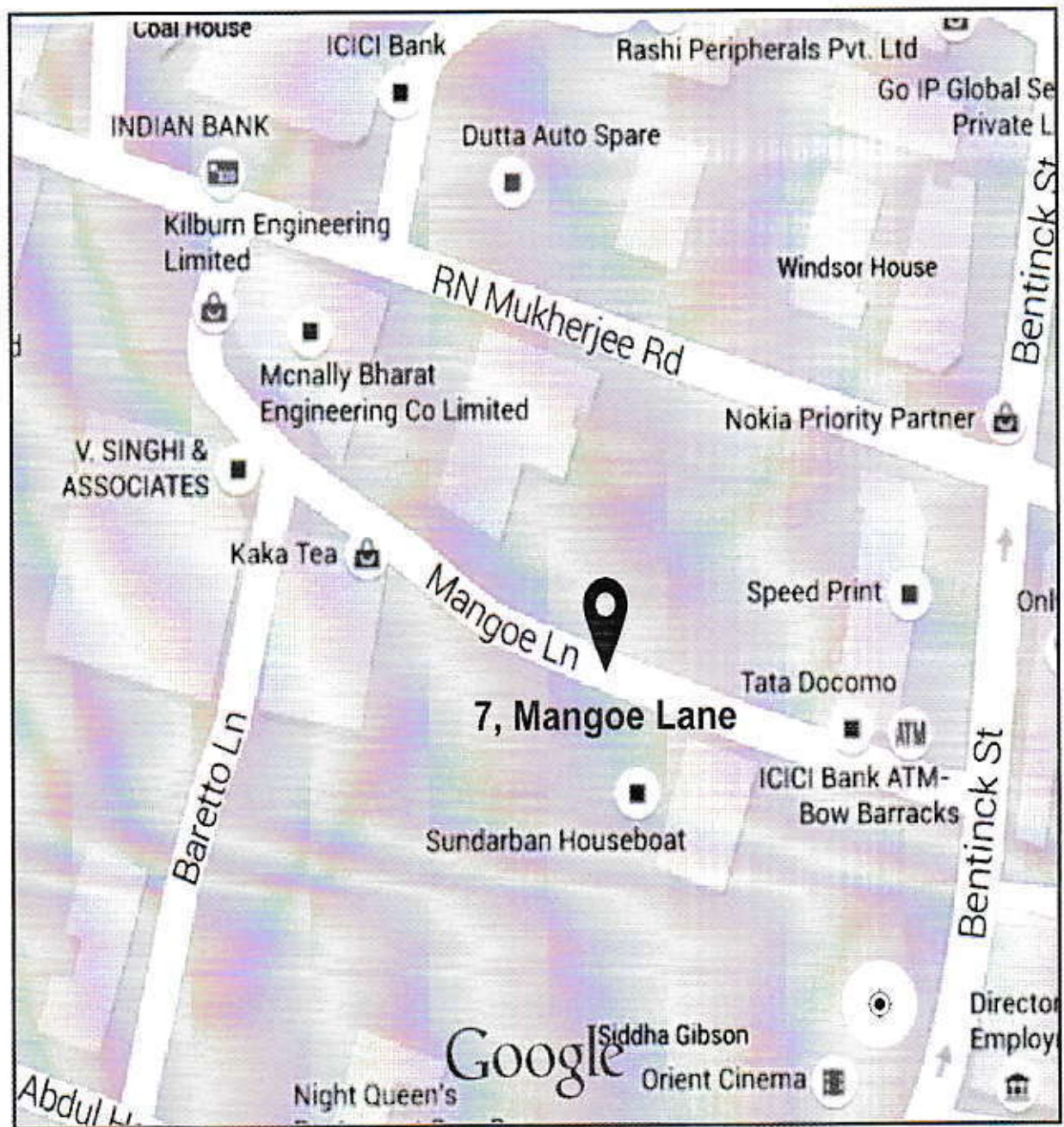
Affix  
Revenue  
Stamp

**Note:** 1) The proxy must be deposited at the registered office of the Company at 7, Mangoe Lane, 2<sup>nd</sup> Floor, Room No. 212, Kolkata – 700 001 not less than 48 Hours before the time holding the meeting.

2) The Form should be signed across the stamp as per specimen signature registered with the Company

RESOLUTION NO.		OPTIONAL*	
		FOR	AGAINST
<b>Ordinary Business</b>			
1.	Adoption of Audited Balance Sheet for 31.03.2015.		
2.	Appointment of Director in place of Mr. Navin Kumar Jain who retire by rotation		
3.	Appointment of Statutory Auditor and fixing their remuneration		
<b>Special Business</b>			
4.	Appoint Ms. Barkha Agarwal (DIN: 05190461) Women Director in the Company		
5.	Adopt new set of Articles of Association of the Company		
6	To approve material related Party		

Route Map for the Venue of the Annual General Meeting





## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**

#### **Report on the Standalone Financial Statements**

We have audited the accompanying standalone financial statements of Authum Investment & Infrastructure Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, the Cash Flow Statement for the year ended, and a summary of the significant accounting policies and other explanatory information.

#### **Management's Responsibility for the Standalone Financial Statements**

The Company's 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 financial statements that give a true and fair view of the financial position, financial performance 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, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on these standalone financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

#### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by 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, 2015, and its profit and its cash flows for the year ended on that date.

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

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 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 and 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 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, 2015 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2015 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) 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 which would impact its financial position.
  - 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.

For SANGHAI & CO  
Chartered Accountants  
Firm Reg. No. 319079E

Kamlesh Kumar Agarwal  
Partner  
Membership No. 067461

Place: Kolkata  
Date: 29/05/2015

### **Annexure to the Independent Auditors' Report**

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2015, we report that:

1. a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets on the basis of available information.  
  
(b) As explained to us, the fixed assets have been physically verified by the management in accordance with a phased programme of verification, which in our opinion is reasonable, considering the size and the nature of its business. The frequency of verification is reasonable and no material discrepancies have been noticed on such physical verification.
2. The inventories of Shares being held in electronic mode, so this para of order is not applicable.
3. The Company has not granted any loan during the year to companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013. So this para of order is not applicable.
4. In our opinion, and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business for the purchase of inventories and fixed assets and for the sale of shares & securities. Further, on the basis of our examination of the books and records of the Company, and according to the information and explanation given to us, no major weakness have been noticed or reported.
5. The Company has not accepted any deposits from the public.
6. As informed to us, the Central Government has not prescribed maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company.
7. a) The Company is regular in depositing undisputed statutory dues (including income tax, other statutory dues applicable to it) with appropriate authorities.



(b) According to the information and explanations given to us, there were no undisputed amounts payable in respect of Income-tax, and other statutory dues in arrears were outstanding as at 31 March, 2015 for a period of more than six months from the date they became payable.

(c) There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.

8. The Company does not have the accumulated losses at the end of financial year. The Company has not incurred any Cash losses during the financial covered by our Audit and the immediately preceding financial year.
9. According to the records of the Company examined by us and the information and explanations given to us, the Company has not defaulted in repayment of dues to any financial institution, banks and debenture holders.
10. In our opinion and according to the information and the explanations given to us, the Company has not given any guarantee for loans taken by others from banks or financial institutions.
11. The Company has not obtained any term loan during the year, so this para of order is not applicable.
12. On the basis of our examination and according to the information and explanations given to us, no fraud, on or by the Company, has been noticed or reported during the year.

For SANGHAI & CO  
Chartered Accountants  
Firm Reg. No. 319079E

Kamlesh Kumar Agarwal  
Partner  
Membership No. 067461

Place: Kolkata  
Date: 29/05/2015

**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**  
**BALANCE SHEET AS AT 31ST MARCH 2015**

Particulars	Note No	As At March 31, 2015 Amount (Rs)	As At March 31, 2014 Amount (Rs)
<b><u>I. EQUITY AND LIABILITIES</u></b>			
<b><u>(A) Shareholders' Fund</u></b>			
Share Capital	1	115,280,900	115,280,900
Reserves & Surplus	2	425,694,983	413,893,056
<b><u>(B) Non-Current Liabilities</u></b>			
Deferred Tax Liabilities		56	2,346
<b><u>(C) Current Liabilities</u></b>			
Short-Term Borrowings	3	37,051,856	19,290,702
Trade Payables		127,457,442	-
Other Current Liabilities	4	574,984	1,071,068
Short-Term Provisions	5	1,120,794	2,168,573
<b>TOTAL</b>		<b>707,181,015</b>	<b>551,706,645</b>
<b><u>II. ASSETS</u></b>			
<b><u>(A) Non-Current Assets</u></b>			
Fixed Assets - Tangible Assets	6	1,750	11,512
Non-Current Investments	7	34,726,752	379,300,000
Long-Term Loans and Advances	8	-	7,653,624
<b><u>(B) Current Assets</u></b>			
Inventories	9	422,677,903	13,854,800
Trade Receivables	10	-	1,178,873
Cash and Cash Equivalents	11	709,476	2,491,200
Short-Term Loans and Advances	12	249,065,134	147,216,636
<b>TOTAL</b>		<b>707,181,015</b>	<b>551,706,645</b>
<b>Significant Accounting Policies and Notes to Financial Statements</b>	16	-	-

In term of our report of even date annexed herewith

For SANGHAI & CO  
Chartered Accountants  
Firm Reg No 319079E

Kamlesh Kumar Agarwal  
Partner  
Membership No. 067461

Place: Kolkata  
Date: 29/05/2015

For and on behalf of the Board

Navin Kumar Jain  
Managing Director  
DIN No.: 00465888

Aditya Parakh  
Director  
DIN No.: 00459679

Bishal Agarwal  
Company Secretary



**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2015**

Particulars	Note No.	Year Ended March 31, 2015 Amount (Rs)	Year ended March 31, 2014 Amount (Rs)
<b>REVENUE</b>			
<b>Revenue from Operations:</b>			
Sale of Shares & Securities		365,740,649	32,752,456
Interest on Loan		16,159,110	21,199,868
Profit/(Loss) on Derivatives Trading		28,379,476	808,280
Profit/(Loss) on Speculation in Shares & Securities		(1,683)	(2,189)
<b>Other Income:</b>			
Dividend		14,664,025	171,500
Interest on Income Tax Refund		267,156	-
<b>Total Revenue</b>		<b>425,208,733</b>	<b>54,929,915</b>
<b>EXPENSES</b>			
Purchase of Shares & Securities		809,223,592	52,037,438
Changes in inventories of Shares & Securities		(408,823,103)	(9,296,000)
Employee Benefits Expenses	13	699,015	548,524
Finance Costs	14	7,618,917	10,236,149
Depreciation		9,762	7,675
Other Expenses	15	4,653,560	1,317,037
Contingent Provisions against Standard Assets		52,221	(543,305)
<b>Total Expenses</b>		<b>413,433,964</b>	<b>54,307,517</b>
<b>Profit / (Loss) before Tax</b>		<b>11,774,769</b>	<b>622,398</b>
<b>Less:</b>			
Current Tax		-	151,977
Income Tax for Earlier Years		(24,868)	-
Deferred Tax		(2,290)	(555)
<b>Profit after Tax</b>		<b>11,801,927</b>	<b>470,976</b>
Earning Per Share - Basic		1.02	0.04
Earning Per Share - Diluted		1.02	0.04
<b>Significant Accounting Policies and Notes to Financial Statements</b>	16		

In term of our report of even date annexed herewith

For SANGHAI & CO  
Chartered Accountants  
Firm Reg No 319079E

Kamlesh Kumar Agarwal  
Partner  
Membership No. 067461

Place: Kolkata  
Date: 29/05/2015

For and on behalf of the Board

Navin Kumar Jain  
Managing Director  
DIN No.: 00465888

Aditya Parakh  
Director  
DIN No.: 00459679

Bishal Agarwal  
Company Secretary

**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR 2014-2015**

(Amount in Rs.)

PARTICULARS	Year ended March 31, 2015	Year ended March 31, 2014
<b><u>(A) Cash flow from Operating Activities:</u></b>		
Net Profit before taxation, and extraordinary items	11,774,769	622,398
Adjustments for:		
Depreciation	9,762	7,675
Contingent Provisions against Standard Assets	52,221	(543,305)
<b>Operating Profit before Working Capital Changes</b>	<b>11,836,752</b>	<b>86,768</b>
Decrease (Increase) in Inventories	(408,823,103)	(9,296,000)
Decrease (Increase) in Trade Receivables	1,178,873	(437,666)
Decrease (Increase) in Loans & Advances	(94,865,763)	216,924,875
Increase (Decrease) in Current Liabilities	126,961,358	90,103
<b>Cash Generated from Operations</b>	<b>(363,711,883)</b>	<b>207,368,079</b>
Taxes Paid	(404,243)	(2,103,483)
<b>Net Cash from Operating Activities</b>	<b>(364,116,126)</b>	<b>205,264,596</b>
<b><u>(B) Cash flow from Investing Activities:</u></b>		
(Purchases) / Sales of Investments (Net)	344,573,248	(22,600,000)
<b>Net Cash used in Investing Activities</b>	<b>344,573,248</b>	<b>(22,600,000)</b>
<b><u>(C) Cash flow from Financing Activities:</u></b>		
Proceeds/(Repayment) of Short-Term Borrowings (net)	17,761,154	(180,599,458)
<b>Net Cash (used in) / from Financing Activities</b>	<b>17,761,154</b>	<b>(180,599,458)</b>
<b>Net (Decrease) / Increase in Cash and Cash Equivalents</b>	<b>(1,781,724)</b>	<b>2,065,138</b>
<b>Opening Balance of Cash and Cash Equivalents</b>	<b>2,491,200</b>	<b>426,062</b>
<b>Closing Balance of Cash and Cash Equivalents</b>	<b>709,476</b>	<b>2,491,200</b>

For SANGHAI & CO  
Chartered Accountants  
Firm Reg No 31907915

Kamlesh Kumar Agarwal  
Partner  
Membership No. 067461

Place: Kolkata  
Date: 29/05/2015

For and on behalf of the Board of Directors

Navin Kumar Jain  
Managing Director  
DIN No.: 00465888

Aditya Parakh  
Director  
DIN No.: 00459679

Bishal Agarwal  
Company Secretary



**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**  
(Notes to the Accounts-1 Annexed to and forming part of the Balance Sheet as at March 31, 2015 )

Particulars	As at 31.03.2015		As at 31.03.2014	
	Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
<b>1) Share Capital</b>				
<b>(a) Authorised Share Capital</b>				
Equity Shares of Rs. 10/- each	12,000,000	120,000,000	12,000,000	120,000,000
	12,000,000	120,000,000	12,000,000	120,000,000
<b>(b) Issued, Subscribed &amp; Fully Paid-up Capital</b>				
Equity Shares of Rs. 10/- each	11,528,090	115,280,900	11,528,090	115,280,900
	11,528,090	115,280,900	11,528,090	115,280,900

Of the above:

82,34,350 Equity Shares of Rs.10/- each allotted as bonus shares in the current financial year (2012-13) by capitalization of credit balance in Statement of Profit & Loss.

(c) Reconciliation of Equity shares outstanding at the beginning and at the end of the reporting year	As at 31.03.2015		As at 31.03.2014	
	Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
Balance at the beginning of the year	11,528,090	115,280,900	11,528,090	115,280,900
Shares issued during the year	-	-	-	-
Shares redeemed during the year	-	-	-	-
Balance at the end of the year	11,528,090	115,280,900	11,528,090	115,280,900

(d) Shareholders holding more than 5% of Equity Share capital (Either individually or in joint holding as first holder)	As at 31.03.2015		As at 31.03.2014	
	(Nos.)	(%)	(Nos.)	(%)
(i) Pagaria Holding Pvt Ltd	1,033,200	8.96	1,033,200	8.96
	1,033,200	8.96	1,033,200	8.96

**(e) Terms / rights attached to Equity Shares**

The Company has only one class of equity shares having par value of Rs 10/- per share. All these shares have the same right with respect to payment of dividend, repayment of capital and voting.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all the preferential amounts. The distribution will be in proportion to the number of equity share held by the shareholders.

**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**

(Notes to the Accounts-2 to 5 Annexed to and forming part of the Balance Sheet as at March 31, 2015)

Particulars		As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<b>2) RESERVES AND SURPLUS</b>			
(a) <u>Amalgamation Reserve</u>			
Balance as per last account		105,563,298	105,563,298
Addition during the year		-	-
	(a)	<b>105,563,298</b>	<b>105,563,298</b>
(b) <u>Statutory Reserve Fund (In terms of Section 45-IC of the RBI Act, 1934)</u>			
Balance as per last account		99,397,760	99,303,565
Addition during the year		2,360,385	94,195
	(b)	<b>101,758,145</b>	<b>99,397,760</b>
(c) <u>Surplus in Statement of Profit &amp; Loss</u>			
Balance as per last account		208,931,998	208,555,217
Add: Transfer from Statement of Profit & Loss		11,801,927	470,976
Less: Transfer to Statutory Reserve Fund		2,360,385	94,195
	(c)	<b>218,373,540</b>	<b>208,931,998</b>
<b>Total (a to c)</b>		<b>425,694,983</b>	<b>413,893,056</b>
<b>3) SHORT TERM BORROWINGS</b>			
(Loans repayable on demand, Secured)			
From other parties		32,050,561	-
(Loans repayable on demand, Unsecured)			
From other parties		5,001,295	19,290,702
		<b>37,051,856</b>	<b>19,290,702</b>
<b>4) OTHER CURRENT LIABILITIES</b>			
TDS Payable		403,316	895,834
Other Payables		171,668	175,234
		<b>574,984</b>	<b>1,071,068</b>
<b>5) SHORT TERM PROVISIONS</b>			
Provision for Income Tax		718,871	1,818,871
Proposed Dividend		101,575	101,575
Contingent Provision Against Standard Asset		300,348	248,127
		<b>1,120,794</b>	<b>2,168,573</b>



**NOTE NO - 6**  
**FIXED ASSETS**

Description	Gross Block				Depreciation			Net Block	
	As at 31.03.2014	Addition during the year	Sold during the year	TOTAL	Up to 31.03.2014	For the Year	Sale/Adjustment during the year	As at 31.03.2015	As at 31.03.2014
Particulars									
Computer	35,000	-	-	35,000	23,488	9,762	-	1,750	11,512
<b>TOTAL</b>	<b>35,000</b>	<b>-</b>	<b>-</b>	<b>35,000</b>	<b>23,488</b>	<b>9,762</b>	<b>-</b>	<b>1,750</b>	<b>11,512</b>
Previous Year	35,000	-	-	35,000	15,813	7,675	-	11,512	-

**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**

(Notes to the Accounts-7 Annexed to and forming part of the Balance Sheet as at March 31, 2015)

Particulars	Face Value (Rs.)	As at 31.03.2015		As at 31.03.2014	
		Quantity (Nos.)	Amount Rs.	Quantity (Nos.)	Amount Rs.
<b>7) <u>NON-CURRENT INVESTMENTS</u></b>					
<b><u>Long Term - At Cost - Non-Trade</u></b>					
<b>(A) <u>Investment in Equity Shares</u></b>					
<b><u>Unquoted</u></b>					
Bizos Software Pvt Ltd	100	30,000	3,000,000	30,000	3,000,000
Frontpoint Systems Ltd	10	208,000	2,080,000	-	-
Redtech Network India Pvt Ltd	10	96,000	5,760,000	-	-
Trusted Aerospace Engineering Pvt Ltd	10	804,220	1,286,752	-	-
<b>(B) <u>Investment in Preference Shares</u></b>					
<b><u>Unquoted</u></b>					
Subhkam Ventures (I) Pvt Ltd	10	-	-	1,037	103,700,000
Teck Consultancy & Services Pvt Ltd	10	-	-	2,500	250,000,000
<b>(C) <u>Investment in Venture Capital Fund</u></b>					
<b><u>Unquoted</u></b>					
Subhkam Growth Fund			22,600,000		22,600,000
			<b>34,726,752</b>		<b>379,300,000</b>
<b>Aggregate amount of unquoted investments</b>			<b>34,726,752</b>		<b>379,300,000</b>



**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**

(Notes to the Accounts-8 to 12 Annexed to and forming part of the Balance Sheet as at March 31, 2015)

Particulars	As at 31.03.2015 Rs.	As at 31.03.2014 Rs.
<b>8) LONG-TERM LOANS AND ADVANCES</b>		
(Unsecured, Considered Good)		
Loans to Other Parties	-	7,653,624
	-	7,653,624
<b>9) INVENTORIES</b>		
(As taken valued and certified by the Management)		
(Cost or net realisable value which ever is lower)		
Closing Stock of Shares & Securities	422,677,903	13,854,800
	422,677,903	13,854,800
<b>10) TRADE RECEIVABLES</b>		
(Unsecured, Considered Good)		
(a) Trade receivables outstanding for a period less than six months from the date they are due for payment	-	1,178,873
(b) Trade receivables outstanding for a period exceeding six months from the date they are due for payment	-	-
	-	1,178,873
<b>11) CASH AND CASH EQUIVALENTS</b>		
Balances with Banks	516,451	2,294,027
Cash on Hand (as certified by the management)	193,025	197,173
	709,476	2,491,200
<b>12) SHORT-TERM LOANS AND ADVANCES</b>		
(Secured, Considered Good)		
Loans & Advances to Others	119,974,288	766,987
(a)	119,974,288	766,987
(Unsecured, Considered Good)		
Loans & Advances to Others	-	90,830,325
Loans to Employees	165,000	200,000
Other Advances	315,616	2,130
Margin Deposit for Futures & Options	74,599,125	746,200
Taxes Paid	7,411,566	8,082,455
MAT Credit Entitlement	46,539,539	46,539,539
Dividend Receivable	-	49,000
Security Deposit	60,000	-
(b)	129,090,846	146,449,649
	249,065,134	147,216,636

**AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**

(Notes to the account 13 to 15 annexed to and forming part of the Statement of Profit & Loss for the year ended March 31, 2015)

Particulars	Year ended March 31, 2015 Rs.	Year ended March 31, 2014 Rs.
<b>13) EMPLOYEE BENEFITS EXPENSES</b>		
Salaries & Bonus	659,300	521,000
Staff Welfare Expenses	39,715	27,524
	<b>699,015</b>	<b>548,524</b>
<b>14) FINANCE COST</b>		
Interest Paid	4,462,762	10,236,149
Interest on IPO Application	3,156,155	-
	<b>7,618,917</b>	<b>10,236,149</b>
<b>15) OTHER EXPENSES</b>		
Advertisement Expenses	20,881	10,482
Auditors Remuneration:		
For Audit fees	78,652	78,652
For Tax Audit	15,730	15,730
Bank Charges	11,649	8,326
BSE Processing Fees	561,800	-
Conveyance Expenses	13,770	6,686
Demat Account Charges	18,293	17,601
Depository Charges	73,034	72,180
Donation	-	600,000
Electricity Charges	13,060	4,427
Filing Fees	12,000	5,000
Miscellaneous Expenses	24,869	10,996
Postage & Stamp	40,479	20,841
Printing & Stationery	13,931	6,441
Prior Period Expenses	-	5,550
Professional & Consultancy Charges	1,487,783	297,439
Professional Tax	2,500	2,500
Rent Paid	160,000	-
Repair & Maintenance	20,400	8,929
Securities Transaction Tax	2,015,005	114,187
Stamp Duty on Shares (Investments)	22,817	-
Stock Exchange Listing fees	11,798	11,798
Telephone and Internet Broadband Expense	33,259	17,422
Trade Licence	1,850	1,850
	<b>4,653,560</b>	<b>1,317,037</b>



# AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Information as required in terms of paragraph 13 of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2015.

<u>Particulars</u>	<u>(Rs. In lakhs)</u>	
	<u>Amount Outstanding</u>	<u>Amount Overdue</u>
<b><u>Liabilities Side:</u></b>		
(1) Loans & advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:		
a) Debentures                               :Secured	-	-
:Unsecured	-	-
(Other than falling within the meaning of public deposits*)		
b) Deferred Credits	-	-
c) Term Loans	-	-
d) Inter Corporate Loans & Borrowing	370.52	-
e) Commercial Paper	-	-
f) Other Loans (Specify nature)	-	-

## **Assets Side:**

	<u>Amount Outstanding</u>
(2) Break up of Loans and Advances including bills receivables [other than those included in (4) below] :	
a) Secured	1,199.74
b) Unsecured	1,290.91
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(i) Lease assets including lease rentals under Sundry Debtors :	
(a) Financial Lease	-
(b) Operating Lease	-

(ii) Stock on hire including hire charges under Sundry Debtors:

(a) Assets on hire

-

(b) Repossessed Assets

-

(iii) Other loans counting towards AFC activities

(a) Loans where assets have been repossessed

-

(b) Loans other than (a) above

-

**(4) Break up of Investments:**

**Current Investments:**

**1. Quoted :**

(i) Shares :

(a) Equity

-

(b) Preference

-

(ii) Debentures & Bonds

-

(iii) Units of Mutual Funds

-

(iv) Government Securities

-

(v) Others (Please Specify)

-

**2. Unquoted :**

(i) Shares :

(a) Equity

-

(b) Preference

-

(ii) Debentures & Bonds

-

(iii) Units of Mutual Funds

-

(iv) Government Securities

-

(v) Others (Please Specify)

-

**Long Term Investments:**

**1. Quoted :**

(i) Shares :

(a) Equity

-

(b) Preference

-



(ii) Debentures & Bonds	-
(iii) Units of Mutual Funds	-
(iv) Government Securities	-
(v) Others (Please Specify)	-

2. **Unquoted :**

(i) Shares :		
(a) Equity		121.27
(b) Preference		-
(ii) Debentures & Bonds		-
(iii) Units of Mutual Funds		-
(iv) Government Securities		-
(v) Others (Please Specify)	Venture Capital Fund	226.00

(5) Borrower group - wise classification of assets financed in (2) and (3) above :

Category	<u>Amount net of provision</u>		<u>Total</u>
	<u>Secured</u>	<u>Unsecured</u>	
1. Related Parties** :			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other Related Parties	-	-	-
2. Other than Related Parties	-	1,290.91	1,290.91
<b>TOTAL</b>	-	<u>1,290.91</u>	<u>1,290.91</u>

(6) Investors group-wise classification of all investments (Current and Long Term) in shares and securities (both quoted and unquoted) :

Category	<u>Market value/ Break up or fair value or NAV</u>	<u>Book Value (Net of provision)</u>
1. Related Parties** :		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other Related Parties	-	-
2. Other than Related Parties	347.27	347.27
<b>TOTAL</b>	<u>347.27</u>	<u>347.27</u>

**(7) Other Information**

Particulars	Amount
(i) Gross Non - Performing Assets	
(a) Related Parties	-
(b) Other than Related Parties	-
(ii) Net Non - Performing Assets	
(a) Related Parties	-
(b) Other than Related Parties	-
(iii) Assets Acquired in satisfaction of debt	-



# AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

## NOTES NO - 16

### SIGNIFICANT ACCOUNTING POLICIES & NOTES ON ACCOUNTS

#### **A. SIGNIFICANT ACCOUNTING POLICIES**

##### **1. Basis of Preparation of Financial Statements**

The financial Statements have been prepared to comply with the generally accepted accounting principles in India, including the Accounting Standard notified under the relevant provision of the Companies Act, 2013. The financial statements are prepared on accrual basis under the historical cost convention.

##### **2. Use of Estimates**

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results are known /materialized

##### **3. Fixed Assets**

Fixed assets are stated at cost. All cost attributable to bring the fixed assets to a working condition is capitalized.

##### **4. Depreciation**

Depreciation on fixed assets is provided on Written down Value method in accordance with the Schedule II to the Companies Act, 2013.

##### **5. Impairment of Assets**

An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged for when asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount.

##### **6. Investments**

Investments that are intended to be held for more than a year from the date of acquisitions are classified as Long Term Investments and are carried at cost, Provision for diminution in value of long term investments is made only if, such a decline is other than temporary in nature in opinion of management. Current Investments are stated at cost or fair market value whichever is lower.

##### **7. Inventories**

Inventory consists of shares and securities purchased for trading purposes. These are valued at lower of cost and net realizable value. Cost is computed on FIFO basis.

# **AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED**

## **8. Revenue Recognition**

Interest income is accounted on accrual basis.

Dividend income is recognised on receipt basis.

Realised gains and losses in respect of shares & securities and units of mutual funds are calculated as the difference between the net sales proceeds and their cost.

Transaction in respect of dealing in share and securities are recognised on trade dates.

## **9. Provision for Current and Deferred Tax**

Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961. Deferred tax resulting from "timing difference" between taxable and accounting income is accounted for using the tax rates and laws that are enacted or substantively enacted as on the balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is a reasonable /virtual certainty that the asset will be realized in future.

## **10. Provision, Contingent Liabilities and Contingent Assets**

Provisions involving substantial degree of estimate in measurement are recognized when there is a present obligation as a result of past events and it is probable that there will be an outflow of resources. Contingent Liabilities are not recognized but are disclosed in the Notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

## **11. Employee Benefits**

Short-term employee benefits are charged off in the year in which the related service is rendered.

## **12. Foreign Currency Transaction**

- i) Transactions in foreign exchange are accounted at the exchange rates prevailing on the date of the transaction.
- ii) Changes in the fair value of derivative instruments that do not qualify for hedge accounting are recognized in the Profit & Loss account as they arise.

## **13. Events occurring after the Balance Sheet Date**

Assets and liabilities are adjusted for events occurring after the balance sheet date that provide additional evidence to assist the estimation of amounts relating to conditions existing at the balance sheet date.

## **14. Borrowing Costs**

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such as asset. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.



# AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

## NOTES FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2015.

### 1. Public Deposits

The Company has not accepted any public deposit during the year.

### 2. Related Party Disclosure

As per Accounting Standard 18, the disclosures of transactions with the related parties are given below:

Related parties with whom the company had transactions during the year.

(i)	Key Management Personnel (KMPs)	Mr. Navin Kumar Jain
ii)	Relatives of KMPs	Mrs. Arti R. Kathotia
iii)	Enterprise over which KMPs or their relatives is able to exercise significant influence	
	Enterprises over which relatives of KMPs able to exercise significant influence.	Excellent Sales Pvt. Ltd. ( control over till 23/07/2014) Subhkam Securities Pvt. Ltd. Subhkam Properties Pvt. Ltd.

#### Transactions with related parties:-

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
<b>Excellent Sales Pvt. Ltd.</b>		
Loan Received Back (Including Interest)	7,873,671	1,668,191
Interest Received	244,497	930,290
<b>Subhkam Securities Pvt. Ltd.</b>		
Loan Received	550,000	1,600,000
Loan Repaid (Including Interest)	21,245,569	28,875,000
Interest Paid	1,560,963	2,052,716
<b>Subhkam Properties Pvt Ltd</b>		
Loan Received	-	300,000
Loan Repaid (Including Interest)	-	22,292,521
Interest Paid	-	1,266,629
<b>Arti R. Kathotia</b>		
Loan Given	-	30,000,000
Loan Received Back (Including Interest)	-	30,026,039
Interest Received	-	28,932.00

# AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

Balance Outstanding at the year end:-

Particulars	As at March 31, 2015 Rs.	As at March 31, 2014 Rs.
Excellent Sales Pvt. Ltd.	-	7,653,624
Subhkam Securities Pvt. Ltd.	-	19,290,702

## 3 (a) Earnings per Share

(Amount in Rs.)

Particulars	2014-2015	2013-2014
Profit after Tax	1,18,01,927/-	4,70,976/-
Number of Equity Shares Outstanding (Weighted)	11,528,090	11,528,090
Nominal Value of Equity Shares – Rs.	10/-	10/-
Basic Earning per share	1.02	0.04

## 4. Remuneration to Auditors:

2014-2015

2013-2014

For Statutory Audit  
For Tax Audit

78,652  
15,730

78,652  
15,730

## 5. Quantitative information in respect of goods traded in the year are as under –

Particulars	Shares & Securities			
	Current year		Previous year	
	Qty.	Amount (Rs.)	Qty.	Amount (Rs.)
Opening Stock	38,000	13,854,800	24,000	4,558,800
Purchases	18,112,258	809,223,592	493,500	52,037,438
Sales	7,996,495	365,740,649	479,500	32,752,456
Closing Stock	10,153,763	422,677,903	38,000	13,854,800

## 6. Segment Reporting

The Company deals in only one segment and in one geographical location only hence the detailed segment reporting as per Accounting Standard 17 notified by the Companies (Accounting Standard) Rules, 2006 is not required.

## 7. Deferred Tax Liabilities/ (Assets)

(Amount in Rs.)

	Opening	Charged (Credited)	Closing
Tax impact of difference between carrying amount of fixed assets as per books of account and as per Income tax.	2,346.00	(2,290.00)	56.00

## 8. No employee benefits in the form of Provident Fund, Superannuation and Gratuity etc. are applicable to the Company.



## AUTHUM INVESTMENT & INFRASTRUCTURE LIMITED

9. The Company has not received any intimation from "Suppliers" regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosures, if any, relating to amounts unpaid as at the year end together with interest paid/payable as required under the said Act has not been given.
10. As a matter of prudence, the Company has given effect to a RBI Circular No.DNBS.PD.CC.No.207/ 03.02.002 / 2010-11 dated 17th January, 2011 and accordingly created Contingent Provision against Standard Assets in its Financial Statement.
11. Figures for the previous year have been re-grouped and/or re-arranged wherever found necessary.

For **SANGHAI & CO**  
Chartered Accountants  
Firm Reg. No. 319079E

Kamlesh Kumar Agarwal  
Partner  
Membership No. 067461

Place: Kolkata  
Date: 29/05/2015

For and on behalf of board

.....  
Navin Kumar Jain  
Managing Director  
DIN: 00465888

.....  
Aditya Parakh  
Director  
DIN: 00459679

.....  
Bishal Agarwal  
Company Secretary